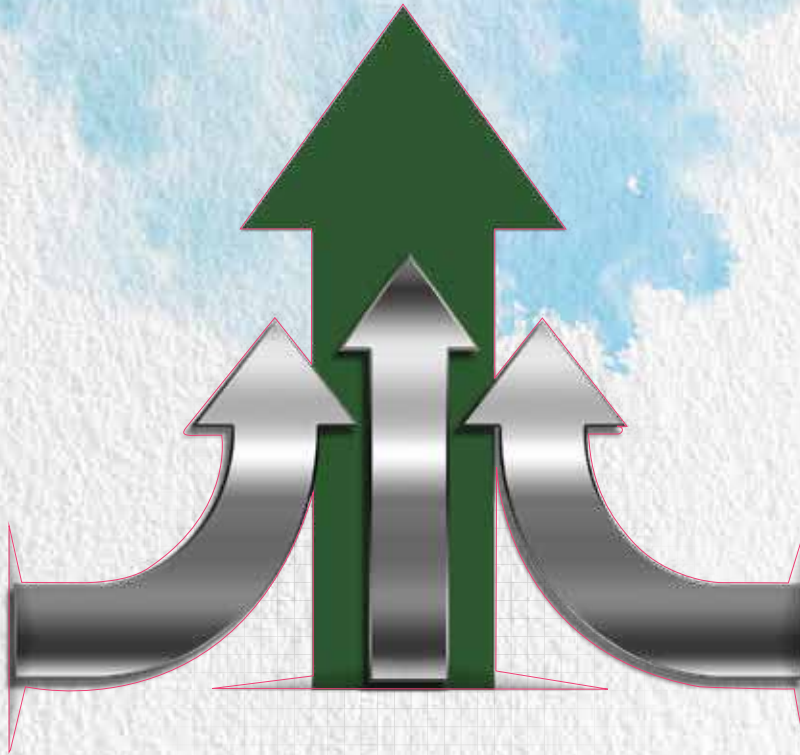


# PINNACLE OF PROSPERITY



ANNUAL REPORT 2023



**रुपाली बङ्क लिमिटेड**  
RUPALI BANK PLC



## RATIONALE OF THE COVER

The cover of the Annual Report 2023 for Rupali Bank PLC has been meticulously crafted to visually encapsulate the bank's core business achievements and exceptional financial performance. Dominating the design are upward-pointing arrows, symbolizing the bank's significant growth, robust development, and overall financial health. These arrows, aptly named the "Pinnacle of Prosperity," represent the bank's journey towards unprecedented success.

The audited accounts for the year 2023 reveal a remarkable operating profit, which is 4.5 times higher than the previous year, marking the highest operating profit in the bank's history. Additionally, the bank has

achieved a record recovery from non-performing loans, reflecting its strategic efficiency and commitment to financial stability.

This cover not only highlights these achievements but also serves as a visual testament to Rupali Bank PLC's resilience, strategic foresight, and unwavering dedication to its stakeholders. The imagery and design elements collectively underscore a year of unparalleled progress and a promising future. This report is a celebration of our accomplishments and a beacon guiding us toward continued success. It embodies our vision of sustainable growth and our mission to create lasting value for our clients, employees, and shareholders.



# ABOUT THIS REPORT

## A SOLID BANKING ORGANISATION DETERMINED TO SUPPORT ALL PARTS OF THE ECONOMY AND SOCIETY

### OVERVIEW

Drawing on over five decades of rich legacy, Rupali Bank PLC demonstrates its strength by putting it to the service of the nation through ensuring finance-driven prosperity, holistic development and financial inclusion. Currently among the state owned commercial banks of Bangladesh, we have developed our principles by supporting all parts of the economy and society through diversifying and fortifying our businesses, strengthening our value propositions and bolstering our focus on our customers. We strive to incorporate the principles of integrated thinking into our business and ultimately our reporting. This report is our primary report to our investors and contains information relevant to other stakeholders.

### REPORTING SCOPE AND BOUNDARY

Our Annual Report 2023 is intended to enable stakeholders to make informed assessments of our ability to create value over the short, medium and long-term through our purpose-driven business and operations. The report covers the bank's activities, including those of its subsidiaries. This encompasses:

- ◆ Current and future risks and opportunities.
- ◆ Material matters and our responses, including qualitative and quantitative disclosures.
- ◆ The relevance to our strategy and the influence on our business model.
- ◆ The impacts on value created for our stakeholders.

### VALUE CREATION AND MATERIALITY

As a financial services provider, we play a key role in the economic activity of individuals and businesses, helping to create, grow and protect value through partnering with the Government in economic development. Through these activities, we consider our stakeholders as we pursue our ambition to have a positive net impact on society and deliver shareholder value. We measure the impact and outcomes of our business activities using a multi-stakeholder framework and reporting the impact of our business, as well as including information regarding governance that support value creation.

Our ability to create value is impacted by a multitude of factors, including the operating environment, our responses to the risks and opportunities, and our chosen strategy.

Through this report, we provide the context for what we have deemed our material matters – those which

have influenced, or could influence, our ability to create value, as well as how we are managing and governing our responses. Some of our key material matters include the following:

- ◆ Usability and accessibility of our products: Making banking personal, instant, seamless, relevant and accessible to enhance customer experience.
- ◆ IT systems and platforms stability across mobile financial services, internet banking and data centres.
- ◆ Innovation of products, services and delivery channels, factoring in technological developments and customer behaviour and trends.
- ◆ Interconnectivity and digital transformation, considering new technologies and digital trends along with increasing adoption of online payment methods, etc.
- ◆ Cyber resilience against cyber attacks or malware.
- ◆ Governance, culture, ethics and integrity means conducting business with the highest levels of integrity and in compliance with all applicable laws, regulations and standards.

Furthermore, some of the factors that may affect the banking business environment are as follows:

- ◆ General economic conditions in Bangladesh and USA, Europe and other markets of the world, especially with a large Bangladeshi diaspora.
- ◆ Rise in international prices of essentials and other commodities that result in volatility in foreign exchange market.
- ◆ International political unrest and its consequence may adversely affect the smooth flow of remittance.
- ◆ Increasing regional and trade protectionism that may lessen Bangladesh's key competitive drivers.
- ◆ Changes in the country's economy due to any further impacts of Russia-Ukraine war and other natural calamities.
- ◆ Volatility in capital market arising from speculation and lack of depth of the market.
- ◆ Withdrawal of incentives given to some thrust sectors may make the projects slow moving.
- ◆ Volatility in interest rates.
- ◆ Increase in tax and VAT on banking services.
- ◆ Increase in the corporate tax rate.
- ◆ Increase in CRR and SLR of banks.
- ◆ Increase in provisioning requirement that may

impact certain key return ratios, like the ROA and ROE.

### **INTERNAL FACTORS THAT MAY AFFECT THE BUSINESS**

- ◆ Any loss resulting from inadequate or failed internal processes, people and systems or from external events.

### **REPORTING PERIOD AND FORWARD-LOOKING STATEMENTS**

This report covers the period from 1st January 2023 to 31st December 2023. Notable or material events after this date and up until the approval of this report are included. Statements relating to future operations and the performance of the bank and its subsidiaries do not guarantee future operating, financial or other results and

involve uncertainty, as they are based on assumptions of future developments, some of which are beyond our control. Therefore, the results and outcomes may differ. The impact of the spill over effect of Russia-Ukraine war and natural calamities have a significant influence on our business and operational and financial performance. Given continued levels of uncertainty, our approaches, planning and stress-testing exhibit a higher-than-usual level of uncertainty in our forward outlook, even as we remain steadfast in our long-term commitment to continue to support finance-driven transformation.

### **MANAGEMENT ACKNOWLEDGMENT**

The management acknowledges its responsibility to ensure the integrity of this Annual Report. In the Board's opinion, the report addresses all material issues and matters and fairly presents the bank's performance for the year 2023.

**ONLINE VERSION**  
**THE E-VERSION OF THIS ANNUAL REPORT 2023**  
**CAN BE ACCESSED FROM OUR WEBSITE:**  
**[www.rupalibank.com.bd](http://www.rupalibank.com.bd)**



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### **BRANCH NETWORK**

### **AUTHORIZED DEALERS BRANCHES**

### **ATM NETWORK**

### **PROXY FORM**

# LIST OF ACRONYMS

<b>AD</b>	Authorised Dealer
<b>AGM</b>	Annual General Meeting
<b>ALCO</b>	Asset Liability Committee
<b>ALM</b>	Asset Liability Management
<b>AML</b>	Anti-Money Laundering
<b>AMLC</b>	Anti-Money Laundering Committee
<b>ATM</b>	Automated Teller Machine
<b>BACH</b>	Bangladesh Automated Clearing House
<b>BAMLCO</b>	Branch Anti-Money Laundering Compliance Officer
<b>BB</b>	Bangladesh Bank
<b>BEFTN</b>	Bangladesh Electronic Fund Transfer Network
<b>IFRS</b>	International Financial Reporting Standard
<b>BRPD</b>	Banking Regulation & Policy Department
<b>BSEC</b>	Bangladesh Securities & Exchange Commission
<b>CAMLCO</b>	Chief Anti Money Laundering Compliance Officer
<b>CAR</b>	Capital Adequacy Ratio
<b>CBS</b>	Core Banking Solution
<b>CFT</b>	Combating Financing of Terrorism
<b>CL</b>	Classified Loan
<b>CMSME</b>	Cottage, Micro, Small and Medium Enterprises (CMSME)
<b>CRM</b>	Credit Risk Management
<b>CSR</b>	Corporate Social Responsibility
<b>CSE</b>	Chittagong Stock Exchange Limited
<b>DSE</b>	Dhaka Stock Exchange Limited
<b>DRC</b>	Data Recovery Centre
<b>EFT</b>	Electronic Funds Transfer
<b>ERM</b>	Environmental Risk Management
<b>GDP</b>	Gross Domestic Product



<b>ICC</b>	Internal Control & Compliance
<b>ICT</b>	Information & Communication Technology
<b>LDCs</b>	Least Developed Countries
<b>MCR</b>	Minimum Capital Requirement
<b>NPL</b>	Non Performing Loan
<b>PC</b>	Packing Credit
<b>POS</b>	Payment of Sales
<b>RBPLC</b>	Rupali Bank PLC
<b>RBSL</b>	Rupali Bank Securities Limited
<b>RBTA</b>	Rupali Bank Training Academy
<b>RIL</b>	Rupali Investment Limited
<b>RIT</b>	Rationalised Input Template
<b>RKDS</b>	Rupali Kotipoti Deposit Scheme
<b>RLDS</b>	Rupali Lakhopoti Deposit Scheme
<b>RMDS</b>	Rupali Millionaire Deposit Scheme
<b>RMBSC</b>	Rupali Monthly Benefit for Senior Citizens
<b>RMSS</b>	Rupali Monthly Savings Scheme
<b>RQPS</b>	Rupali Quarterly Profit Scheme
<b>RSCSS</b>	Rupali Senior Citizens Savings Scheme
<b>RTGS</b>	Real Time Gross Settlement
<b>RSSA</b>	Rupali Students Saving Account
<b>RWA</b>	Risk Weighted Assets
<b>SAFA</b>	South Asian Federation of Accountants
<b>SDG</b>	Sustainable Development Goals
<b>SLR</b>	Statutory Liquidity Ratio
<b>SMT</b>	Senior Management Team

# **GENERAL INFORMATIONS**





# LETTER OF TRANSMITTAL

All The Shareholders  
Bangladesh Bank  
Registrar of Joint Stock Companies & Firms  
Bangladesh Securities and Exchange Commission  
Dhaka Stock Exchange PLC  
Chittagong Stock Exchange PLC

**Sub: Annual Report for the year ended 31 December 2023.**

Dear Sir(s)

We are pleased to enclose herewith a copy of the Annual Report 2023 together with the Audited Financial Statements of Rupali Bank PLC for your kind information and record.

Yours Sincerely,

  
(Mohammed Shahedur Rahman)  
General Manager & Company Secretary





## রূপালী ব্যাংক লিমিটেড

রেজিস্টার্ড অফিস : রূপালী ভবন

৩৪, দিলকুশা বাণিজ্যিক এলাকা, ঢাকা-১০০০।

### ৩৮তম বার্ষিক সাধারণ সভার (২০২৩ সালের) বিজ্ঞপ্তি

এতদ্বারা সম্মানিত শেয়ারহোল্ডারগণকে জানানো যাচ্ছে যে, আগামী ৩০.০৭.২০২৪ মঙ্গলবার, সকাল ১১.৩০ ঘটিকায় “Hybrid System” এ রূপালী ব্যাংক পিএলসি মিলনায়তন (৪র্থ তলা), রূপালী ভবন, ৩৪ দিলকুশা বা/এ, ঢাকায় ব্যাংকের ৩৮তম বার্ষিক সাধারণ সভা (২০২৩ সালের) অনুষ্ঠিত হবে। সভায় নিম্নলিখিত কার্যাবলি সম্পন্ন করা হবে :

#### সাধারণ আলোচ্যসূচি

- ৩১ ডিসেম্বর ২০২৩ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণীসমূহ, নিরীক্ষকবৃন্দের প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ ও অনুমোদন;
- ৩১ ডিসেম্বর ২০২৩ তারিখে সমাপ্ত বছরের জন্য পরিচালনা পর্ষদ কর্তৃক ঘোষিত স্টক ডিভিডেন্ড অনুমোদন;
- পরিচালক আবর্তনের আওতায় ৩ (তিন) জন পরিচালককে অবসর প্রদান ও পুনঃমনোনয়ন ;
- ২০২৪ সালের জন্য বহিঃনিরীক্ষক নিয়োগ এবং পারিশ্রমিক নির্ধারণ ;
- ২০২৪ সালের বার্ষিক সাধারণ সভা সম্পন্ন হওয়া পর্যন্ত Corporate Governance Auditor নিয়োগ ও পারিশ্রমিক নির্ধারণ।

ব্যাংকের সম্মানিত শেয়ারহোল্ডারগণকে যথাসময়ে উপস্থিত থেকে অথবা “Digital Platform” -এ যুক্ত থেকে সভায় অংশগ্রহণ করার জন্য সর্বিনয় অনুরোধ জানানো যাচ্ছে।

তারিখ : ১১.০৬.২০২৪

৩৪, দিলকুশা বাণিজ্যিক এলাকা

ঢাকা-১০০০।

পরিচালনা পর্ষদের নির্দেশক্রমে

(মোহাম্মদ শাহেদুর রহমান)  
মহান্যবস্থাপক ও কোম্পানি সচিব

#### দ্রষ্টব্য :

- রেকর্ড ডেট ১২.০৬.২০২৪, বুধবার এবং উক্ত তারিখে ব্যাংকের শেয়ার লেনদেন বন্ধ থাকবে।
- একজন শেয়ারহোল্ডার (প্রাতিষ্ঠানিক শেয়ারহোল্ডার ব্যতীত) নিজে সভায় যোগদান করতে ও ভোট প্রদান করতে পারবেন অথবা তাঁর পক্ষে সভায় যোগদান ও ভোট প্রদান করার জন্য প্রক্সি বা এটর্নি নিয়োগ করতে পারবেন। যথাযথভাবে সম্পাদিত ২০ (বিশ) টাকা মূল্যের রেভিনিউ স্ট্যাম্পযুক্ত প্রক্সি ফরম সভা অনুষ্ঠানের তারিখ থেকে ন্যূনতম ৪৮ ঘন্টা পূর্বে ব্যাংকের কোম্পানি এ্যাফেয়ার্স ও শেয়ার বিভাগে অথবা ho-share@rupalibank.org ই-মেইলে অবশ্যই প্রেরণ করতে হবে। প্রাতিষ্ঠানিক শেয়ারহোল্ডার কর্তৃক নিয়োগকৃত প্রতিনিধি সভায় যোগদান ও ভোট প্রদান করতে পারবেন।
- বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা নং BSEC/CMRRCD/2009-193/08 Dated: 10 March, 2021 অনুযায়ী বার্ষিক সাধারণ সভা “Hybrid System” এ অনুষ্ঠিত হবে।
- “Hybrid System” -এ বার্ষিক সাধারণ সভায় যুক্ত হবার প্রয়োজনীয় লিংক, প্রক্রিয়া এবং এ-সংক্রান্ত তথ্যাদি ব্যাংকের ওয়েবসাইটে (www.rupalibank.com.bd) প্রদর্শিত হবে। সভায় শেয়ারহোল্ডারদের উপস্থিতি রেজিস্ট্রেশন করার জন্য Link টি ২৮-০৭-২০২৪ তারিখ রবিবার সকাল ৮.০০ টা থেকে ৩০-০৭-২০২৪ তারিখ সভা চলাকালীন সময় পর্যন্ত খোলা থাকবে।
- কোম্পানী আইন, ১৯৯৪- এর ৯১ এর ১ (খ), ১ (গ) এবং (২) ধারা ও ব্যাংকের আর্টিকেলস অব এসোসিয়েশনের আর্টিকেল নং-১৩১, ১৩২ ও ১৩৩ অনুযায়ী পরিচালনা পর্ষদের ৩ (তিন) জন জ্যেষ্ঠ পরিচালক এ সভায় অবসর গ্রহণ করবেন। অবসরগ্রহণকারী পরিচালকগণ সরকার কর্তৃক নিয়োগকৃত এবং অর্থ মন্ত্রণালয়ের ০৪ সেপ্টেম্বর ২০১২ তারিখের স্মারক নং-৫৩.০০১.০১১.০০.০০.০২১.২০১২-৩১৪ মোতাবেক সভার তারিখ পর্যন্ত তাঁদের পরিচালক পদে কার্যকালের মেয়াদ পূর্ণ না হওয়ায় তাঁরা পুনঃমনোনয়নযোগ্য। অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগের অনুমোদন সাপেক্ষে তাঁরা পুনঃমনোনীত বলে গণ্য হবেন।
- ব্যাংকের ৩১ ডিসেম্বর ২০২৩ ভিত্তিক পরিচালকদের প্রতিবেদন, নিরীক্ষিত হিসাব বিবরণী ও অডিটরদের প্রতিবেদন বার্ষিক প্রতিবেদন-২০২৩ এ সন্নিবেশিত করা হয়েছে যা ব্যাংকের ওয়েবসাইটে (www.rupalibank.com.bd) পাওয়া যাবে।
- সম্মানিত শেয়ারহোল্ডারদের Record Date এর পূর্বেই বিও হিসাবের যোগাযোগের ঠিকানা, ব্যাংক হিসাব নম্বর, শাখার রাউটিং নম্বর, স্বাক্ষর এবং অন্যান্য আনুষঙ্গিক তথ্যাবলি হালনাগাদ করার জন্য অনুরোধ করা হলো।
- বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং BSEC/CMRRCD/2006-158/208/Admin/81 Date 20.06.2018 অনুযায়ী শেয়ারহোল্ডারদের বিও হিসাবে বর্ণিত ই-মেইল-এ Annual Report-2023 পাঠানো হবে। এছাড়াও ব্যাংকের ওয়েবসাইটে (www.rupalibank.com.bd) Annual Report-2023 পাওয়া যাবে।





## OUR VISION

Our vision is to expand our loyal customer base by being known as the financial partner of choice that constantly exceeds customer expectations.



## OUR MISSION



Develop long-term relationships that help our customers achieve financial success.



Uphold ethical values and meet our customer's financial needs in the fastest and most appropriate way and continue to innovate in order to achieve human resources with superior qualities, technological infrastructure and service packages.



Offer rewarding career opportunities and cultivate staff commitment.



## OUR CORE VALUES

### Social responsibility

We care for and contribute to our communities



### Performance

We measure results and reward achievements



### Integrity

We uphold trustworthiness and business ethics



The first letters of the initial words form "SPIRIT" and showcase our spirit of service, transparency, customer commitment and foresight.



### Respect

We cherish every individual



### Innovation

We encourage creativity

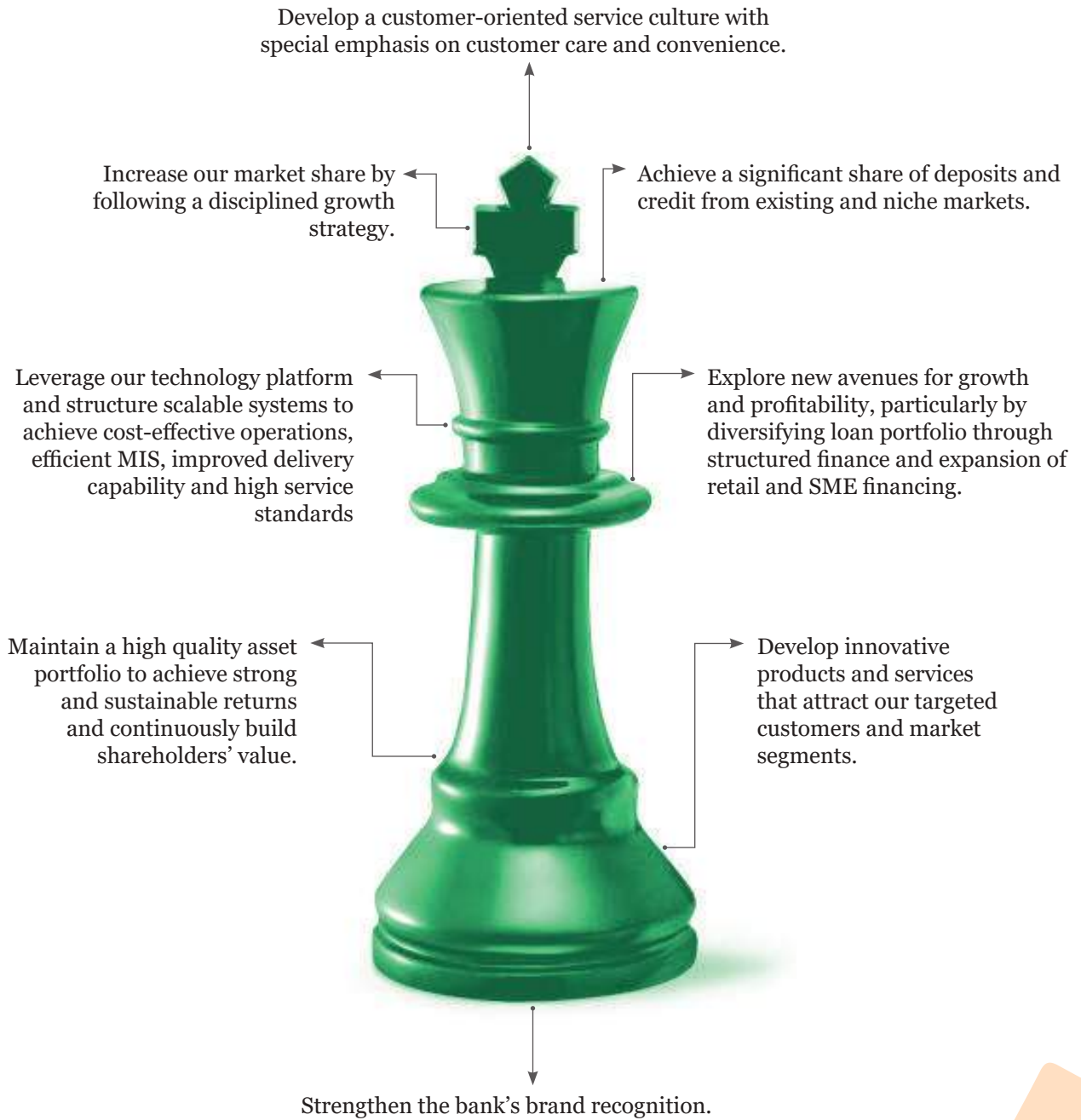


### Teamwork

We work together to succeed



# STRATEGIC OBJECTIVES





# ETHICAL PRINCIPLES



## Customer focus and fairness

At RBPLC, our prime focus is to achieve perfection in our customer service. Customers are our first priority and driving force. We wish to gain customer confidence and be their trusted partner. We believe in fair treatment to all customers, depositors, borrowers and clients without any discrimination.



## Belief in our people

We recognise that employees are our most valuable asset and our competitive strength. We respect the worth and dignity of individual employees who devote their careers for the progress of the bank. We trust in equal treatment to all shareholders, irrespective of their individual size of shareholdings.



## Honesty and integrity

We ensure the highest level of integrity to our customers, creating an ongoing relationship of trust and confidence. We treat our customers with honesty, fairness and respect.



## Quality

Quality service experience is paramount to our customers and we are strongly committed to fulfilling this ideal. We have a culture of timely compliance with regulatory requirements.



## Teamwork

We are a firm believer in teamwork and feel that loyal and motivated teams can produce extraordinary results. We are driven by a performance culture where recognition and rewards are based on individual merit and demonstrated track record.



## Good corporate governance

Effective corporate governance procedures are essential to achieve and maintain public trust and confidence in any company, more so in a banking company. At RBPLC, we are committed to following best practices resulting in good corporate governance.



## Corporate social responsibility

As a responsible corporate citizen, we consider it important to act in a responsible manner towards the environment and society. Our commitment has always been to behave ethically and contribute towards the improvement of the quality of life of our people, the community and the society, of which we are an integral part.



# OUR KEY MILESTONES

## INFORMATION TECHNOLOGY

- 01 Aug 2010  
BATCH Operation
- 15 Nov 2012  
Inauguration of Web-based Remittance Management Software
- 24 Sep 2013  
Inauguration of CBS
- Since 2015  
All the branches are facilitated by BEFTN
- 20 Apr 2016  
Mobile banking started
- 04 Dec 2016  
Inauguration of ATM service owned branded
- 28 Mar 2017  
Commencement of 100 percent online banking
- 17 Apr 2017  
SMS Alert Services
- Since 2017  
All the branches are facilitated by RTGS
- Since 2021  
Utility Bill Collection System
- Since 2021  
Inauguration of new Website of the Bank
- Since 2021  
Own E-mail Server
- Since 2021  
Inauguration of case Management Software

## PRODUCTS

- 15 Jan 2017  
Rupali monthly saving scheme (RMSS)
- 15 Jan 2017  
Rupali katipoti deposit scheme (RKDS)
- 15 Jan 2017  
Rupali lakhpoti deposit scheme (RLDS)
- 15 Jan 2017  
Rupali quarterly profit scheme (RQPS)
- 01 Jun 2018  
Rupali monthly benefit for senior citizens (RMBSC)
- 01 Jun 2018  
Rupali senior citizen saving scheme (RSCSS)
- 06 Jun 2018  
Rupali millionaire deposit scheme (RMDS)
- 31 Oct 2020  
Customers' deposit reached BDT 50,000 crore
- Since 2021  
Rupali double benefit scheme (RDBS)
- Since 2022  
To kick start the operations Of Islamic Banking
- Since 2023  
Bangla QR as a Issuer

## COMPANY

- 1986  
First dividend (10% in cash) declared for the income year
- 14 Dec 1986  
Date of Incorporation
- 22 Dec 1986  
Listing with Dhaka Stock Exchange Ltd.
- 27 Dec 1995  
Listing with Chittagong Stock Exchange Ltd.
- 19 Aug 1987 & 27 Dec 1995  
Commencement of Trading with DSE & CSE
- 02 Jan 2018  
Reintroduced logo of 1972
- Since 2021  
Rupali Bank Islamic Unit
- Since 2021  
Rupali Bank Modern Call Center



## AWARDS

2005

Achieving Best IT Use Award 2005 by BASIS-DBBL

2011

Award received for Best published Report in public sector entity from Institute of Chartered Accountants of Bangladesh (ICAB)

2011

Award received for Best Published Report in public sector entity from Institute of Cost & Management Accountants of Bangladesh (ICMAB)

2012

Receiving 12<sup>TH</sup> ICAB National Awards for Best Published Accounts Reports 2011 First Prize Public Sector Entities Presented by ICAB

2013

Receiving SAFA Best Presented Annual Reports Award and SAARC Anniversary Award for Corporate Governance 2011 in the Public Sector Banking Institutions category secured First Position.

2013

Receiving the First Prize of the 13<sup>TH</sup> ICAB National Awards for Best Presented Annual Reports 2012.

2014

Receiving First Prize the ICMAB Best Corporate Award 2013.

2014

Receiving the First Prize of the 14<sup>TH</sup> ICAB National Awards for Best Presented Annual Reports 2013.

2014

Winning the SAFA Best Presented Annual Report Awards and SAARC Anniversary Awards for Corporate Governance Disclosures 2012.

2019

Received the Gold Award of ICMAB Best Corporate Award-2020 among the public sector banking institutions.

2021

Received the Silver Award of ICMAB Best Corporate Award-2021 among the public sector banking institutions.

2021

Received the Certificate of Merit of the 21<sup>th</sup> ICAB National Awards for Best Presented Annual Reports 2021 in the public sector banking institutions.

2021

Won Best presented Annual Report-2021 prestigious awards under the category of Public Sector Banking Institutions as Winner (First position) from SAFA

2021

Won Best presented Annual Report-2021 prestigious awards under category of overall winner as Joint First Runner Up from SAFA

2022

Won the "ICMAB Best Corporate Award-2021" for Bank's Annual Report 2021.

## BRANCH OPENING

1972

Number of branches:

159

1973

Number of branches:

200

1980

Number of branches:

532

2011

Number of branches:

503

2019

Number of branches:

572

2020

Number of branches:

583

2022

Number of branches:

586

## SUBSIDIARY BUSINESS

29 Feb 2012

Inauguration Merchant Banking in the name of Rupali Investment Limited

08 Jan 2015

Inauguration Brokerage House in the name of Rupali Bank Securities Limited



# AWARDS & RECOGNITION



*Rupali Bank has won the “ICAB National Award- 2023” for Bank’s Annual Report 2022*

Rupali Bank PLC has achieved trustworthy performance with a strong branding position among its customers, shareholders and stakeholders. Our sound financial performance, our devoted service to the nation, our strong corporate governance practices and efficient management stewardship enable us to present comprehensive reporting in our Annual Report.

As a matter of great pride, validation of our top-class and transparent disclosure standards, the bank received a number of awards in the couple of years for its annual report.

- ◆ Rupali Bank won the SAFA Best Presented Annual Report Awards and SAARC Anniversary Awards for Corporate Governance Disclosures 2012 in the Public Sector Banking Institutions category.
- ◆ The bank received the First Prize at the 13th ICAB National Awards for Best Presented Annual Reports 2012 in the public sector banking institutions.
- ◆ RBPLC received the First Prize in the State owned Commercial Bank category at the ICMAB Best Corporate Award 2013 presented by the Institute of Cost and Management Accountants of Bangladesh (ICMAB).
- ◆ Rupali Bank won the SAFA Best Presented Annual Reports Award and SAARC Anniversary Award for Corporate Governance 2011 in the Public Sector Banking Institutions category, securing First Position.
- ◆ The bank received the First Prize at the 12th ICAB National Awards for Best Presented Annual Reports 2011 in the public sector banking institutions category.
- ◆ Rupali Bank received the Second Prize in the State owned Commercial Bank segment at the ICMAB Best Corporate Award 2012 presented by the Institute of Cost and Management Accountants of Bangladesh (ICMAB)

- ◆ RBPLC won the Second Prize at the 11th ICAB National Awards for Best Presented Accounts Reports 2010 in the Public Sector Entities status.
- ◆ RBPLC has received in the State owned Commercial Bank Section the ICMAB Best Corporate Award 2011 presented by the Institute of Cost and Management Accountants of Bangladesh (ICMAB).
- ◆ The Bank received the First Prize of the 14th ICAB National Awards for Best Presented Annual Reports 2013 in the public sector banking institutions.
- ◆ The Bank received the Gold Award of ICMAB Best Corporate Award-2019 among the public sector banking institutions.
- ◆ The Bank received the Silver Award of ICMAB Best Corporate Award-2021 among the public sector banking institutions.
- ◆ The Bank received the Certificate of Merit of the 21th ICAB National Awards for Best Presented Annual Reports 2021 in the public sector banking institutions.
- ◆ Rupali Bank won the SAFA Best Presented Annual Report Awards and SAARC Anniversary Awards for Corporate Governance Disclosures 2021 in the Public Sector Banking Institutions category.
- ◆ The report won prestigious awards under category of overall winner as Joint First Runner Up from SAFA
- ◆ Rupali Bank has won the “23th ICAB National Award- 2023” for Bank’s Annual Report 2022

These awards and recognition are a testimony of compliance by the bank with Bangladesh Accounting Standards and International Accounting Standard. Our report provides ample information for our shareholders and stakeholders to judge our financial health as well as sustainability in banking industry.

# AWARDS & RECOGNITION

SAFA Best Presented Annual Reports Award and SAARC Anniversary Award for Corporate Governance 2012- 1st Prize



13th ICAB National Award for Best Presented Annual Reports 2012- 1st Prize (In the Public Sector Entities status)



ICMAB Best Corporate Award 2013-1st Prize



SAFA Best Presented Annual Reports Award and SAARC Anniversary Award for Corporate Governance 2011- 1st Prize



12th ICAB National Awards for Best Published Accounts Reports 2011- 1st Prize



ICMAB Best Corporate Award 2012- 2nd Position



11th ICAB National Awards for Best Published Accounts Reports 2010- 2nd Position



ICMAB Best Corporate Award 2011



14th ICAB National Award for Best Presented Annual Reports 2013 - First Prize





Received School Banking Conference Award 2015 - First Prize



Award of Excellence for Innovative Banking services as well as lucrative stall decoration - First Prize



ICMAB Best Corporate Award-2019, Gold Award



Received the Silver Award of ICMAB Best Corporate Award-2021 among the public sector banking institutions.



Received the Certificate of Merit of the 21th ICAB National Awards for Best Presented Annual Reports 2021 in the public sector banking institutions.



Won Best presented Annual Report-2021 prestigious awards under the category of Public Sector Banking Institutions as Winner (First position) from SAFA



Won Best presented Annual Report-2021 prestigious awards under category of overall winner as Joint First Runner Up from SAFA




ICMAB Best Corporate Award-2021, Bronze Award



ICAB National Award- 2023 for Bank's Annual Report 2022



# CORPORATE PROFILE

Name of the Company	 <b>রূপালী বাণক লিমিটেড</b>	
Registered Office	Rupali Bhaban, 34, Dilkusha C/A, Dhaka-1000	
Genesis	Rupali Bank PLC (RBPLC) was incorporated as a Public Limited Company on 14 December 1986 under the Companies Act, 1913 and has taken over the business of Rupali Bank emerged as a Nationalized Commercial Bank in 1972, pursuant to Bangladesh Bank Nationalised Commercial Bank in 1972, pursuant to Bangladesh Bank Nationalization Order 1972 (P.O. No. 26 of 1972) as a going concern.	
Legal Status	Public Limited Company.	
Commencement of Business	14 <sup>th</sup> Decmber 1986, Issue No. 6031-32	
Telephone No.	+88 02223381840, +88 02223381325	
Website	www.rupalibank.com.bd	
SWIFT	RUPBDDDH	
E-mail	info@rupalibank.org	
Chairman	Kazi Sanaul Hoq	
Managing Director & CEO	Mohammad Jahangir	
Auditors	<b>MABS &amp; J Partners</b> Chartered Accountants SMC Tower (Level-7), 33 Banani C/A, Road 17, Dhaka- 1213, Bangladesh	<b>A.Wahab &amp; CO.</b> Chartered Accountants House no. 19, Road 13C, Block:E, Banani, Dhaka-1213, Bangladesh
Tax Advisor	<b>K M HASAN &amp; CO.</b> Chartered Accountants Hometown Apartment (8 <sup>th</sup> and 9 <sup>th</sup> floor) 87 new Eskaton Road Dhaka- 1000, Bangladesh	



Credit Rating Agency	<p><b>Emerging Credit Rating Ltd.</b>                  Shams Rangs, House 104, Park Road,                  Level- A1, A2 &amp; A5 Baridhara Diplomatic Area, Dhaka- 1212                  Phone: +88 02222260911, +88 02222260897</p>			
Credit Rating of Rupali Bank PLC	<b>Based on financial up to December 31,2023</b>			
	<b>Rating</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
	Long term	A-	A-	A-
	Short term	ST-3	ST-3	ST-3
	Govt. Support (Long term)	AAA	AAA	AAA
	Govt. Support (Short term)	ST-1	ST-1	ST-1
	Outlook	Developing	Developing	Developing
No. of Branches, sub- branches & ATMs	586, 23 & 63			
Subsidiary Companies	<p><b>Rupali Investment Limited (RIL)</b>                  Sadharan Bima Tower (8th Floor), 37/A,                  Dilkusha C/A, Dhaka- 1000, Phone- 47112923</p> <p><b>Rupali Bank Securities Limited (RBSL)</b>                  Ispahani Building (6th floor), 14-15 Motijheel C/A, Dhaka- 1000.                  PABX: +88 029551680, 9554083, 9551328                  E-mail: info@rbsl.com.bd</p>			
No. of Employees	7221			
Authorized Capital	700.00 Crore			
Paid-up Capital	464.70 Crore			

# A RETROSPECTIVE OF RUPALI BANK PLC

## LIST OF CHAIRMEN OF RUPALI BANK PLC (1972-2023)

SI	Name of Chairman & Managing Director/Chairman	Tenure
1.	Mr. Mansur-Ul-Ameen	01-01-1972 - 01-01-1976
2.	Mr. Abdul Wahid	02-01-1976 - 16 -05-1981
Name of Chairman		
1.	Mr. Justice Mohammad T. H. Khan	27-04-1981 - 31-03-1982
2.	Mr. G. M. Chowdhury	20-05-1982 - 30-04-1985
3.	Mr. M. Keramot Ali	08-05-1985 - 08-04-1986
4.	Mr. A.T.M. Amin	09-04-1986 - 13 -12-1986
5.	Chawdhury A. K. M. Aminul Haque	14 -12-1986 - 24-01-1987
6.	Mr. A.F. M. Ehsanul Kabir	25-01-1987 - 21-02-1990
7.	Mr. A B M Shahjahan	22-02-1990 - 25-05-1990
8.	Mr. Nurul Islam Moni	26-05-1990 - 14 -12-1990
9.	Dr. A K M Mosiur Rahman	15-12-1990 - 10-07-1991
10.	Mr. Azizul Haque	11 -07-1991 - 16 -04-1994
11.	Mr. Syed Amir-ul -Mulok	17-04-1994 - 07-08-1995
12.	Mr. Abu Hena	08-08-1995 - 08-04-1996
13.	Brig. A.L.M Fazlur Rahman (psc)	09-04-1996 - 10 -05-1996
14.	Mr. M A Sayed	11 -05-1996 - 22-11 -1997
15.	Mr. Afzalur Rahman	23-11 -1997 - 25-06-2000
16.	Al-Haz K. Rashiduzzaman Dudu	26-06-2000 - 19 -08-2001
17.	Prof. Dr Momtaj Uddin Ahmed	20-08-2001 - 17-12-2002
18.	Mr. Mufleh R Osmani	18-12-2002 - 28-04-2003
19.	Mr. K.M. Nazmul Alam Siddiqui	29-04-2003 - 09-01-2004
20.	Mr. Md. Shafiqul Islam	10 -01-2004 - 05-11 -2006
21.	Dr. Mohammad Tareque	13 -11 -2006 - 13 -02-2007
22.	Mr. A.T.M Fazlul Karim	27-02-2007 - 24-02-2009
23.	Dr. Ahmed Al Kabir	06-12-2009 - 05-12-2014
24.	Mr. Amalendu Mukherjee (Acting Chairman)	08.12.2014 - 05.04.2015
25.	Mr. Monzur Hossain MP	02.04.2015 - 01.04.2021
26.	Mr. Kazi Sanaul Hoq	13.06.2021 - 12.06.2024



**LIST OF MANAGING DIRECTORS OF RUPALI BANK PLC (1972-2023)**

SI	Name of Managing Director	Tenure
1.	Mr. Mansur-Ul-Ameen	01-01-1972 - 01-01-1976
2.	Mr. Abdul Wahid	02-01-1976 - 16-05-1981
3.	Mr. Abul Hashem	17-05-1981 - 28-01-1983
4.	Mr. Nur Ahmed (Current Charge)	01-02-1983 - 24-02-1983
5.	Mr. M. A. Karim	25-02-1983 - 01-07-1983
6.	Mr. Quazi Baharul Islam (Current Charge)	01-07-1983 - 21-02-1984
7.	Mr. M. Ahsanul Haque	22-02-1984 - 09-08-1986
8.	Mr. S M Afanoor	09-08-1986 - 06-09-1987
9.	Mr. Golam Mohammad (Current Charge)	06-09-1987 - 31-03-1988
10.	Mr. Quazi Baharul Islam	31-03-1988 - 10-06-1990
11.	Mr. AKSM Taifur Hussain	10-06-1990 - 15-06-1992
12.	Mr. Mahbubur Rahman Khan	16-06-1992 - 01-11-1993
13.	Mr. S.M. Nizamuddin Ahmed	01-11-1993 - 29-12-1994
14.	Mr. Rafiqul Karim Chowdhury	05-01-1995 - 08-01-1997
15.	Mr. A. K. M Nazmul Hoq	08-01-1997 - 31-05-1999
16.	Mr. Mohammad Hossain (Current Charge)	31-05-1999 - 16-08-1999
17.	Mr. Md. Yasin Ali (Current Charge)	24-08-1999 - 01-01-2001
18.	Mr. Robiul Hossain	01-01-2001 - 12-11-2001
19.	Mr. Md. Yasin Ali	13-11-2001 - 09-11-2002
20.	Mr. A H Iqbal (Current Charge)	13-11-2002 - 05-04-2003
21.	Mr. Mohammad Forhad Hossain	06-04-2003 - 29-06-2003
22.	Mr. Md. Abdul Hamid Miah	30-06-2003 - 08-02-2010
23.	Mr. Jaglul Karim (Current Charge)	09-02-2010 - 17-03-2010
24.	Mr. M. Farid Uddin	18-03-2010 - 06-07-2016
25.	Mr. Debasish Chakrabarty (Acting)	07-07-2016 - 27-08-2016
26.	Mr. Md. Ataur Rahman Prodhan	28-08-2016 - 27.08.2019
27.	Mr. Md. Obayed Ullah Al Masud	28.08.2019 - 25.08.2022
28.	Mr. Mohammad Jahangir	28.08.2022 - Till date

## KEY INDICATORS OF RUPALI BANK PLC (1972-2023)

(all figures are in Tk. crore, unless otherwise indicated)

Year	Authorised Capital	Paid-up Capital	Deposit	Loan & Advance	Import	Export	Investment	Operating Profit	Employees	Number of Branches
1972	5.00	1.00	62.47	52.76	2.06	9.12	10.01	0.70	2416	159
1973	5.00	2.00	89.95	67.17	30.00	18.30	13.41	2.02	3122	200
1974	5.00	2.00	105.29	72.78	63.35	34.44	25.94	2.59	3382	209
1975	5.00	2.00	111.00	81.68	67.57	51.51	26.11	5.01	3747	227
1976	5.00	2.00	134.44	96.97	105.69	81.07	30.50	4.47	3797	257
1977	5.00	2.00	178.60	124.86	115.59	75.27	37.26	4.17	5042	361
1978	5.00	2.00	226.71	159.66	225.96	83.50	44.06	4.21	5591	449
1979	5.00	2.00	288.70	221.37	193.11	79.10	38.32	4.38	6237	489
1980	5.00	2.00	357.83	284.95	218.81	100.87	54.24	7.18	6487	532
1981	5.00	2.00	397.61	326.41	293.91	114.55	66.51	8.40	5382	537
1982	5.00	2.00	453.68	338.27	166.10	180.03	87.32	9.50	5391	466
1983	5.00	2.00	627.63	410.16	221.36	155.05	145.19	12.31	6048	466
1984	10.00	2.00	462.46	627.00	570.16	235.60	159.60	16.47	6294	482
1985	10.00	2.50	968.25	702.91	595.16	199.22	193.54	24.86	6477	490
1986	100.00	20.40	1166.67	767.50	483.23	195.69	315.60	14.14	6483	499
1987	100.00	27.20	1385.13	921.43	724.09	266.30	232.72	16.76	6611	504
1988	100.00	27.20	1515.54	1026.10	560.62	310.99	328.07	1.22	6724	515
1989	100.00	27.20	1633.26	1198.08	985.10	321.82	224.36	(10.38)	6710	516
1990	100.00	35.20	1696.05	1109.11	1041.49	262.39	447.99	(72.72)	7061	516
1991	100.00	35.20	1904.28	1165.72	498.87	237.92	467.88	(40.70)	7027	516
1992	100.00	35.20	2076.97	1109.63	550.80	220.54	483.25	(176.71)	6902	516
1993	700.00	35.20	2234.93	1263.50	713.86	231.24	640.84	(34.68)	6790	517
1994	700.00	125.00	2418.27	1337.23	851.38	242.80	709.25	(43.18)	6287	518
1995	700.00	125.00	2733.58	1452.59	1442.64	325.91	803.66	39.14	6176	518
1996	700.00	125.00	3246.69	1732.65	1231.22	397.27	847.30	1.70	6185	518
1997	700.00	125.00	3199.88	2030.04	1450.00	540.00	722.81	1.02	5999	516
1998	700.00	125.00	3521.74	2150.20	2135.00	691.00	803.99	(7.46)	6084	516
1999	700.00	125.00	3856.00	2381.98	1372.30	719.14	869.88	(30.81)	5885	514
2000	700.00	125.00	4327.82	2621.31	2112.00	720.00	970.44	10.23	5778	512
2001	700.00	125.00	4829.54	3833.95	2105.97	684.39	1064.34	28.69	5824	514
2002	700.00	125.00	5575.19	4167.86	1704.49	642.83	1249.05	44.27	5628	506
2003	700.00	125.00	5798.33	4211.02	1984.89	732.40	1399.73	55.28	5412	493
2004	700.00	125.00	6367.36	4534.49	2442.42	679.99	1320.31	51.34	5196	493
2005	700.00	125.00	6687.05	4492.07	2165.39	611.75	1290.28	81.08	5008	493
2006	700.00	125.00	6783.21	4570.95	1484.00	696.00	1206.82	25.47	4753	492

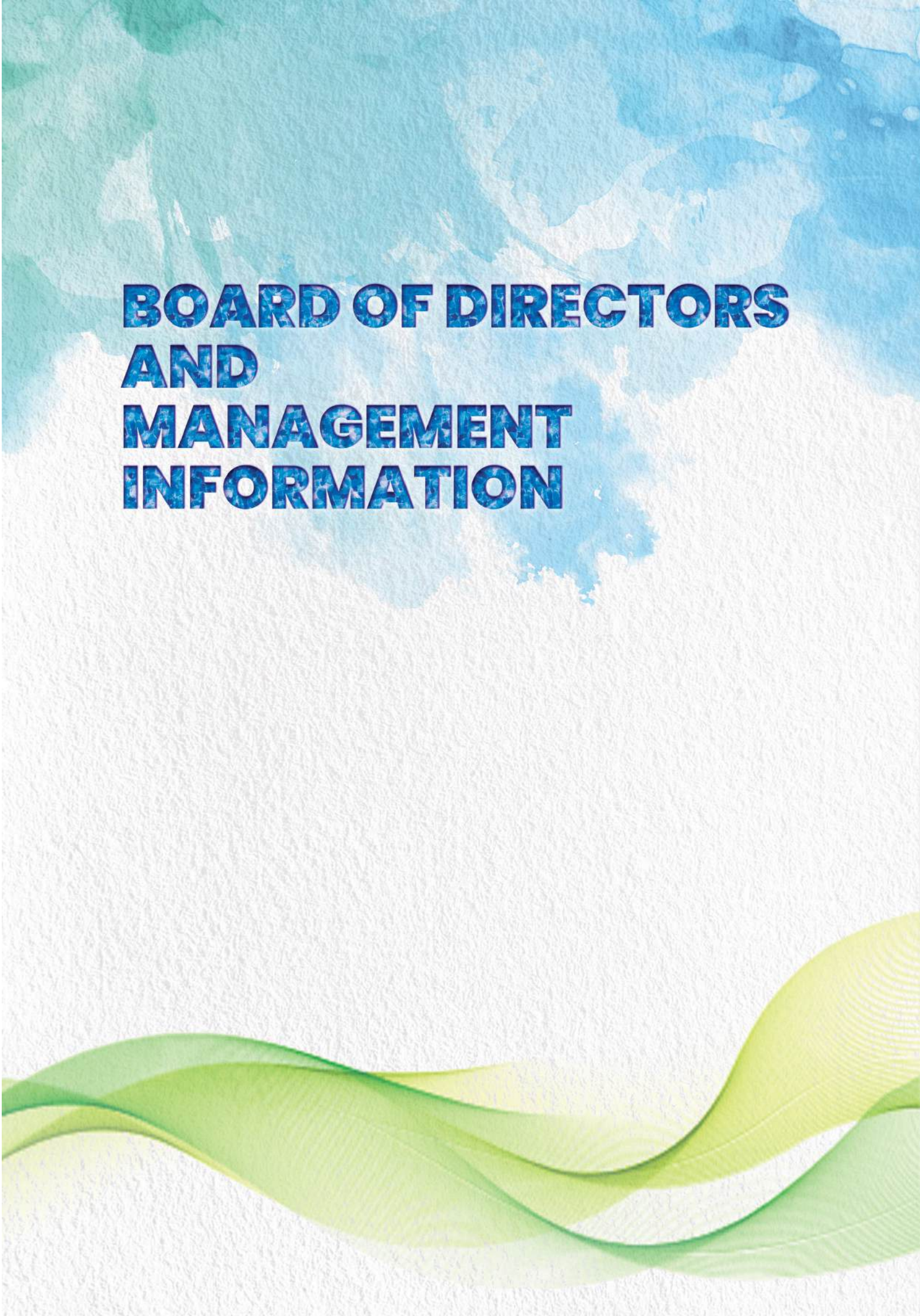
**KEY INDICATORS OF RUPALI BANK PLC (1972-2023)**

(all figures are in Tk. crore, unless otherwise indicated)

Year	Authorised Capital	Paid-up Capital	Deposit	Loan & Advance	Import	Export	Investment	Operating Profit	Employees	Number of Branches
2007	700.00	125.00	7288.61	4708.03	1985.67	639.88	1409.06	281.38	4430	492
2008	700.00	125.00	7120.80	4903.00	2070.28	710.16	1254.57	114.51	4269	492
2009	700.00	125.00	7391.28	5234.42	1953.68	752.71	1430.30	209.87	4529	492
2010	700.00	125.00	9112.38	6604.90	6024.00	849.00	1571.72	244.69	4559	492
2011	700.00	137.50	7380.34	7652.49	6926.00	1351.31	2361.12	360.06	4982	503
2012	700.00	165.00	13659.88	9064.16	4510.82	1550.58	2657.23	367.46	5645	506
2013	700.00	181.50	17795.64	10742.63	6516.51	1817.08	3925.31	205.00	5669	528
2014	700.00	208.73	22165.68	12501.20	7798.49	1941.31	6822.00	232.70	5914	535
2015	700.00	240.03	25382.96	14251.50	11987.70	2162.78	8265.42	250.20	5646	554
2016	700.00	276.03	27911.60	17515.04	10801.36	2500.45	7965.12	(88.78)	5438	562
2017	700.00	303.64	31948.76	20667.27	13210.01	2298.97	6840.02	508.52	5157	563
2018	700.00	376.52	38954.95	24749.06	11402.15	2600.20	8233.65	309.50	4929	568
2019	700.00	414.17	41,462.43	30,672.40	15,401.83	2,689.27	10,364.62	193.23	5641	572
2020	700.00	414.17	53,229.99	33,683.52	11,207.60	2,283.45	15,805.44	159.67	5935	583
2021	700.00	455.59	57,643.06	38,083.37	27,300.22	3,322.59	18,265.35	118.66	7084	586
2022	700.00	464.70	58,867.58	43,540.08	17,662.70	4,067.83	15,858.13	106.74	7164	586
2023	700.00	464.70	66,731.79	47,760.12	17,570.00	3,884.00	20,762.83	545.92	7221	586







**BOARD OF DIRECTORS  
AND  
MANAGEMENT  
INFORMATION**



# BOARD OF DIRECTORS



## Standing from Right

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**Kazi Sanaul Hoq**  
Director & Chairman

**Mohammad Jahangir**  
Managing Director & CEO

## Standing from Left

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**Shoaeb Ahmed**  
Director

**Md. Shafiqul Islam Laskar**  
Director

**Md. Rafiqul Alam**  
Independent Director



### Standing from Left

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**Md. Ashraf Hossain, Bir Muktijoddha**  
Director

**Mohammad Delwar Hossain**  
Director

**Dr. Md. Fardous Alom**  
Director

### Standing from Right

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**Mohd. Ahsan Kibria Siddiqui**  
Director

**Rukhsana Hasin ndc**  
Director

**Md. Ali Akkas**  
Independent Director



# DIRECTORS' PROFILE



**Kazi Sanaul Hoq**  
Director & Chairman

Mr. Kazi Sanaul Hoq joined as Director & Chairman to the Board of Directors of Rupali Bank PLC on 13 June 2021. Prior to joining in Rupali Bank PLC, he was Managing Director of Karmasangsthan Bank, Investment Corporation of Bangladesh (ICB) and Rajshahi Krishi Unnoyan Bank. Besides, he was Managing Director of Dhaka Stock Exchange Limited from 9 February 2020 to 7 January 2021.

Mr. Hoq was an eminent banker in banking industry of Bangladesh. He started his career as a senior officer in Investment Corporation of Bangladesh (ICB) in the year 1984 and served in various positions in the same organization. During his service tenure he has worked in various banks and financial institutions like Bangladesh Development Bank Ltd. (BDBL), Rajshahi Krishi Unnoyan Bank, Agrani Bank Ltd., the ICB and lastly Karmasangsthan Bank. He also served as CEO at ICB Securities Trading Company Ltd.

He has been contributing his professional expertise as the Chairman of ICB Capital Management Ltd. Apart from that he served as the Director of British American Tobacco Bangladesh Co. Ltd (BATBC), Linde Bangladesh Limited, GlaxoSmithKline Bangladesh Ltd. (GSK), Renata Limited, United Power Generation & Distribution Company Ltd. (UPGDCL), Heidelberg Cement Bangladesh Ltd., Bangladesh Krishi Gobeshona Endowment Trust (BKGET), Credit Rating Information and Services Ltd. (CRISL), Standard Bank Ltd., SBL Capital Management Ltd., Standard Bank Securities Ltd.,

National Tea Company Limited, Apex Footwear Ltd., Apex Tannery Limited, Peninsula Hotel Ltd., Ratanpur Steel Re-Rolling Mills Ltd. (RSRM), Aramit Ltd., Aramit Thai Aluminium Ltd., Central Depository Bangladesh Ltd. (CDBL), Industrial and Infrastructure Development Finance Company Ltd (IIDFCL), Bangladesh Institute of Capital Market (BICM) among others.

He completed his Bachelor of Commerce (Honors) and Masters in Commerce in Accounting from University of Dhaka. Apart from various professional training programs inside the country, he availed special training of Identification & Rehabilitation of Sick projects, Jawaharlal Nehru Institute for Development Banking, Hyderabad, India, Breakthrough Leadership, The ICLIF Leadership and Governance Centre, Kualalumpur, Malaysia, Cyber Security, City Bank Cyber Infusion Centre, New Jersey & City Bank New York, USA and Sustainable Finance Development, EOSD (Enabling Sustainability Worldwide) Conference, Karlsruhe, Germany. For Official purpose he visited India, Malaysia, USA, Germany etc.

Mr. Hoq was born on 04 January 1961 in a respected muslim family in Nilphamari district. His father is Late Kazi Ekramul Hoq (East Pakistan Civil Service, Judicial) and mother is Mrs. Kazi Amena Begum. He is married with Mrs. Anwara Begum and blessed with three daughters.



**Mohammad Delwar Hossain**  
Director

A seasoned business leader, Mohammad Delwar Hossain is the Chairman of Transonic Communication Limited. With a proven track record of driving growth, innovation, and profitability across diverse industries, Mr. Hossain have demonstrated exceptional strategic vision, keen market insight, and a relentless commitment to excellence.

He joined as the member of the Board of Directors of the Rupali Bank on 23 July 2019. He is also the Chairman of the Risk Management Committee and the Member of the Executive Committee of the Board of RBPLC.

Previously, Mr. Hossain served as the Representative Director of Prime Finance and Investment Limited and Prime Bank Limited gaining extensive experience in the business sector, financial expertise and commitment to driving sustainable growth.

His core expertise is in the aviation industry. Mr. Hossain has been a prominent figure in Bangladesh's aviation industry for the last 33 years.

Mr. Hossain was born on 10 March 1960 in the District of Madaripur. Born into a devout Muslim family with a legacy of sacrifice and service to the nation, he carries forward the proud heritage of his father who was a revered Freedom Fighter for Bangladesh.

He completed his post-graduation degree (M.S.S) from University of Dhaka. Besides he completed many other programs and courses that helped him gain his expertise in his field of work. Mr. Hossain has been a proud Member of the Banking Reforms Committee and General Body member of Federation of Bangladesh Chamber of Commerce and Industries (FBCCI), Countries most esteemed organization representing the business community of Bangladesh. Mr. Hossain is an active member of the Kurmitola golf club and a keen golfer. Besides, he is also involved in a few other Dhaka based social clubs and charitable organizations.



**Md. Shafiqul Islam Laskar**  
Director

Mr. Md. Shafiqul Islam Laskar was an Additional Secretary to the Government of Bangladesh. He joined as a member of the Board of Directors of the Bank on 03 May 2021. He is also a member of the Audit Committee and Risk Management Committee of the bank.

During his long span of administrative career he served in different capacities in the field level and Bangladesh Secretariat. He served as a Director General of Directorate of National Consumers Right Protection (DNCRP), Chairman, Bangladesh Agricultural Development Corporation (BADC), Chairman, Bangladesh Jute Corporation (BJC), Additional Secretary as well as Joint Secretary of Ministry of Health & Family Welfare, Deputy Secretary of Ministry of Defence and Ministry of Finance (Economic Relations Division).

During his career as a bureaucrat he attended numerous trainings, seminars and workshops at home and abroad. The training covered the magnificent issues in administration & management, leadership, technology transfer, productivity & capacity development, health. He did attend special seminar and conference on HIV AIDS from India and Sri Lanka.

Mr. Islam completed his BSC (Hon's) M.Sc from Jahangirnagar University in Economics.

Mr. Islam son of Late Dabir Uddin Laskar and Late Rezia Begum was born in Munshiganj on 01 September 1960. He is married with Shaheda Sultana Luna.

For professional purpose, he visited many countries around the world including USA, Canada, Japan, Switzerland, China, South Korea, Thailand, Pakistan, Turkey, Singapore, South Africa, Tunisia, Morocco and Saudi Arabia.

Besides his administrative career, he is also a writer/anthologist of various law related books like Foujdari Bichar Babostha, Public Procurement Ain o Bidhimala, Police Ain o Bidhimala, Motorjan Ain o Bidhimala, Minor Ain etc.



**Md. Ashraf Hossain,  
Bir Muktijoddha**  
Director

Mr. Md. Ashraf Hossain, Bir Muktijoddha was a Senior District Judge to the Government of Bangladesh. He joined as a member of the Board of Directors of the Bank on 03 May 2021. He is also a member of the Executive and Risk Committee of the Bank. Having appointment in the year 1983 as Assistant Judge he was promoted to the higher post of the subordinate Judiciary in 2001 and since then before his retirement he served in different capacities like Chairman, 2nd Labor Court of Chottogram, District Judge of Rajbari, Chudanga and Noakhali, special Judge, 5th Court, Dhaka, Metropolitan Session Judge of Rajshahi, Bicharok (District Judge) of Jananirapotta Bighnakari Approach Daman Tribunal, Dhaka. He has been taking class as a resource person in the Judicial Administration Training Institute (JATI) since 2009.

During his judicial administrative career he received in-service Training on Judicial Administration and secured 1st position with distinction mark in the examination held in Judicial Administration Training Institute (JATI).

He was a researcher of Law Commission, Bangladesh from 28-11-2016 to 31-05-2020. He also contributed in the research work for preparing the 'Ain Sabda Kos' (2nd Edition, March 2020), a legal lexicon published by Law Commission.

Many of his articles on legal aspects have been published in the illustrious Judicial Administration Training Institute (JATI) journal such as; 'The Principle of Joint Criminal Liability' year 2018, Volume XVII, June, 'All about the Charge', Relevancy of admissions and Confessions in Civil & Criminal Proceeding with Reference to Concerned Laws, Year: 2014, Volume: XIII, January and 'Culpable Homicide and Murder' Year: 2020, Volume: XIX, June.

Mr. Hossain completed Masters of Arts (M.A) from Jagannath College under the University of Dhaka.

Mr. Hossain, the son of Late Hazee Reazuddin Ahmed and Late Rahima Khatun was born in Manikganj on 01 January 1956. He is married to Yasmin Jahan Siddique.



**Rukhsana Hasin ndc**  
Director

Mrs. Rukhsana Hasin ndc lastly served as a Joint Secretary at financial Institutions Division, Ministry of Finance. She joined as a director of the Board of Directors of Rupali Bank PLC on 12 September 2021. She is also a member of the Executive Committee and Risk Management Committee of the Bank.

Rukhsana Hasin, a Bangladeshi career civil servant, had been serving the nation for long 30 years. She entered the civil service as an Assistant Commissioner in the BCS (Administration) Cadre in 1993. She was involved in implementing the government's incentive packages against COVID-19, coordinating activities of other banks and financial institutions including central bank and commercial banks, budgeting and training with great sincerity. Moreover, she was directly involved in enacting/amending 13 laws of financial institutions Division.

She completed her Bachelor of arts (Honours) and Master of Arts in Sociology from University of Rajshahi. She was also awarded Ausaid Scholarship and did her Master in Public Administration from University of Canberra, Australia in 2002. Afterwards, she attended National Defence Course, 2018 in National Defence College, Dhaka, Bangladesh.

Mrs. Hasin was born on 10 May 1964 at Keshabpur, Jashore. Her father is late Dr. Rowshan Ali Khan and mother is Begum Sufiun Nahar. She is married to Mr. Badruzzaman Mintu and blessed with two daughters.

For higher study and professional purposes, she visited a number of countries like Australia, Malaysia, Japan, Singapore, United Kingdom, France, Greece and Spain.





**Mohd. Ahsan Kibria Siddiqui**  
Director

Mr. Mohd. Ahsan Kibria Siddiqui is a Joint Secretary to the Government of Bangladesh; presently working as Director General, Prime Minister's Office. Being graduated in Archeology from Jahangirnagar University, he joined Bangladesh Civil Service in January 1999 and has worked in different tiers of public service both in the field and policy level of administration. He has served in the diplomatic mission of Bangladesh in Tripoli during the most critical time of turbulence and war in Libya from 2009-2015. Mr. Ahsan is a skilled civil servant having a good track record of working with professionalism. He is married and blessed with a son and a daughter.

Mr. Ahsan started acting as member of the Board of Director of this bank from 6 February 2022. He is also a member of the Executive Management Committee of Rupali Bank PLC.



**Shoaeb Ahmed**  
Director

Mr. Shoaeb Ahmed was a member (International Taxes), National Board of Revenue, Government of Bangladesh. He was appointed as a member of the Board of Directors of the Bank on 23 February 2022. He is also a member of Audit Committee and Risk Management Committee of the bank.

Mr. Ahmed joined as an Assistant Commissioner of Taxes, National Board of Revenue in January 1991. Prior to joining an Assistant Commissioner of Taxes, he was working at Janata Bank Limited as a Probationary Officer from January 1988 to December 1989 and Assistant Post Master General, BCS Postal cadre of 8th BCS from December 1989 to January 1991.

He was an officer of BCS Taxation cadre of 9th Batch. During his long span of Taxation career he served in different capacities in the Taxation arena such as Assistant Commissioner of Taxes, Deputy Commissioner of Taxes, Joint Commissioner of Taxes, Additional Commissioner of Taxes and Commissioner of Taxes. After completing this glorious tenure in field level, he worked as a Member in the International Taxation with the National Board of Revenue in policy level, Government of Bangladesh. He made substantial contribution in policy formulation relating to internal resource mobilization to raise tax revenue for the country. He performed important duties in drafting, negotiating and signing double taxation avoidance agreements with other contracting states. He rendered important opinions on tax matters arising out of cross-border business transactions by multinational corporations and other international taxpayers. He monitored assigned tax zone's works regarding imposition and collection of tax revenue. He managed revenue personnel and supervised officers working in the concerned desk of the National Board of Revenue. In all position, he worked as a drawing and disbursing officer.

During his career as a tax officer he attended numerous trainings, seminars and workshops at home and abroad. He was trained by prestigious and world famous institutions like Harvard Kennedy School of economics. The training covered the magnificent issues in computer training, revenue audit, public financial management, international tax avoidance, SARRC seminar on Taxpayers Service etc.

Mr. Ahmed completed his B.Com (Hon's), M. Com in Finance from University of Dhaka. He visited India, Thailand, U.S.A., Austria, Nepal etc.

Mr. Ahmed was born on December 4, 1962 in the Jhalokati district. His parents Mr. Abdul Hye Howlader and Mrs. Nur Jahan Begum. He is married to Mrs. Sabiha Ahmed and they have only one son named Samin Al Sabah Ahmed.



**Dr. Md. Fardous Alom**  
Director

Dr. Md. Fardous Alom is a career civil servant, belongs to Bangladesh civil service Administration cadre, currently working as Joint Secretary in the Finance Division, Ministry of Finance. He joined as a Director of the Board of Directors of Rupali Bank PLC. on 22 September 2022. He is also a member of the Executive and Risk Management Committee of the Bank.

Dr. Alom joined the civil service on 28 May 2001 and worked in the capacities of Assistant Commissioner, Magistrate, Assistant Commissioner (Land), Senior Assistant Secretary in the ministry of Commerce, Power Division, Finance Division, ministry of Public Administration and Deputy Secretary in the ministry of Civil Aviation, Rural Development and Cooperative Division, Local Government Division and Finance Division.

Dr. Alom earned a Ph.D. degree in economics from Lincoln University, New Zealand and an MBA degree in International Business from Ajou University, Republic of Korea with perfect GPA. He achieved first class Bachelor of Honors and Master of degree in Economics from the University of Dhaka. Dr. Alom teaching and trainings areas include Financial Economics, Public Finance, Microeconomics, Macroeconomics, Development Economics, Financial Econometrics, Business Mathematics and Statistics, and International Finance.

Dr. Alom received many awards and scholarships including Finance Division's Innovation Award 2020, Lincoln University Research Writing Scholarship 2012, New Zealand Association of Economists' Education Trust Award 2011, Venture out Award 2010 Powerhouse Venture Ltd, New Zealand, New Zealand Government Doctoral Scholarship 2009-2012, KOICA MBA scholarship 2005-2007, Ajou University Presidential award for being first ranked student in the MBA program and distinctions in Higher Secondary, Bachelor and Master degree exams.

Dr. Alom's published books include 'Volatility and spillover effects of oil and food price shocks—application of time series econometrics', and 'Effects of oil price, foreign exchange reserve and trade balances on exchange rate: evidence from Bangladesh and South Korea'. More than

twenty of Dr. Alom's research articles have been published in international peer reviewed reputed journal including Malaysian Journal of Economic Studies, Institutions and Economics, Energy Procedia, OPEC Energy Review, International Journal of Energy, Technology and Policy, International Journal of Green Economics, Journal of Global Entrepreneurship and so on.

Dr. Alom attended numerous training courses, seminars and workshops at home and abroad. He presented keynote and research papers in many international conference/workshops in Bangkok, Thailand, Antalya, Turkey, Hawaii, the USA, Auckland, Wellington, Christchurch, Nelson, Otago, New Zealand, Brisbane Australia and Seoul, Korea.

Dr. Alom was born on 7 February 1975 at a farmer family of Patuakhali district. His proud parents are Mr. Md. Jahangir Alom and Mrs. Hosnara Begum. He is married to Mrs. Jakia Afrose and blessed with a daughter and a son.



**Md. Ali Akkas**  
Independent Director

Professor Md. Ali Akkas has been working as a faculty member in the Department of Management at the University of Dhaka since 1985. He held different administrative positions such as Chairman of the Department of Management, Provost of Mohsin Hall, Chairman and Director of Bureau of Business Research and Senate member of the University of Dhaka. He is the author of five books and his many articles were published in reputed local and international journals. His area of specialisation is human resource/career Management. He participated in many international seminars and conferences held in the USA, UK, Sweden, Switzerland, France, Turkey, Japan, Australia, Singapore, South Korea Thailand, Nepal, Dubai, Malaysia, India and Sri-lanka.

Mr. Md. Ali Akkas was appointed as an Independent Director of the Board of Directors of the Bank on 13 September 2021. He is also a Chairman of the Audit Committee of Rupali Bank PLC.

Mr. Akkas completed B.Com Hon's and M.Com in management at the University of Dhaka and he also did an MBA degree from the Asian Institute of Technology, Bangkok in 1990 and received the prestigious Dean award. He maintained uniformly outstanding academic results (first division/first classes) in all the public and University examinations.

Mr. Akkas was born on 1 June 1961, in the Comilla district. His father is Mr. Md. Moksud Ali and mother is Nawbab Zahan Bibi. He is married to Rawshonara Akhter who is retired as a member of NBR. He is blessed with two sons.



**Md. Rafiqul Alam**  
Independent Director

Mr. Md. Rafiqul Alam was appointed as an Independent Director to the Board of Directors of the Bank on 22 September 2022. He is also a member of the Audit Committee of Rupali Bank PLC. Prior to joining Rupali Bank PLC as Independent Director, he was Managing Director of BASIC Bank Limited and Rajshahi Krishi Unnayan Bank (RAKUB). Besides, he was also director at Agrani SME Financing Company Limited and Agrani Equity Investment Limited.

He obtained Master's Degree with Honours in Zoology from the University of Dhaka. He is a Diplomaed Associate of the Institute of Bankers Bangladesh (DAIBB).

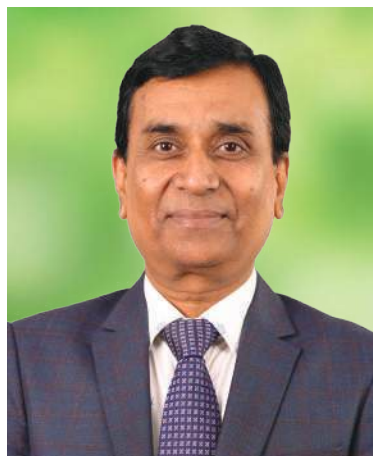
Mr. Alam joined at Agrani Bank as a Senior Officer through Banker's Recruitment Committee (BRC) in 1983. He has an illustrious banking career. He relentless dedication to his profession coupled with his undoubted integrity and devotion he rose steadily through the positions to become the Deputy Managing Director in 2016 and posted to Bangladesh Development Bank Limited (BDBL). Within a short span of time he was transferred to Agrani Bank Limited as DMD.

In his thirty three year's banking career in Agrani Bank Limited Mr. Alam held a wide range of executive roles as Branch Manager, Divisional head and Circle In-charge. At head office he served head of Administration, HR Planning, Deployment & Operation, HR Discipline, Grievance & Appeal Division. All through his career, he earned laurels and appreciation from the authority for his extra-ordinary performance.

Mr. Alam attended several training programs at home and abroad. For training purposes he visited Malaysia, Thailand, Singapore and France.

Mr. Alam was born on 2 February 1959 in Dhaka in a respected Muslim family. His father is A. K. M. Siddique and mother is Rowshan Ara Begun. He is married to Shamima Shahreen and blessed with two son, Md Tanvir Abid and Md. Sayeed Abid.





**Mohammad Jahangir**

Managing Director & CEO

Mr. Mohammad Jahangir, a highly accomplished individual, appointed as Managing Director & CEO of Rupali Bank PLC on August 28, 2022. Prior to his promotion, he served as the Deputy Managing Director (DMD) of the bank.

Mr. Jahangir holds a Master of Commerce degree in Management from the University of Dhaka. He is a Diplomaed Associate of the Institute of Bankers Bangladesh (DAIBB) and has also obtained an MBA with a major in Finance. With an illustrious career in the banking sector, Mr. Jahangir began as an officer in Rupali Bank in 1990. Through his unwavering dedication, visionary outlook, amiable disposition, and exceptional leadership qualities, he steadily climbed the management ladder to his current position as the Managing Director and CEO of Rupali Bank PLC.

Throughout his extensive 33-year Banking tenure, Mr. Jahangir has excelled in various executive roles and responsibilities, including Head of Branch, Zonal Head, Divisional Head, and Head of Human Resources Division at the bank's head office. Notably, he has made significant contributions to the bank's ICT platform by developing numerous practical application programs while working in that division. He has also served as the Chief Anti-Money Laundering Compliance Officer (CAMLCO) and chaired several committees, including the Management Credit Committee (MCC), Management Advisory Committee (MAC), Loan Review and Monitoring Committee (LRMC), Disciplinary Cases Action Committee (DCAC), and Interest Remission Committee (IRC). Additionally, Mr. Jahangir has held directorship positions at Rupali Bank Securities Limited (RBSL) and Bangladesh Data Recovery Center.

Mr. Jahangir's expertise in banking services spans various areas, including General Banking, Industrial Credit, Foreign Exchange and Foreign Trade Finance, Micro-Credit, Business Development, Human Resources (HR) Planning & Forecasting, and Marketing. Throughout his career, he has earned accolades and recognition for his exceptional performance in every role and location.

Beyond his role at Rupali Bank, Mr. Jahangir serves as a director of Padma Bank PLC. He holds the chairmanship positions at Rupali Investment Limited (RIL) and Rupali Bank Securities Limited (RBSL). He also serves as the Chairman of the Senior Management Team (SMT), Supervisory Review Process (SRP) team, and Asset Liability Committee (ALCO) of the Bank in an ex-officio capacity. Furthermore, he is a Council Member at the Institute of Bankers Bangladesh (IBB), an Executive Committee Member of the Bangladesh Institute of Bank Management (BIBM), an executive committee member of the Bangladesh Foreign Exchange Dealers Association (BAFEDA) and Vice-Chairman of Primary Dealers Bangladesh Ltd. (PDBL). Mr. Jahangir has actively participated in numerous training programs and seminars both domestically and internationally.

Born on January 1, 1965, into a respected Muslim family in Kabirhat, Noakhali, Mr. Jahangir is happily married to Farida Yasmin and is blessed with two sons. Alongside his professional endeavors, he actively engages in philanthropic, sports, and cultural activities.

# COMPOSITION OF BOARD AND ITS COMMITTEES

## Board of Director (as on 31.12.2023)

	Name	Status in BOD
1	Mr. Kazi Sanaul Hoq	Director & Chairman
2	Mr. Mohammad Delwar Hossain	Director
3	Mr. Md. Shafiqul Islam Laskar	Director
4	Mr. Md. Ashraf Hossain , Bir Muktijoddha	Director
5	Mr. Rukhsana Hasin ndc	Director
6	Mr. Shoaeb Ahmed	Director
7	Mr. Mohd. Ahsan Kibria Siddiqui	Director
8	Dr. Md. Fardous Alom	Director
9	Mr. Md. Ali Akkas	Independent Director
10	Mr. Md. Rafiqul Alam	Independent Director
11	Mr. Mohammad Jahangir	Managing Director & CEO

## Executive Committee (as on 31.12.2023)

	Name	Status in the Committee
1	Mr. Kazi Sanaul Hoq	Chairman
2	Mr. Mohammad Delwar Hossain	Member
3	Mr. Md. Ashraf Hossain , Bir Muktijoddha	Member
4	Mr. Rukhsana Hasin ndc	Member
5	Mr. Mohd. Ahsan Kibria Siddiqui	Member
6	Dr. Md. Fardous Alom	Member
7	Mr. Mohammad Jahangir, MD & CEO	Member

## Audit Committee (as on 31.12.2023)

	Name	Status in the Committee
1	Mr. Md. Ali Akkas	Independent Director & Chairman
2	Mr. Md. Shafiqul Islam Laskar	Member
3	Mr. Shoaeb Ahmed	Member
4	Mr. Md. Rafiqul Alam	Independent Director & Member

## Risk Management Committee (as on 31.12.2023)

	Name	Status in the Committee
1	Mr. Mohammad Delwar Hossain	Chairman
2	Mr. Md. Ashraf Hossain, Bir Muktijoddha	Member
3	Mr. Rukhsana Hasin ndc	Member
4	Mr. Shoaeb Ahmed	Member
5	Dr. Md. Fardous Alom	Member

# TOP MANAGEMENT TEAM



**PARSOMA ALAM**  
Deputy Managing Director  
(Joined as DMD on 28.04.2024)

**MOHAMMAD JAHANGIR**  
Managing Director & CEO

**HASAN TANVIR**  
Deputy Managing Director

**MD. HARUNUR RASHID**  
Deputy Managing Director  
(Promoted to DMD on 09.04.2024)



# DEPUTY MANAGING DIRECTORS



**TAHMINA AKHTER**  
(Transferred from RBPLC  
on 25.04.2024)



**KAZI ABDUR RAHMAN**  
(Transferred from RBPLC  
on 25.04.2024)



**MD. FAYAZ ALAM**  
(Transferred from RBPLC  
on 24.04.2024)

# GENERAL MANAGERS



**YASMIN BEGUM**



**MD. IQBAL HOSSAIN KHA**



**MOHAMMED SHAHEDUR  
RAHMAN**



**SIKDER FARUK A AZAM**



**MOHAMMED SHAJAHAN  
CHOUDHURY**



**MD. ISMAIL HOSSAIN  
SHEIKH**



**MOHAMMAD SAFAYET  
HOSSAIN**



**KAMAL BHATTACHARJEE**



**MD. MOIN UDDIN MASUD**



**TAJUDDIN AHAMED**  
(Transferred to RAKUB on 30.04.2024)



**MOHAMMAD AMEER HOSSAIN**



**ABDULLAH AL MAHMUD**



**MD. NOMAN MIA**



**SALAMUN NESSA**



**TANVIR HASNAIN MOIN**



**ABU NASER MOHAMMED  
MASUD**



**ROKONUZZAMAN**



**MD. ABUL HASAN**



**S.M. DIDARUL ISLAM**



# MANAGEMENT COMMITTEES

Senior Management Team (SMT)	
Managing Director & CEO	Chairman
Deputy Managing Directors	Member
All General Managers of Head Office	Member
General Manager, Local Office	Member
Deputy General Manager, Monitoring Division	Member Secretary

Asset Liability Committee (ALCO)	
Managing Director & CEO	Chairman
Deputy Managing Directors	Member
General Manager, Treasury Division	Member
General Manager, General Banking Division	Member
General Manager, Financial Administration Division/CFO	Member
General Manager, Industrial Credit Division	Member
General Manager, SME Division	Member
General Manager, Foreign Trade Finance & International Division	Member
General Manager, Risk Management Division	Member
Head of ALM Desk	Member
Deputy General Manager, Treasury Division (Front Office)	Member Secretary

Supervisory Review Process (SRP) Team	
Managing Director & CEO	Chairman
Deputy Managing Directors	Member
General Manager, Compliance Division	Member
General Manager, SME Division	Member
General Manager, Industrial Credit Division	Member
General Manager, Foreign Trade Finance & International Division	Member
General Manager, Financial Administration Division/CFO	Member Secretary

### Management advisory Committee (MAC)

Deputy Managing Directors (Senior Deputy Managing Director Chairman . Others Deputy Managing Directors, Member)	Chairman
General Manager, Administration & Human Resources Division	Member
General Manager, Financial Administration Division	Member
General Manager, Planning & Research Division	Member
General Manager, Welfare & Establishment Division	Member
General Manager, Engineering Division	Member
Deputy General Manager, Administration & Human Resources Division	Member
Deputy General Manager, Engineering Division	Member
Deputy General Manager, Welfare & Establishment Division	Member
Deputy General Manager, Planning & Research Division	Member Secretary

### Management Credit Committee (MCC)

Deputy Managing Director, Industrial Credit Division	Chairman
General Manager, ICD/GCD & SME/ Agri, Rural Credit & Microcredit/ FTF&ID/Home Loan	Member
General Manager, Financial Administration Division/Treasury Division/CFO	Member
General Manager/Head Of Branch, Local Office	Member
Deputy General Manager, ICD/FTF&ID/Agri, Rural & Microcredit/Home Loan	Member
Deputy General Manager, GCD & SME Division	Member Secretary

### Disciplinary Cases Action Committee (DCAC)

Deputy Managing Director, Administration & Human Resources Division	Chairman
Deputy Managing Director, Discipline & Appeal	Member
General Manager, Administration & Human Resources Division	Member
General Manager, Discipline & Appeal	Member
General Manager, Law	Member
Deputy General Manager, Administration & Human Resources Division	Member
Deputy General Manager, Personnel Management Division	Member
Deputy General Manager, Compliance Division	Member
Deputy General Manager, Discipline & Appeal	Member Secretary

Loan Review & Monitoring Committee	
Deputy Managing Director, Monitoring Division	Chairman
All General Managers of Head Office	Member
Deputy General Manager, General Credit & SME Division	Member
Deputy General Manager, Risk Management Division	Member
Deputy General Manager, Monitoring Division	Member
Deputy General Manager, Industrial Credit Division	Member Secretary

Interest Waiver Committee	
Deputy Managing Director, Recovery	Chairman
General Manager, Recovery	Member
General Manager, ICD, General Credit & SME	Member
General Manager, Foreign Trade Finance & International	Member
General Manager, Financial Administration Division/CFO	Member
Deputy General Manager, Recovery Division-1	Member
Deputy General Manager, Recovery Division-2	Member Secretary

Executive Risk Management Committee	
Deputy Managing Director (CRO)	Chairman
General Manager, Industrial Credit	Member
General Manager, Foreign Trade Finance & International	Member
General Manager, Financial Administration Division/CFO	Member
Deputy General Manager, Industrial Credit Division	Member
Deputy General Manager, General Credit & SME Division	Member
Deputy General Manager, Financial Administration Division	Member
Deputy General Manager, Treasury Division (Back Office)	Member
Deputy General Manager, Treasury Division (Front Office)	Member
Deputy General Manager, Risk Management Division	Member Secretary

RBTA Management Committee	
Managing Director & CEO	Chairman
Deputy Managing Director, Administration	Member
General Manager, Administration	Member
Deputy General Manager, Administration	Member
Deputy General Manager, Personnel Management	Member
Principal, Rupali Bank Training Academy	Member Secretary



# DEPUTY GENERAL MANAGER

As on 31 December 2023

SL	Executive's Name
1	MD. MAKSUDUR RAHMAN
2	MD. FOKHRUL HASAN
3	SAYED MD. MONJUR MORSHED ALI
4	HEMANTA KUMAR DAS
5	MD. ABDUR RAB
6	MD. MUSTAFIZUR RAHMAN
7	MD. MAHMUDUL ISLAM
8	MATILAL FOKIR
9	SK. MUNJUR KARIM
10	KANIZ FATEMA
11	MD. FAZLUL HAQUE
12	SK. AMINUR RAHMAN
13	MASUDA AKHTER
14	MOHAMMAD AFZAL HOSSEIN
15	MD. NIZAM UDDIN
16	MD. MANIR HOSSAIN
17	MONOARA PARVIN
18	S. M. ROKONUZZAMAN
19	MD. TAJUDDIN MAHMUD
20	UTPAL KABIRAJ
21	MOHAMMAD NAJMUL HODA
22	AFROJA SULTANA
23	MD. MONIR UDDIN BHUIYAN
24	ABU YUSUF MOHAMMAD JAKARIA
25	AJIT KUMAR SARKAR
26	BEGUM KAMRUN NAHAR
27	MD. AMINUL ISLAM
28	ASHIM KUMAR SIKDAR
29	MD. QUDDUS MIAH

SL	Executive's Name
30	SHAKHAOYET HOSSAIN
31	MD. JAKIR IBNAE BORAQUE
32	MD. SHARIFUL ISLAM
33	BILLKIS ARA
34	MD. HABIBUR RAHMAN
35	MD. KAMAL UDDIN
36	MD. MASUDUL HASAN
37	JAYA CHOWDHURY
38	N. M. ALI IMAM
39	TUMPA AHMED
40	MOHAMMED KAWSAR MUSTAFIZ
41	MD. MONIRUZZAMAN
42	MD. KAMAL HOSSAIN
43	MD. EMAN ALI
44	MD. HUMAYUN AHMED
45	MOHAMMAD SAIFUL ISLAM
46	A.S.M MORSHED ALI
47	PROKASH KUMAR SAHA
48	ARSHAD HOSSAIN CHOWDHURY
49	MD ANISUR RAHMAN
50	G.M. MONJUR HOSSAIN
51	MOHAMMAD SHAJAHAN
52	S.M. ABUL HASAN
53	MOHAMMOD ABDUL QUADER ZILANY
54	MD. SHAHJAHAN SHARIF
55	MD.MUKHTER HOSSAIN
56	MD. NIZAM UDDIN
57	A K M ZAKIR HOSSAIN
58	MD. ABDUL MANNAN MIAH

SL	Executive's Name
59	MD. SARAWAR HOSSAIN
60	ZEBU SULTANA
61	MD. ABDUL HALIM
62	MD. MAHBUBUL EUNUSE
63	MUHAMMED MILLAT HOSSAIN
64	M.M.G.TOFAYEL
65	MD. ALAMGIR HOSSAIN
66	MD. MOSTAFA HAMID
67	MD. MAHABUB-UL-ALAM
68	RUPAK KUMAR RAKSHIT
69	MD. GOLAM NOBY
70	S.M. BURHAN UDDIN
71	ABDUL BARAKAT
72	MD. ZAKIR HOSSAIN BABLU
73	MD. MONIRUL HAQUE
74	NAZMUN NAHER
75	RAMESH CHANDRA SIKDAR
76	MD. KETAB ALI MONDAL
77	MD. SHAHIDUR RAHMAN
78	MD. FARHAD HOSSAIN KHAN
79	MD. SELIM UDDIN
80	PRABIR KUMAR CHAKRABORTY
81	MD. JAMAL ABU NASER
82	MD. MAHBUR RAHMAN
83	MOSHARRAF HOSSAIN

SL	Executive's Name
84	MOHAMMAD MONWAR HOSSAIN
85	MD. MONJUR HOSSAIN
86	MD. KAMRUZZAMAN
87	MD. HAIDAR ALI
88	MOHAMMAD SOFIQUR RAHMAN PATOARY
89	MD. ZAHIDUR RAHMAN
90	BIPLAB KUMAR TALUKDER
91	MD. SHAFIQUL ISLAM
92	NUSRIN SULTANA
93	A.S.M ZIAUR RAHMAN
94	MD. REAZ HOSSAIN KHAN
95	MD. ABDUL MOTALEB HOSSAIN PRAMANIK
96	MD. SHAFIQUR RAHMAN
97	MOHAMMAD RAFIQUL KARIM
98	MD. NAZIM UDDIN
99	SHEIKH KAMAL UDDIN AHMED
100	SALAH UDDIN AHMED
101	RUKAN AHMED LIKHAN
<b>DGM (IT)</b>	
1	MD. RAHMATULLAH SARKER
2	MOLLA MD. REZAUL KARIM
3	MOHAMMAD ABDUR RAZZAK

# ASSISTANT GENERAL MANAGER

As on 31 December 2023

SL	Executive's Name
1	KAZI MOHIBOUR RAHMAN
2	MOSAMMAT MAHBUBA AKTER
3	MD. KHAERUL HOSEN
4	MOHAMMAD ASHRAF HUSSAIN
5	CHINU KARMAKER
6	MD. SOWKAT HOSSAIN
7	MAKSUDUL HASAN
8	MD. MOTALEB HOSSAIN TALUKDER
9	BAYAZID MOLLAH
10	MUHAMMAD JAHANGIR
11	MD. FAZLUR RAHMAN CHOWDHURY
12	TARA PADA ROY
13	DEBABRATA SAHA
14	MD. RASHEDUL ISLAM
15	MD. SHAFI UDDIN
16	BIPUL KRISHNA SANNAMAT
17	KAZI MOHAMMED GOLAM MOSTAFA
18	NISHA RANI DATTA
19	MD. MONOARUL ISLAM
20	MD. ELIUS HOSSAIN
21	S. M. LIAKAT ALI
22	SANAT KUMAR SAHA
23	MOHAMMAD ABU ZAMAL KHAN
24	SAYED MOHAMMED FOORKAN
25	KAZI IMDADUL HAQUE
26	S.A.K.M. ZAKIR HOSSAIN
27	MD. IMDADUL HAQUE
28	MD. SALIM
29	MUJIB ALAM
30	S.M. WAHIDUZZAMAN
31	MD. ABU TAHER PRODHAN
32	MD. NASHIR UDDIN HALDER
33	GOLAM MOHAMMAD MAHIUDDIN DASTAGIR

SL	Executive's Name
34	KAMRUL HASAN
35	MD GOLAM MOWLA
36	PANKOJ KUMAR SARKER
37	MOHIT LAL CHAKRABARTY
38	MD. MASUK-E-ELAHI
39	NAZNIN SULTANA
40	MD. AHIDUZZAMAN
41	MD. MIJANUR RAHMAN
42	HASINA SULTANA
43	MD. SHAFIQL ISLAM
44	MD. ABDUL QUDDUS
45	S.M. JONAYED HASSAN
46	SHAHNAJ MEHBOOBA
47	MS. SHAHREEN BAZAL
48	SELIMA BEGUM SHIRIN
49	JANNATUN NAHAR BEGUM
50	ABU NASER MD. REAZUL HAQUE
51	MOHAMMAD AHSAN ULLAH
52	MOHAMMAD SHAHIDOLLAH
53	MD. ABDUR RAHMAN
54	MD. ASHADUZZAMAN
55	RAHAMAT ULLAH AHMED CHOUDHURY
56	MD. JAHIR RAYHAN
57	MD. YOUSUF HARUN KHAN
58	BIJAN BHOWMIK
59	QUAMRUNNESA
60	FERDOUSI BEGUM
61	MD. REJAUl KABIR KAUCHERY
62	MOHAMMAD QUAMRUZZAMAN
63	F.M. ENAMUL HUQUE
64	MD. MOTIUR RAHMAN
65	KAZI ANISUL HAQUE
66	MAFIA BEGUM
67	SANKAR KUMAR DAS



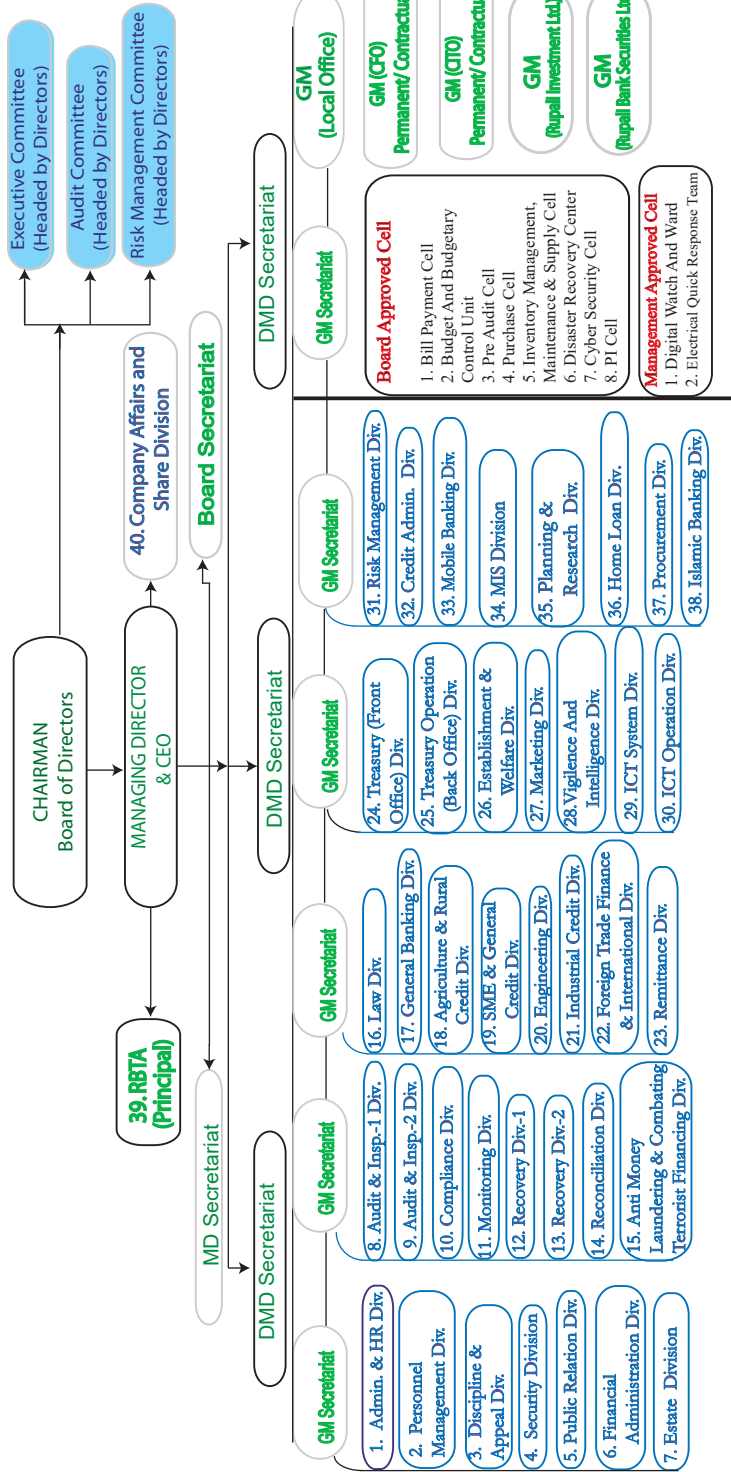
SL	Executive's Name
68	ABU SAYED MD. MOSTOFA
69	SANJAY KUMAR SIKDER
70	MD. SAFIQL ISLAM
71	YASMIN ARA
72	MD. ASGAR HOSSAIN
73	GULSHAN ARA BEGAME
74	MOHAMMAD SHAHIDULLAH
75	MD.MASUDUR RAHMAN
76	MD. SAHAD ALI
77	Md. AMINUL ISLAM
78	SHAIKH ALAUDDIN HOSSAIN
79	MD. IMDADUL ISLAM NOORANI
80	SWAPAN KUMAR SARKAR
81	MD. SARWAR HOSSAIN
82	SWAPNA CHAKRABORTY
83	MOHAMMAD MANSOOR ALAM
84	MD. RAFIQL ISLAM
85	FERDOUSE ARA BEGUM
86	MD. MARIFUL ISLAM
87	RUPIA PARVIN
88	MOLLA GOLAM FARUK
89	MD. MIZANUR RAHMAN
90	SELINA AKHTER JAHAN
91	MD. ABDUR RAZZAQUE
92	MD. HAMIDUL ISLAM
93	MD. MIZANUR RAHMAN
94	S M ALAMGIR HOSSAIN
95	SYED AZAD HOSSAIN
96	MD. MAMUNUR RASHID MULLAH
97	FAIZA AKHTER
98	MD. MOZAMMAL HOQUE
99	NOOR-E-AKTER
100	MOSTOFA ANWAR
101	SYED HUMAYUN KABIR
102	MOHAMMED SHAHADAT HOSSAIN PATWARY
103	MD. ABU BAKAR SIDDIQUE

SL	Executive's Name
104	MD. ZAHIRUL ISLAM
105	SWAPAN KUMAR BEPARY
106	KAMAL UDDIN AHAMED
107	DULAL CHANDRA DAS
108	MD. NURUL AMIN
109	KAZI JAHIRUL ISLAM
110	ANUP KUMAR BHADRA
111	MD. JAMAL UDDIN
112	SALMA EASMIN
113	TAHMINA BEGUM
114	MD. HASAN SAYEED KHAN
115	MOHAMMAD TOUHEDUL ISLAM
116	MD. NUR MOHAMMAD
117	MD. AHSANUL KABIR
118	MD. HARUN-AR-ROSHID
119	MOHA. MAHMUD-UN-NABI
120	SK. TAHMINA AKTHER
121	S M ALI AKBAR
122	MANASHI DATTA
123	REJAUL MOSTAFA MOHAMMAD ASMAS UD DOULA
124	D.M. LUTFOR RAHMAN
125	SABBIR AHMED KHAN
126	S.M. SAZZAD AMIR
127	MONZURUL ISLAM
128	RIPON CHANDRA SARKER
129	MD. ZAKIR HOSSAIN
130	MOHAMMED ANOWER UR RASHID
131	MOSAMMAT NASIMA JAHAN
132	PROSANTO KUMAR DAS
133	NURA ALAM SIDDIQUI
134	ABUL HASAN
135	SAJAL KUMAR BHADURY
136	MD. ZAMIRUL ISLAM
137	ISHME ARA
138	MOHAMMED ALI HARESI
139	MOHAMMED SHAHJAHAN

SL	Executive's Name
140	GOBINDA KUMAR PAUL
141	MD. MOKTAR HOSSAIN
142	FARUK-E-AZAM MD. NOMAN
143	MD. SAIBUR RAHAMAN KHAN
144	MOHAMMAD ELIAS HOSSAIN
145	TANIA AFRIN
146	NAZNEEN SULTANA
147	MD. ABUL HOSSAIN
148	KHAIRUL HASAN
149	MD. NAZRUL ISLAM
150	SHANKUR KUMAR SUTRADHAR
151	FAISAL AHMAD
152	A.K.M. KAMRUZZAMAN KHAN
153	MUHAMMAD ANWAR HOSEIN
154	MD. RUHUL QUDDUS
155	MD. MAHBUBUL ISLAM
156	MD. HARUN-UR-RASHID
157	LUBA MAHMOOD
158	MOHAMMAD TANVIR HASAN SHIBLY
159	MOHAMMAD MAJEDUL ISLAM
160	MOHAMMAD MAHMUDUL HAQUE
161	MD. FAHAD AL HAQUE PATWARY
162	MOHAMMAD SHAFIUL ALAM
163	MD. SHAHIDUL ISLAM
164	MD. MAHMUD HASAN
165	MOHAMMAD ABU YOUSF KHAN
166	MD. MEER MOSHARAF HOSSEN

SL	Executive's Name
167	ASHIKUR RAHMAN
168	MITA ROY
169	MD. REZAUL HOQUE
170	RUHUL AMIN GAZI
171	SAILA KARIM
172	MAHBUBA SULTANA
173	MD. SHAHINUR RAHMAN
174	ABU SAYEED MD. AL IMRAN
175	MD MORSHED HASAN ANSARY
176	MD. MOSTAFIZUR RAHMAN
177	MD. ATA ULLAH
178	PALASH KARMOKAR
179	MD. SHAMIM AKTER
180	MD. NIYAZ MORSHED
181	MOHAMMAD ALI MASUD
182	ABDUL MUNNAF BHUYAN
183	MOSHARREF HOSSAIN
184	MOHAMMAD GOLAM MOSTUFA
185	MD. MIZANUR RAHMAN SARKER
186	MOHAMMED ARIFUZAMAN
AGM (IT)	
1	MUHAMMAD ARIFUZZAMAN SARKER
2	MD. SOHEL REZA
3	MOHAMMED ABDUR ROUF SARKER
4	MD ABU HANIF
5	MOHAMMAD ASRAFUZZAMAN

# RUPLAI BANK PLC ORGANOGRAM



Sl.	Designation	Grade	Approved
1	Managing Director & CEO	Contractual	1
2	DMD	Grade-02	3
3	GM & Equivalent	Grade-05	23
4	AGM & Equivalent	Grade-08	108
5	AM & Equivalent	Grade-09	108
6	SPO & Equivalent	Grade-05	814
7	PO& Equivalent	Grade-06	1236
8	SO	Grade-09	2544
9	SO (Legal)	Grade-09	39
10	SO (Financial Analyst)	Grade-09	15
11	SO (Ass. Eng. Civil)	Grade-09	8
12	SO (Ass. Eng. Electrical)	Grade-09	5
13	SO (Ass. Eng. Mechanical)	Grade-09	8
14	SO (Ass. Eng. Architect)	Grade-09	2
15	SO (Ass. Prog.)	Grade-09	64
16	SO (Ass. Hard. Eng.)	Grade-09	102
17	SO (Asst. Net. Eng.)	Grade-09	7
18	SO (Cash)	Grade-09	420
<b>Sub Total (Grade-02 To Grade-09)</b>			
19	Officer (Cash)	Grade-10	3386
20	Officer (Cash)	Grade-10	821
<b>Total Grade-10</b>			
<b>Sub Total (Grade-02 To Grade-10)</b>			
21	JO (DRP)	Grade-11	3
22	JO	Grade-12	585
23	JO(CASH)	Grade-12	120
24	AO G-1	Grade-13	385
25	AO G-1 (C)	Grade-13	385
26	AO G-2	Grade-13	733
27	AO G-2 (C)	Grade-13	733
28	AO G-2 (O)	Grade-16	540
29	Senior Foreman	Grade-12	3
30	Mechanic	Grade-13	6
31	Driver	Grade-16	10
32	CT(P)	Grade-16	161
33	Electrician	Grade-16	421
34	CT(G)	Grade-16	15
35	Plumber	Grade-17	235
36	Jamaler	Grade-19	10
37	Painter	Grade-19	633
38	Labman	Grade-19	8
39	Porter	Grade-20	581
40	Cook	Grade-20	3
41	Mali	Grade-20	2
42	Cleaner	Grade-20	24
<b>Sub Total (Grade-11 To Grade-20)</b>			
<b>Total</b>			
<b>14910</b>			

RBL Office/Branch		Existing	
Type of Office/Branch	Head Office	Division	40
Divisional Office	Chatogram (58)	1. Chatogram East: 20	10
	Sylhet (51)	2. Chatogram West: 27	35
	Rangpur (46)	3. Coxshazar: 8	1
	Rajshahi (76)	Corporate-1	18
	Mymensingh (49)	Corporate-2	84
	Khulna (61)	Urban-1	114
	Cumilla (74)	Urban-2	148
	Barisal (49)	Rural-1	100
	Dhak South (48)	Rural-2	121
	Dhak North (72)	<b>Total No. of Branch</b>	<b>586</b>
		Sub Branch	23
		AD Branch	29







**MESSAGE FROM  
CHAIRMAN**





**KAZI SANAUL HOQ**  
DIRECTOR & CHAIRMAN



**Bismillahir Rahmanir Rahim**

## **Dear Shareholders,**

Honorable shareholders present at the 38th Annual General Meeting of Rupali Bank PLC, esteemed Directors of the Board of Directors, management authorities of the bank, journalists from electronic and print media—on behalf the Board of Directors of Rupali Bank PLC and myself, I would like to express sincere thanks and gratitude for your continuous support, cooperation and benchmarking with us. At the outset, I pay deep respect and gratitude to the greatest Bengali of all time, the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman. I also remember all the valiant freedom fighters and martyrs who participated in the great Liberation War, whose sacrifices have earned us our independent and sovereign Bangladesh.

Rupali Bank PLC is a state-owned commercial bank dedicated to fulfilling Bangabandhu's dream. We are committed to creating a stable and steadily growing bank according to the aspirations of the people, earning the trust of customers and stakeholders. Through the sincere efforts and tireless endeavors of both current and former colleagues, Rupali Bank today is recognized as a symbol of trust, transparency, and reliability in the banking world. Rupali Bank has been playing an effective, sustainable, and meaningful role alongside the government in the socio-economic development and transformation of the Bengali nation. Rupali Bank remains committed to fulfilling this responsibility with dedication in the future as well.

On this long journey towards prosperity and superior customer service, Rupali Bank Limited has remained steadfast in its goals. Our Father of the nation envisioned that all people of the country should have easy access to financial services. Rupali Bank has been working towards realizing that dream. The bank's mission remains the same, but it now includes the objective of providing financial services with humanity. Our constant effort is to provide services according to the needs of our customers and stakeholders; through this, we are moving forward in realizing the dream of creating opportunities for a dignified life for all people, as envisioned by the Father of the Nation.

## **Bangladesh's Economic Progress**

The current government has adopted 'Vision 2041.' The goal of this vision is to realize the nation's development dreams by 2041 and to transform into an upper-middle-income country by eradicating extreme poverty by 2031. In other words, the goal is to become a developed, prosperous country—Smart Bangladesh—by 2041. Ensuring financial inclusion for people of all classes and

professions, developing the currency and capital markets, improving the agriculture, industry, and service sectors, creating employment in human resources, controlling inflation, and improving market systems are prerequisites for building Smart Bangladesh. Plans have been made and implemented for the development of productive sectors such as agriculture, industry, and cottage, micro, small, and medium enterprises (CMSMEs). Bangladesh has already passed the triennial review of the United Nations Committee for Development Policy in 2024, based on per capita income, human resources, and economic and environmental vulnerability indices, and will transition from the list of Least Developed Countries to a middle-income country in 2026. However, to achieve this, we must overcome challenges such as global crises, geopolitical tensions, climate change risks, foreign cooperation, and export earnings.

Bangladesh is becoming one of the leading economic powers in South Asia. This potential has been created due to the significant increase in exports over the last decade. Relying on garment exports, Bangladesh has set an example of a vibrant economy. During the COVID-19 period, while almost all countries experienced negative growth, Bangladesh achieved 3.45% growth in the fiscal year 2019-2020, which increased to 7.10% in 2021-2022. In terms of GDP size, Bangladesh was the 60th largest economy in the world in 2008-2009. Over the past 15 years, the country has transformed into the 35th largest economy. According to a December 2022 report by UK-based research firm Centre for Economics and Business Research, Bangladesh will become the 20th largest economy in the world by 2037.

Bangladesh is showcasing its capabilities to the global economy by implementing large-scale projects one by one. As mega projects begin to open, people across the country are starting to benefit. The inauguration of the Padma Bridge, metro rail, Karnaphuli Tunnel, Payra Deep Sea Port, Padma Bridge rail link, Hazrat Shahjalal International Airport's third terminal construction project, and Chittagong-Cox's Bazar railway line have already begun to have a positive impact on the economy. Projects such as the Rooppur Nuclear Power Plant, Payra Thermal Power Plant, Matarbari Power Plant and Deep Sea Port, LNG Terminal and Gas Pipeline Project, and new railway line addition beside the Bangabandhu Jamuna Bridge will boost GDP and bring revolutionary changes to Bangladesh's future economy. However, income inequality between the rich and the poor still exists, posing a threat to sustainable development. Therefore, initiatives to reduce income inequality must continue to make development inclusive, sensitive, and more promising for the future. In this regard, governance, full implementation of social security programs, and increased opportunities in education and healthcare are needed.

In 2020 and 2021, despite the economic shocks of the COVID-19 pandemic, Bangladesh's economy rebounded in various sectors. In particular, export growth and the process of returning to normal economic activities were ongoing. However, due to the prolonged Russia-Ukraine war in 2022 and the Israel-Gaza conflict in 2023, global economic instability has occurred, negatively impacting Bangladesh's economy with inflation, government spending, balance of payments, foreign exchange reserves, and exchange rates. The ongoing war has led to abnormal price increases in various commodities such as fuel, essential food items, raw materials for industries, and machinery in the international market, resulting in inflation in our country as well, similar to other countries.

To achieve GDP growth through increased agricultural production and control inflation caused by global factors, Bangladesh Bank has set a target of disbursing BDT 35,000 crore in agricultural and rural loans for banks in the current fiscal year 2023-2024, which is approximately 13.60% higher than the target for the fiscal year 2022-2023.

In 2023, Rupali Bank disbursed BDT 510.65 crore in loans to approximately 53,500 farmers, achieving 114% of the annual allocation. Additionally, the bank collected BDT 405.00 crore from the agricultural sector, achieving 102% of the annual allocation. Under various ongoing government refinancing schemes in the agricultural sector, the bank disbursed BDT 27.25 crore in loans to 2,290 farmers. Rupali Bank has active participation in various refinancing schemes by Bangladesh Bank.

Rupali Bank plays a significant role in the country's economy and employment by distributing loans in the CMSME portfolio. In 2023, the bank disbursed BDT 1,234.05 crore to 4,407 entrepreneurs in the CMSME sector. Among them, to encourage female entrepreneurs, BDT 62.24 crore was disbursed to 700 female entrepreneurs on a priority basis in 2023. It is noteworthy that Rupali Bank has been effectively participating in and playing a commendable role in various government developments and lending programs as per the directives of Bangladesh Bank.

### Business Development

Rupali Bank must formulate its business strategy based on the current global and Bangladesh economic structure and situation. The bank must set its business targets based on its mission and vision. For this purpose, a proper SWOT analysis of the bank is necessary. As a government bank, it has a long-standing reputation for providing banking services. With 586 branches, 23 sub-branches, 63 ATMs, and 10 bill collection booths across the country, it is offering online banking services. The opportunity for financial inclusion is being utilized, and the bank has a strong deposit base. Currently, 58% of the

workforce consists of officers and employees aged 18-40. Utilizing this large, productive human resource, the bank will achieve its business goals and be recognized as one of the best banks. Efforts will continue to further strengthen Rupali Bank's strong points. On the other hand, overcoming weaknesses such as the increase in classified loans, capital shortfall, limited remittance channels, and loan concentration in only a few branches poses a significant challenge for the bank. The Board of Directors and management authority are working tirelessly to overcome these weaknesses in a short period through timely, visionary business strategies. As a state-owned bank, Rupali Bank can expand its business services, innovate new services/products according to customer needs, and utilize opportunities for digitizing service products. Above all, to make the bank business profitable, we need to enhance our capabilities to deal with macroeconomic risks such as the prolonged Russia-Ukraine war, high inflation, the increase in classified loans in the banking sector, depletion of foreign currency reserves, and liquidity crisis.

According to the audited accounts of the bank for the year 2023, it has made an operating profit of TK 560.00 crore, which is 4.5 times higher than the previous year and the highest operating profit in the bank's history. There has been a record recovery in non-performing loans compared to the previous year.

Despite global economic instability, no loans distributed in the last 2 years have become non-performing. In the last 2 years, deposits have increased from Tk 53,000.00 crore to Tk 67,000.00 crore.

In 2023, cash recovery amounted to Tk 520.00 crore, compared to Tk 507.00 crore in the previous year and Tk 84.00 crore in 2020. Non-performing loan recovery in 2023 was Tk 507.00 crore, compared to Tk 490.00 crore in the previous year and Tk 81.00 crore in 2020. Interest income in 2023 was Tk 2,900.00 crore, compared to Tk 2,424.00 crore in 2022 and Tk 1,984.00 crore in 2020. There has been significant progress in the price-earning ratio. In 2023, the P/E ratio was 26, compared to 81 in 2020. Profit after tax in 2023, 2022, and 2021 was Tk 54.35 crore, Tk 20.93 crore, and Tk 35.80 crore, respectively, compared to Tk 16.00 crore in 2020.

### Digital Banking Services

To deliver banking services swiftly to customers and to maintain a competitive edge in the current banking sector, digital banking is indispensable. In this regard, Rupali Bank Limited has set a unique example in operating mobile banking. Rupali Bank is the first state-owned bank to provide mobile financial services. Through its mobile banking, Rupali Bank offers services like cash in, cash out, money transfer, mobile top-up, utility bill payments (such as WASA, DESCO, DPDC,



Karnaphuli Gas Distribution Company, BTCL bills), etc. Additionally, it collects tuition fees and provides salaries for various educational institutions (schools, colleges, and universities). This service is also used for paying subsidies and cane prices to sugar and food industry cane farmers. As a pilot project, loan disbursement and installment collection among Grameen Bank customers are ongoing. Tuition and examination fees of various educational institutions are transacted through Rupali Bank SureCash. Moreover, through Rupali Bank SureCash, funds from various government security net projects are provided to poor and destitute people. Agreements for providing mobile banking services have been signed with various institutions such as education, insurance, banks, and service providers. Many institutions have already started collecting their salaries and dues through Rupali Bank SureCash. The funds for various programs like the Integrated Stipend Program, allowance for working lactating mothers, and the Skills for Employment Investment Program are sent under the Rupali Bank SureCash mobile banking service.

With the successful implementation of Digital Bangladesh, under the direction of the Honorable Prime Minister, we want to be a partner in building an economical, sustainable, innovative, intelligent, and knowledge-based Smart Bangladesh. At the same time, we face the challenge of the Fourth Industrial Revolution. In continuation of 'Digital Bangladesh,' we will give utmost importance to connectivity, creating skilled human resources, e-governance, and ICT to make the information technology sector suitable for the Fourth Industrial Revolution and Smart Bangladesh. We must always be vigilant in complying with laws and regulations to develop our bank business in alignment with national economy and planning.

### **Islamic Banking**

Alongside conventional banking, Rupali Bank PLC has started Islamic banking operations through its Islamic Banking Wing. The bank launched its first Islamic banking window through the Rupali Sadan Corporate Branch in Dhaka. Initially, four deposit products have been introduced: Al-Wadiah Current Account, Mudaraba Savings Accounts, Mudaraba Monthly Deposit Scheme, and Mudaraba Term Deposit. There are plans to introduce more deposit products and investment products. The process of opening one Islamic banking window in each division is currently underway for the future.

### **Internal Control and Compliance Culture**

The internal control system of the bank has been further strengthened. Several measures have been taken to ensure that officers and employees have a comprehensive understanding of banking practices, adhere unwaveringly to the bank's ethical and behavioral standards, and make

the risk analysis and compliance process mandatory for everyone. Our ongoing efforts to raise awareness and ensure effective compliance will continue in the future.

State-owned financial institutions are required to enter into annual performance agreements (APAs) with the Financial Institutions Division of the Ministry of Finance. The bank earned the ICAB National Awards for Best Presented Annual Report 2023 for its annual report published in 2022. To control loans and advances, and administrative and operational expenses of state-owned banks, an MoU is signed annually with Bangladesh Bank, and the bank has been conducting its business in compliance with its terms. The bank is always vigilant in adhering to the guidelines of Bangladesh Bank, and internal and external auditors. To establish and strengthen the internal control and compliance culture, the Board of Directors of the bank is formulating and updating new manuals.

Rupali Bank PLC has achieved success in adhering to the loan growth ceiling, implementing government decisions on interest rates, managing liquidity, and fund management. The bank has shown significant success in cash collection from accumulated written-off loans and classified loans. Due to the adverse impact of COVID-19 and the Russia-Ukraine war, the bank's classified loans increased in 2023 compared to the previous year. To overcome this situation, the bank has taken urgent measures to recover the loans.

### **Human Resource Management**

We believe that the continuous operation of the bank and the implementation of strategic policies primarily rely on our officers and employees. Therefore, enhancing their productivity and efficiency was the main strategy of the bank's human resource management in 2023. One of the main objectives of human resource management is to recognize the contributions of the officers and employees working in the bank and to gather their opinions in identifying the bank's strengths and capabilities. In addition, to ensure the continuous activities of a dedicated, efficient, and trustworthy team of employees, regular discussions and reviews are held to consider their valuable opinions, ensuring their productivity does not diminish.

Recognizing the officers and employees as the real assets of the bank and to increase their efficiency and banking knowledge, the Rupali Bank Training Academy (RBTA) has been strengthened. In 2023, the Rupali Bank Training Academy (RBTA) provided training to 20,398 employees through a total of 301 training courses. Under the supervision of the Personnel Management Department, training courses were organized through renowned institutions like BIBM, BBTA (Bangladesh Bank Training Academy), FinExcel, ABB, IBB, BFEDA,

DCCI, ICMA, ICSB, BCC(Bangladesh Computer Council), BDCCL(Bangladesh Data Centre Company PLC), BB(Bangladesh Bank) and others. In 2023, 178 officers received training through 66 training courses at these institutions.

### Congratulations and Gratitude

In conclusion, on behalf of the Board of Directors I extend my heartfelt gratitude to the valued shareholders of the bank and all customers, who are directly or indirectly influenced by the bank. You desire us to perform better and for the overall improvement of the bank. Your aspirations are our driving force.

On behalf of the Board of Directors, I sincerely congratulate all the officers and employees of the bank, whose hard work and unwavering dedication and commitment have enabled us to achieve success in various areas by overcoming various global and domestic adverse economic impacts in 2023. I would like to thank my fellow board of Directors for their generous dedication and cooperation. The continued cooperation of all members of the Board of Directors of the bank is truly commendable. I also gratefully acknowledge their cooperation, advice, and guidance.

I extend my gratitude for the continuous support to our majority shareholder, the Government of Bangladesh, our regulatory body, Bangladesh Bank, and the Bangladesh

Securities and Exchange Commission, National Board of Revenue (NBR), Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, and Central Depository Bangladesh Limited.

We hope that we will not be deprived of your unwavering support in the future. My heartfelt thanks to all customers and stakeholders for their trust, loyalty, and support towards Rupali Bank PLC. We have continued our efforts to improve our service standards. We hope you will continue to join us in our relentless efforts to improve the standards of Rupali Bank PLC. Rupali Bank PLC is committed to providing the desired service to the people with honesty, integrity, and professional standards in the coming days as well. We aspire to see Bangladesh as a developed and prosperous Smart Bangladesh by 2041, and I am hopeful that Rupali Bank will play an active role and make meaningful contributions to the journey of a developed, prosperous, Smart Bangladesh.

Best wishes to you all.



**Kazi Sanaul Hoq**  
Chairman

# চেয়ারম্যানের প্রতিবেদন

বিস্মিল্লাহির রাহমানির রাহিম

## সম্মানিত শেয়ারহোল্ডারবৃন্দ

রূপালী ব্যাংক পিএলসি-এর ৩৮তম বার্ষিক সাধারণ সভায় উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দ, পরিচালনা পর্ষদের সম্মানিত পরিচালকবৃন্দ, ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষ, ইলেকট্রনিক ও প্রিন্ট মিডিয়ায় সাংবাদিকগণ- রূপালী ব্যাংক পিএলসির পরিচালনা পর্ষদের পক্ষ থেকে এবং আমার পক্ষ থেকে আপনাদের ধারাবাহিক সমর্থন, সহযোগিতা এবং উন্নয়নের লক্ষ্যে প্রচেষ্টা অব্যাহত রাখার জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা প্রকাশ করছি। শুরুতেই আমি গভীর শ্রদ্ধা ও কৃতজ্ঞ চিত্তে স্মরণ করছি সর্বকালের সর্বশ্রেষ্ঠ বাঙালি, জাতির পিতা, বঙ্গবন্ধু শেখ মুজিবুর রহমানকে। আরও স্মরণ করছি মহান স্বাধীনতা যুদ্ধে অংশগ্রহণকারী সকল বীর মুক্তিযোদ্ধা ও শহীদদের যাদের আত্মত্যাগের বিনিময়ে অর্জিত হয়েছে আমাদের স্বাধীন সার্বভৌম বাংলাদেশ।

রূপালী ব্যাংক পিএলসি বঙ্গবন্ধুর স্বপ্ন পূরণে নিবেদিত একটি গণমানুষের ব্যাংক। গ্রাহক ও অংশীদারদের আস্থা অর্জনে জনগণের আকাঙ্ক্ষা অনুযায়ী স্থিতিশীল ক্রমশ বর্ধিত একটি ব্যাংক সৃষ্টির কাজে আমরা নিয়োজিত রয়েছি। বর্তমান ও প্রাক্তন সহকর্মীদের আন্তরিক কর্মতৎপরতা ও নিরলস প্রচেষ্টায় ব্যাংকিং জগতে রূপালী ব্যাংক আজ বিশ্বস্ততা, স্বচ্ছতা ও নির্ভরতার প্রতীক হিসাবে স্বীকৃত। রূপালী ব্যাংক বাঙালি জাতির আর্থ-সামাজিক উন্নয়ন ও রূপান্তরের পথে সরকারের সঙ্গে কাঁধে কাঁধ মিলিয়ে কার্যকর, টেকসই ও অর্থবহ ভূমিকা পালন করে আসছে। রূপালী ব্যাংক ভবিষ্যতেও নিষ্ঠার সঙ্গে এই দায়িত্ব পালনে অঙ্গীকারবদ্ধ।

সমৃদ্ধি ও উত্তম গ্রাহক সেবার এ দীর্ঘ যাত্রায় রূপালী ব্যাংক পিএলসি তার লক্ষ্যে ছিল অবিচল। দেশের সব মানুষ যাতে সহজে আর্থিক সেবা পেতে পারে সেটি ছিল আমাদের জাতির পিতার স্বপ্ন। রূপালী ব্যাংক সেই স্বপ্ন পূরণের লক্ষ্যেই কাজ করে আসছে। এখনও ব্যাংকের উদ্দেশ্য তাই, তবে এর সাথে যুক্ত হয়েছে মানবিকতার সাথে আর্থিক সেবা প্রদানের লক্ষ্য। আমাদের সার্বক্ষণিক প্রচেষ্টা হলো গ্রাহক ও অংশীদারগণের চাহিদা অনুযায়ী সেবা প্রদান করা; যার মধ্য দিয়েই আমরা সকল মানুষের জন্য সম্ভাবনা ও মর্যদাপূর্ণ জীবনযাপনের সুযোগ করে দেয়ার যে স্বপ্ন জাতির পিতা দেখেছিলেন তা বাস্তবায়নের পথে এগিয়ে যাচ্ছি।

## বাংলাদেশের অর্থনীতির অগ্রযাত্রা

বর্তমান সরকার 'রূপকল্প ২০৪১' গ্রহণ করেছে। এ রূপকল্পের লক্ষ্য হলো ২০৪১ সালের মধ্যে জাতির উন্নয়নের স্বপ্ন বাস্তবায়ন এবং ২০৩১ সালের মধ্যে অতি দারিদ্র বিমোচনের মধ্য দিয়ে উচ্চ মধ্যম আয়ের দেশে পরিণত করা অর্থ ২০৪১ সালের মধ্যে একটি উন্নত সমৃদ্ধ দেশ তথা স্মার্ট বাংলাদেশে রূপান্তর। সকল শ্রেণির ও পেশার মানুষের আর্থিক অন্তর্ভুক্তি নিশ্চিত করা, মুদ্রা ও পুঁজিবাজারের উন্নয়ন, কৃষি, শিল্প, সেবা খাতের মানোন্নয়ন, মানবসম্পদ কর্মসংস্থান সৃষ্টি, মূল্যস্ফীতি নিয়ন্ত্রণ, বাজার ব্যবস্থার উন্নয়ন প্রভৃতি স্মার্ট বাংলাদেশ গড়ার পূর্ব শর্ত। কৃষি, শিল্প এবং কুটির, মাইক্রো, ক্ষুদ্র ও মাঝারি শিল্প (CMSME) উৎপাদনশীল খাতসমূহের উন্নয়নে পরিকল্পনা গ্রহণ ও বাস্তবায়ন করা হয়েছে। ইতোমধ্যে ২০২৪ সালের জাতিসংঘের কমিটি ফর ডেভেলপমেন্ট পলিসির ত্রিবার্ষিক মূল্যায়নে মাথাপিছু আয়, মানবসম্পদ উন্নয়ন ও জলবায়ু ও অর্থনৈতিক ভঙ্গুরতা এ ৩টি সূচকে বাংলাদেশ উত্তীর্ণ হওয়ায় স্বল্পোন্নত দেশের তালিকা থেকে ২০২৬ সালে মধ্যম আয়ের দেশে উন্নীত হবে। তবে এ ক্ষেত্রে বৈশ্বিক সংকট, ভূরাজনৈতিক উত্তেজনা, জলবায়ু পরিবর্তনের ঝুঁকি ও বৈদেশিক সহযোগিতা, রফতানি আয় ইত্যাদি চ্যালেঞ্জ মোকাবেলা করতে হবে।

দক্ষিণ এশিয়ার অন্যতম অর্থনৈতিক শক্তিতে পরিণত হচ্ছে বাংলাদেশ। গত একদশকে রপ্তানি ব্যাপক বৃদ্ধি পাওয়ায় এমন সম্ভাবনা তৈরি হয়েছে। গার্মেন্টস

রফতানির উপর ভর করে চাঙা অর্থনীতির দৃষ্টান্ত সৃষ্টি করেছে বাংলাদেশ। কোভিডকালীন বিশ্বের প্রায় সকল দেশে যখন ঋণাত্মক প্রবৃদ্ধি হয়েছে সেখানে ২০১৯-২০২০ অর্থ বছরে বাংলাদেশের ৩.৪৫ শতাংশ প্রবৃদ্ধি অর্জন করে এবং ২০২১-২০২২ তা বৃদ্ধি পেয়ে ৭.১০ শতাংশে উন্নীত হয়। জিডিপির আকার অনুযায়ী ২০০৮-২০০৯ সময়ে বাংলাদেশ ছিল বিশ্বের ৬০তম বৃহৎ অর্থনীতির দেশ। বিগত ১৫ বছরের ব্যবধানে দেশ আজ ৩৫তম বৃহৎ অর্থনীতির দেশে পরিণত হয়েছে। যুক্তরাজ্যভিত্তিক গবেষণা প্রতিষ্ঠান Centre for Economics & Business Research এর ডিসেম্বর ২০২২ মাসের প্রতিবেদন অনুযায়ী বাংলাদেশ ২০৩৭ সালে বিশ্বের ২০তম বৃহৎ অর্থনীতির দেশে পরিণত হবে।

একে একে বড় প্রকল্পগুলো বাস্তবায়ন করে বিশ্ব অর্থনীতিতে নিজেদের সক্ষমতার কথা জানান দিচ্ছে বাংলাদেশ। মেগা প্রকল্পগুলোর উদ্বোধন শুরু হওয়ায় সারাদেশের মানুষ সুফল পাওয়া শুরু করেছে। পদ্মাসেতু, মেট্রোরেল, কর্ণফুলী টানেল, পায়রা গভীর সমুদ্রবন্দর, পদ্মা সেতুতে রেল সংযোগ, হযরত শাহজালাল আন্তর্জাতিক বিমানবন্দরের তিন নম্বর টার্মিনাল নির্মাণ প্রকল্প এবং ছট্টগ্রাম-কক্সবাজার রেললাইন উদ্বোধন করায় দেশের অর্থনীতিতে ইতোমধ্যে ইতিবাচক প্রভাব পড়তে শুরু করেছে। রূপপুর পারমাণবিক বিদ্যুৎ কেন্দ্র, পায়রা তাপ বিদ্যুৎ কেন্দ্র, মাতারবাড়ী বিদ্যুৎ কেন্দ্র ও গভীর সমুদ্রবন্দর, এলএনজি টার্মিনাল ও গ্যাস পাইপলাইন প্রকল্প, বঙ্গবন্ধু যমুনা সেতুর পাশে নতুন রেললাইন সংযোজন ইত্যাদি প্রকল্পগুলি চালু হলে দেশের জিডিপি বৃদ্ধি পাবে যার ফলে বাংলাদেশের ভবিষ্যৎ অর্থনীতিতে বৈপ্লবিক পরিবর্তন সূচিত হবে। তবে ধনী-গরীবের মাঝে এখনও আয় বৈষম্য রয়ে গেছে, যা টেকসই উন্নয়নের পথে হুমকিস্বরূপ। তাই উন্নয়নকে অন্তর্ভুক্তিমূলক সংবেদনশীল এবং আগামীর জন্য আরও সম্ভাবনাময় করতে আয়-বৈষম্য দূর করার উদ্যোগগুলো অব্যাহত রাখতে হবে। এক্ষেত্রে সুশাসন, সামাজিক সুরক্ষা কর্মসূচির পূর্ণ বাস্তবায়ন, শিক্ষা ও স্বাস্থ্যসেবায় সুযোগ আরও বৃদ্ধি করা দরকার।

২০২০ ও ২০২১ সালে করোনা সংক্রমণের পটভূমিতে সৃষ্ট অর্থনৈতিক অভিঘাতগুলো কাটিয়ে বিভিন্ন ক্ষেত্রে বাংলাদেশের অর্থনীতি ঘুরে দাঁড়িয়েছিল। বিশেষ করে রপ্তানি প্রবৃদ্ধি এবং অর্থনৈতিক কর্মকাণ্ডের স্বাভাবিক অবস্থায় ফিরে আসার প্রক্রিয়া চলমান ছিল। ২০২২ সালে রাশিয়া-ইউক্রেন যুদ্ধ ও ২০২৩ সালে ইসরায়েল-গাজা যুদ্ধের প্রলম্বনের কারণে বিশ্ব অর্থনীতিতে অস্থিরতা সৃষ্টি হয়েছে যার কারণে বাংলাদেশের অর্থনীতিতে মূল্যস্ফীতি, সরকারি ব্যয়, লেনদেনের ভারসাম্য, বৈদেশিক মুদ্রার রিজার্ভ ও মুদ্রার বিনিময় হারের উপর নেতিবাচক প্রভাব পড়েছে। চলমান যুদ্ধের কারণে আন্তর্জাতিক বাজারে বিভিন্ন পণ্যের মূল্য যেমন জ্বালানি তেল, নিত্যপ্রয়োজনীয় খাদ্যদ্রব্য, শিল্পকারখানার কাঁচামাল, যন্ত্রপাতিসহ অনেক পণ্যের মূল্য অস্বাভাবিকভাবে বৃদ্ধি পাওয়ায় বিশ্বের অন্যান্য দেশের মতো আমাদের দেশেও মূল্যস্ফীতির সৃষ্টি হয়।

দেশে কৃষির উৎপাদন বৃদ্ধির মাধ্যমে জিডিপি'র প্রবৃদ্ধি অর্জন এবং বৈশ্বিক কারণে সৃষ্ট মূল্যস্ফীতি নিয়ন্ত্রণের উদ্দেশ্যে কৃষি খাতে পর্যাপ্ত ঋণ প্রবাহের গুরুত্ব বিবেচনায় নিয়ে ব্যাংকসমূহের জন্য বাংলাদেশ ব্যাংক চলতি ২০২৩-২০২৪ অর্থবছরে ৩৫,০০০ কোটি টাকা কৃষি ও পল্লী ঋণ বিতরণের লক্ষ্যমাত্রা নির্ধারণ করেছে। এ লক্ষ্যমাত্রা ২০২২-২০২৩ অর্থবছরের লক্ষ্যমাত্রার তুলনায় প্রায় ১৩.৬০% বেশি।

রূপালী ব্যাংক ২০২৩ সালে সারা বছর ধরে প্রায় ৫৩,৫০০জন কৃষকের মাঝে ৫১০.৬৫ কোটি টাকা ঋণ বিতরণ করেছে যা বার্ষিক মোট বরাদ্দের ১১৪%। এছাড়াও এ ব্যাংক কৃষি খাত থেকে ৪০৫.০০ কোটি টাকা আদায় করেছে, যা বার্ষিক বরাদ্দের ১০২%। কৃষিক্ষেত্রে বছরব্যাপী সরকারের চলমান বিভিন্ন পুনঃঅর্থায়ন স্কিমের আওতায় এ ব্যাংক ২২৯০জন কৃষকের মাঝে ২৭.২৫ কোটি টাকা ঋণ বিতরণ করেছে। বাংলাদেশ ব্যাংক কর্তৃক বিভিন্ন পুনঃঅর্থায়ন স্কিমে এ ব্যাংকের সক্রিয় অংশগ্রহণ রয়েছে।

দেশের অর্থনীতি ও কর্মসংস্থানে রূপালী ব্যাংক সিএমএসএমই পোর্টফোলিওতে



ঋণ বিতরণ করে উল্লেখযোগ্য ভূমিকা রাখছে। ২০২৩ সালে সিএমএসএমই খাতে ব্যাংক ১,২৩৪.০৫ কোটি টাকা ৪৪০৭জন উদ্যোক্তাদের মাঝে বিতরণ করেছে। তন্মধ্যে মহিলা উদ্যোক্তাদের উৎসাহ প্রদানের জন্য অগ্রাধিকার ভিত্তিতে ২০২৩ সালে ৭০০জন মহিলা উদ্যোক্তাদের মাঝে ৬২.২৪ কোটি টাকা ঋণ বিতরণ করা হয়েছে। উল্লেখ্য বাংলাদেশ ব্যাংকের নির্দেশনা মোতাবেক সরকারের বিভিন্ন উন্নয়ন ও ঋণদান কর্মসূচিতে রূপালী ব্যাংক অংশগ্রহণ করে সুনামের সাথে কার্যকর ভূমিকা পালন করে আসছে।

## ব্যবসায়িক উন্নয়ন

রূপালী ব্যাংককে বর্তমান বিশ্ব ও বাংলাদেশের অর্থনৈতিক কাঠামো ও পরিস্থিতির মধ্য থেকে ব্যবসায়িক কৌশল নির্ধারণ করতে হবে। ব্যাংকের মিশন ও ভিশন এর ভিত্তিতে ব্যবসায়িক লক্ষ্যমাত্রা নির্ধারণ করে এগিয়ে যেতে হবে। সে লক্ষ্যে এ ব্যাংকের একটি সঠিক SWOT বিশ্লেষণ করা দরকার। সরকারি ব্যাংক হিসাবে ব্যাংকিং সেবা প্রদানের ক্ষেত্রে এ ব্যাংকের একটি দীর্ঘদিনের সুনাম রয়েছে। সারাদেশে বিস্তৃত ৫৮৬টি শাখা, ২৩টি উপশাখা, ৬৩টি এটিএম ও ১০টি বিল কালেশন বুথের মাধ্যমে অনলাইন ব্যাংকিং সেবা দিচ্ছে। আর্থিক অন্তর্ভুক্তির সুযোগ কাজে লাগানো হচ্ছে এবং ব্যাংকটির রয়েছে আমানতের শক্তিশালী ভিত্তি। বর্তমানে ১৮-৪০ বছরের বয়সের কর্মকর্তা-কর্মচারী মোট জনশক্তির ৫৮%। এই বৃহৎ কর্মক্ষম মানবসম্পদকে কাজে লাগিয়ে ব্যাংকটি ব্যবসায়িক লক্ষ্যমাত্রা অর্জন করে একটি সেরা ব্যাংক হিসেবে পরিগণিত হবে। রূপালী ব্যাংকের শক্তিশালী (Strengths) দিকগুলিকে আরও জোরদার করার প্রচেষ্টা অব্যাহত থাকবে। অপরপক্ষে শ্রেণিকৃত ঋণের পরিমাণ বৃদ্ধি, মূলধন ঘাটতি, রেমিট্যান্স চ্যানেলের স্বল্পতা, মাত্র কয়েকটি শাখায় বৃহৎ অংকের লোন কনসেন্ট্রেশন প্রভৃতি দুর্বলতা কাটিয়ে উঠা বর্তমানের এ ব্যাংকের জন্য একটি বড় চ্যালেঞ্জ হয়ে দাঁড়িয়েছে। সমন্বয়যোগ্য দূরদৃষ্টিসম্পন্ন ব্যবসায়িক কৌশল অবলম্বনের মাধ্যমে এইসব দুর্বলতা (Weakness) স্বল্প সময়ের মধ্যে কাটিয়ে উঠার লক্ষ্যে ব্যাংকের পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষ নিরলসভাবে কাজ করে যাচ্ছে। রূপালী ব্যাংক রাষ্ট্রমালকানাধীন ব্যাংক হিসেবে ব্যবসায়িক সেবার পরিধি বৃদ্ধি, গ্রাহকের চাহিদা মোতাবেক নতুন সেবা/পণ্য উদ্ভাবন ও সেবাপণ্যের ডিজিটাইজেশন সুযোগ (Opportunity) গ্রহণ করা যেতে পারে। সর্বোপরি রাশিয়া-ইউক্রেন যুদ্ধ দীর্ঘায়িত হওয়া, উচ্চ মুদ্রাস্ফীতি, ব্যাংকিং সেক্টরে শ্রেণিকৃত ঋণের পরিমাণ বৃদ্ধি, বৈদেশিক মুদ্রার রিজার্ভ হ্রাস, তারল্য সংকট প্রভৃতি সামষ্টিক ঝুঁকি (Threats) মোকাবেলা করার মাধ্যমে ব্যাংক ব্যবসাকে লাভজনক করে তোলার জন্য আমাদের সক্ষমতা বৃদ্ধি করতে হবে।

২০২৩ সালে ব্যাংক নিরীক্ষিত হিসাব অনুযায়ী ৫৬০.০০ কোটি টাকা অপারেটিং মুনাফা করেছে যা পূর্বের বছরের চেয়ে ৪.৫ গুণ বেশি এবং ব্যাংক এ যাবতকালে এতো বেশি Operating profit করেনি। খেলাপি ঋণ আদায়ে পূর্ববর্তী বছরের চেয়ে রেকর্ড পরিমাণ আদায় হয়েছে। বৈশ্বিক অর্থনৈতিক অস্থিরতা সত্ত্বেও গত ২ বছরে বিতরণকৃত কোনো ঋণ খেলাপি হয়নি। গত ২ বছরে আমানত ৫৩,০০০.০০ কোটি টাকা থেকে ৬৭,০০০.০০ কোটি টাকায় উন্নীত হয়েছে।

২০২৩ সালে Cash recovery হয়েছে ৫২০.০০ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ৫০৭.০০ কোটি টাকা এবং ২০২০ সালে ছিল ৮৪.০০ কোটি টাকা। খেলাপি ঋণ আদায় ২০২৩ সালে ছিল ৫০৭.০০ কোটি যা পূর্ববর্তী বছরে ছিল ৪৯০.০০ কোটি টাকা এবং ২০২০ সালে ছিল ৮১.০০ কোটি টাকা। সুদ আয় ২০২৩ সালে ২৯০০.০০ কোটি টাকা, ২০২২ সালে ২৪২৪.০০ কোটি টাকা যা ২০২০ সালে ছিল ১৯৮৪.০০ কোটি টাকা। প্রাইস আর্নিং রেশিও এর ক্ষেত্রে উল্লেখযোগ্য অগ্রগতি হয়েছে। ২০২৩ সালে পি ই রেশিও ছিল ২৬, যা ২০২০ সালে ছিল ৮১। Profit after tax ২০২৩, ২০২২, ২০২১ সালে যথাক্রমে ৫৪.৩৫ কোটি, ২০.৯৩ কোটি, ৩৫.৮০ কোটি টাকা যা ২০২০ সালে ছিল ১৬.০০ কোটি টাকা।

## ডিজিটাল ব্যাংকিং সেবা

দ্রুততার সাথে ব্যাংকিং সেবা গ্রাহকের কাছে পৌঁছে দিতে সময়ের চাহিদা অনুযায়ী বর্তমান প্রতিযোগিতামূলক ব্যাংকিং সেক্টরে মর্যাদার সাথে টিকে থাকতে হলে ডিজিটাল ব্যাংকিং এর বিকল্প নেই। সেক্ষেত্রে রূপালী ব্যাংক লিমিটেড মোবাইল ব্যাংকিং কার্যক্রম পরিচালনা এক অনন্য দৃষ্টান্ত স্থাপন করেছে। রাষ্ট্রায়ত্ত্ব ব্যাংকের মধ্যে রূপালী ব্যাংকই প্রথম ব্যাংক হিসেবে মোবাইল ফিন্যান্সিয়াল সার্ভিস প্রদান করছে। রূপালী ব্যাংক মোবাইল ব্যাংকিং

এর মাধ্যমে ক্যাশ ইন, ক্যাশ আউট, মানি ট্রান্সফার, মোবাইল টপ আপ, ইউটিলিটি বিল পেমেন্ট (যেমন- ওয়াসা, ডেসকো, ডিপিডিসি, কর্ণফুলী গ্যাস ডিস্ট্রিবিউশন কোম্পানি, বিটিসিএল এর বিল) ইত্যাদি সেবা প্রদান করে থাকে। এছাড়া বিভিন্ন শিক্ষা প্রতিষ্ঠানের (স্কুল, কলেজ ও বিশ্ববিদ্যালয়) টিউশন ফি আদায় ও বেতন ভাতা প্রদান করা হচ্ছে। চিনি ও খাদ্য শিল্পের আখচাষীদের ভর্তুকি ও আখের মূল্য পরিশোধে এই সেবা ব্যবহৃত হচ্ছে। পাইলট প্রকল্প হিসাবে গ্রামীণ ব্যাংকের গ্রাহকদের মধ্যে ঋণ বিতরণ ও কিস্তি আদায়ের কার্যক্রম চলমান রয়েছে। দেশের বিভিন্ন শিক্ষা প্রতিষ্ঠানের টিউশন ফি ও পরীক্ষার ফি রূপালী ব্যাংক শিওরক্যাশ এর মাধ্যমে লেনদেন করা হয়ে থাকে। এছাড়া রূপালী ব্যাংক শিওরক্যাশ এর মাধ্যমে সরকারি নিরাপত্তা বেটনির আওতায় বিভিন্ন প্রকল্পের অর্থ গরীর ও অসহায় মানুষকে প্রদান করা হয়ে থাকে। বিভিন্ন প্রতিষ্ঠান যেমন- শিক্ষা, বাীমা, ব্যাংক ও সেবা প্রদানকারী প্রতিষ্ঠানের সাথে মোবাইল ব্যাংকিং সেবা প্রদানের চুক্তি স্বাক্ষরিত হয়েছে। ইতোমধ্যে অনেক প্রতিষ্ঠান তাদের বেতন ভাতা এবং গ্রাহকদের বকেয়া রূপালী ব্যাংকের শিওরক্যাশের মাধ্যমে সংগ্রহ করতে শুরু করেছে। সমন্বিত উপবৃত্তি কর্মসূচি, কর্মজীবী স্তন্যদায়ী মায়েরদের জন্য ভাতা, স্কিলস ফর এমপ্রয়মেন্ট ইনভেস্টমেন্ট প্রোগ্রাম প্রভৃতি কার্যক্রমের অর্থ রূপালী ব্যাংক শিওরক্যাশ মোবাইল ব্যাংকিং সেবার আওতায় প্রেরণ করা হয়।

ডিজিটাল বাংলাদেশের সফল বাস্তবায়নের ফলে মাননীয় প্রধানমন্ত্রীর নির্দেশনায় আমরা একটি শাস্ত্রীয়, টেকসই, উদ্ভাবনী, বুদ্ধিদীপ্ত ও জ্ঞাননির্ভর স্মার্ট বাংলাদেশ গঠনের অংশীদার হতে চাই। একই সাথে আমাদের সামনে আছে চতুর্থ শিল্প বিপ্লবের চ্যালেঞ্জ। 'ডিজিটাল বাংলাদেশ' এর ধারাবাহিকতায় তথ্য প্রযুক্তি খাতকে এখন চতুর্থ শিল্প বিপ্লব ও স্মার্ট বাংলাদেশ গঠনের উপযোগী করে তুলতে এ ব্যাংককে কান্টেন্টভিত্তি, দক্ষ মানবসম্পদ গড়ে তোলা, ই-গভর্নেন্স, আইসিটির প্রতি সর্বাধিক গুরুত্ব দেয়া হবে। জাতীয় অর্থনীতি ও পরিকল্পনার সাথে সঙ্গতি রেখে আইনকানুন মেনে আমাদের ব্যাংক ব্যবসাকে উন্নয়নের সহযোগী হতে আমাদের সदा তৎপর থাকতে হবে।

## ইসলামিক ব্যাংকিং

প্রচলিত ব্যাংকিংয়ের পাশাপাশি রূপালী ব্যাংক লিমিটেড ইসলামিক ব্যাংকিং উইং-এর মাধ্যমে ইসলামী ব্যাংকিং কার্যক্রম শুরু করেছে। এ ব্যাংকের রূপালী সদন কর্পোরেট শাখা, ঢাকার মাধ্যমে ইসলামী ব্যাংকিং এর প্রথম উইনডো চালু করেছে। প্রাথমিকভাবে ৪টি ডিপোজিট প্রডাক্ট যেমন, আল ওয়াদিয়াহ কারেন্ট একাউন্ট, মুদারাবা সেভিংস একাউন্টস, মুদারাবা মাসুলি ডিপোজিট স্কিম ও মুদারাবা টার্ম ডিপোজিট প্রচলন করা হয়েছে। আরও ডিপোজিট প্রডাক্ট ও ইনভেস্টমেন্ট প্রডাক্ট চালুর পরিকল্পনা রয়েছে। ভবিষ্যতে প্রত্যেক বিভাগে ১টি করে ইসলামী ব্যাংকিং উইনডো চালুর প্রক্রিয়া চলমান আছে।

## আভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন সংস্কৃতি

ব্যাংকের আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা আরও জোরদার করা হয়েছে। ব্যাংকিং নীতিনিতি বিষয়ক ইন্সট্রাকশনসমূহ সম্পর্কে কর্মকর্তা/কর্মচারীদের সম্যক ধারণা থাকা, ব্যাংকের নৈতিক ও আচরণগত আদর্শে অবিচল থাকা এবং সকলের জন্য ঝুঁকি-বিশ্লেষণ ও পরিপালন প্রক্রিয়া অবশ্য পালনীয় করার মত বেশ কিছু পদক্ষেপ গ্রহণ করা হয়েছে। সচেতনতা বৃদ্ধি ও কার্যকরভাবে পরিপালন নিশ্চিত করার নিমিত্তে আমাদের চলমান প্রচেষ্টা আগামীতেও অব্যাহত থাকবে।

রাষ্ট্রমালকানাধীন আর্থিক প্রতিষ্ঠানগুলোকে অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগের সাথে বার্ষিক কর্ম-সম্পাদন চুক্তি (এপিএ) করতে হয়। ২০২২ সালে প্রকাশিত ব্যাংকের বার্ষিক প্রতিবেদনের জন্য আইসিএবি ন্যাশনাল এওয়ার্ডস ফর বেস্ট প্রেজেন্টেড অ্যানুয়াল রিপোর্ট ২০২৩ পুরস্কার প্রাপ্তির কৃতিত্ব অর্জন করে। রাষ্ট্রায়ত্ত্ব ব্যাংকসমূহের ঋণ ও অগ্রিম, প্রশাসনিক ও পরিচালন ব্যয় সংক্রান্ত বিষয় নিয়ন্ত্রণ করার জন্য বাংলাদেশ ব্যাংকের সাথে প্রতি বছর এ ব্যাংকের MOU স্বাক্ষরিত হয় এবং এর শর্তবলি পরিপালন করে ব্যবসায় পরিচালনা করে আসছে। বাংলাদেশ ব্যাংক, আভ্যন্তরীণ ও বহিঃনিরীক্ষকগণের নির্দেশনা পরিপালনে ব্যাংক সর্বদা সচেষ্ট। ব্যাংকের আভ্যন্তরীণ নিয়ন্ত্রণ ও সংস্কৃতি প্রতিষ্ঠা ও কার্যক্রম জোরদারের লক্ষ্যে ব্যাংকের পরিচালনা পর্ষদ ব্যাংকের নতুন নতুন ম্যানুয়াল প্রণয়ন ও হালনাগাদ করছে।

ঋণ-প্রবৃদ্ধির সিলিং মেনে চলা, সুদের হার বিষয়ে সরকারি সিদ্ধান্ত বাস্তবায়ন, তারল্য ও তহবিল ব্যবস্থাপনা প্রভৃতি বিষয়ে রূপালী ব্যাংক লিমিটেড সফলতা অর্জন করেছে। পুঞ্জীভূত অবলোপনকৃত ঋণ ও শ্রেণিকৃত ঋণ থেকে নগদ আদায়ের ক্ষেত্রে বিশেষ সাফল্য দেখিয়েছে। কেভিড-১৯ ও রাশিয়া-ইউক্রেন





যুদ্ধের বিরূপ প্রভাবে বিগত বছরের তুলনায় ২০২৩ সালে ব্যাংকের শ্রেণীকৃত ঋণ বৃদ্ধি পেয়েছে। এ অবস্থা থেকে উত্তরণের জন্য ঋণ আদায়ে ব্যাংক জরুরি পদক্ষেপ গ্রহণ করেছে।

## মানবসম্পদ ব্যবস্থাপনা

আমরা বিশ্বাস করি নিরবিচ্ছিন্ন ভাবে ব্যাংকের কার্যক্রম পরিচালনা এবং নীতিগত কৌশল বাস্তবায়নে আমাদের মূল অবলম্বন হলো কর্মকর্তা/কর্মচারীগণ। তাই তাদের কার্যক্ষমতা ও দক্ষতা বৃদ্ধি ছিলো ব্যাংকের ২০২৩ সালের মানবসম্পদ ব্যবস্থাপনার মূল কৌশল। মানবসম্পদ ব্যবস্থাপনার অন্যতম উদ্দেশ্য হলো ব্যাংকে কর্মরত কর্মকর্তা/কর্মচারীদের অবদানের স্বীকৃতি দেয়া এবং ব্যাংকের সামর্থ্য ও শক্তির জায়গাগুলো চিহ্নিত করার ক্ষেত্রে তাদের মতামত গ্রহণ। এ ছাড়াও একনিষ্ঠ, কার্যক্ষম ও বিশ্বস্ত একদল কর্মীগোষ্ঠীর নিরবিচ্ছিন্ন তৎপরতা নিশ্চিত রাখা এবং তাদের কার্যক্ষমতা যাতে হ্রাস না পায় সে জন্য তাদের সাথে নিয়মিত আলোচনা-পর্যালোচনার মাধ্যমে অর্জিত তাদের মূল্যবান মতামতও বিবেচনায় আনা হয়।

কর্মকর্তা-কর্মচারীগণকে ব্যাংকের প্রকৃত সম্পদ হিসেবে বিবেচনা করে তাদের কর্মদক্ষতা ও ব্যাংকিং জ্ঞানের পরিধি বৃদ্ধি করতে রূপালী ব্যাংক ট্রেনিং একাডেমি (RBTA) কে শক্তিশালী করা হয়েছে। ২০২৩ সালে রূপালী ব্যাংক ট্রেনিং একাডেমি (RBTA) মোট ৩০১টি প্রশিক্ষণ কোর্সের মাধ্যমে ২০,৩৯৮জন কর্মকর্তা-কর্মচারীকে প্রশিক্ষণ প্রদান করা হয়েছে। পারসোনেল ম্যানেজমেন্ট বিভাগের তত্ত্বাবধানে BIBM, BBTA(Bangladesh Bank Training Academy), FinExcel, ABB, IBB, BFEDA, DCCI, ICMAB, ICSB, BCC(Bangladesh Computer Council), BDCCL(Bangladesh Data Centre Company PLC), BB(Bangladesh Bank) ইত্যাদি স্বনামধন্য প্রতিষ্ঠানের মাধ্যমে প্রশিক্ষণ কোর্স আয়োজন করা হয়েছে। ২০২৩ সালে উক্ত প্রতিষ্ঠানে ৬৬টি প্রশিক্ষণ কোর্সের মাধ্যমে ১৭৮জন কর্মকর্তা প্রশিক্ষণ গ্রহণ করে।

## অভিনন্দন জ্ঞাপন

পরিশেষে, পরিচালনা পর্ষদেও পক্ষ থেকে আন্তরিক কৃতজ্ঞতা জানাই ব্যাংকের সম্মানিত শেয়ারহোল্ডারগণকে এবং সকল গ্রাহকদের, যাদের ওপর ব্যাংকের প্রত্যক্ষ-পরোক্ষ প্রভাব রয়েছে। আপনারা চান আমরা আরও ভালো করি, সামগ্রিকভাবে ব্যাংকের আরও উন্নয়ন হোক। আপনারদের এই চাওয়াই আমাদের চালিকাশক্তি।

পরিচালনা পর্ষদের পক্ষ থেকে আন্তরিক অভিনন্দন জানাই ব্যাংকের সকল কর্মকর্তা/কর্মচারীগণকে যাদের কঠোর পরিশ্রম এবং অপ্রতিহত একাগ্রতা ও নিষ্ঠার মাধ্যমে ২০২৩ সালে বৈশ্বিক ও অভ্যন্তরীণ বিভিন্ন প্রতিকূল অর্থনৈতিক প্রভাবকে মোকাবিলা করে বিভিন্ন ক্ষেত্রে সফলতা অর্জন করা সম্ভব হয়েছে। ব্যাংকের পরিচালনা পর্ষদের সকল সদস্যবৃন্দের অব্যাহত সহযোগিতা সত্যিই প্রশংসনীয়। আমি তাঁদের সহযোগিতা, পরামর্শ ও দিকনির্দেশনার জন্য কৃতজ্ঞতার সাথে স্মরণ করি।

নিরবিচ্ছিন্ন সহযোগিতার জন্য ধন্যবাদ জানাই আমাদের সিংহভাগ শেয়ারের মালিক বাংলাদেশ সরকার, আমাদের নিয়ন্ত্রক সংস্থা বাংলাদেশ ব্যাংক এবং বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, জাতীয় রাজস্ব বোর্ড (এনবিআর), ঢাকা স্টক এক্সচেঞ্জ পিএলসি, চট্টগ্রাম স্টক এক্সচেঞ্জ পিএলসি এবং সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড-কে।

আমরা আশা করি ভবিষ্যতে আপনাদের এই অকুণ্ঠ সমর্থন থেকে বঞ্চিত হব না। রূপালী ব্যাংক পিএলসির প্রতি আস্থা, বিশ্বস্ততা ও সমর্থন প্রদর্শনের জন্য সকল গ্রাহক ও অংশীদারকে আমার আন্তরিক ধন্যবাদ। সেবার ক্ষেত্রে আমরা আমাদের মান উন্নয়নের চেষ্টা অব্যাহত রেখেছি। আমরা আশা করি ভবিষ্যতেও রূপালী ব্যাংক পিএলসি এর মানোন্নয়নে আমাদের অবিরাম প্রচেষ্টায় আপনারা সামিল থাকবেন। রূপালী ব্যাংক পিএলসি আগামী দিনগুলোতেও সততা, নৈতিকতা ও পেশাগত আদর্শের প্রতি বিশ্বস্ত থেকে জনগণের আকাঙ্ক্ষিত সেবা প্রদানে বদ্ধপরিকর। আমরা বাংলাদেশকে ২০৪১ সালের মধ্যে উন্নত ও সমৃদ্ধ স্মার্ট বাংলাদেশ হিসেবে দেখতে চাই এবং আমি আশাবাদী যে রূপালী ব্যাংক উন্নত সমৃদ্ধ স্মার্ট বাংলাদেশের অগ্রযাত্রায় সক্রিয় অংশীদার ও দৃঢ়প্রতিজ্ঞ হয়ে অর্থবহ ভূমিকা পালন করবে।

আপনাদের সবার জন্য নিরন্তর শুভকামনা।

কাজী ছানাউল হক  
চেয়ারম্যান





**MESSAGE FROM  
MANAGING DIRECTOR & CEO**





**MOHAMMAD JAHANGIR**  
MANAGING DIRECTOR & CEO



## Bismillahir Rahmanir Rahim

### In the name of Allah, the Most Gracious, the Most Merciful.

I extend a very warm welcome to the distinguished Chairman of the Board of Directors of the bank, hon'ble Directors of the Board of Directors, hon'ble representatives of the Ministry of Finance, Financial Institutions Division, all executive officers of the bank and all journalists of electronic and print media present at the 38th Annual General Meeting of the bank. I am honored to be with you as the Managing Director and Chief Executive Officer of the bank. Before presenting the report, I would like to express my sincere gratitude to you for your excellent support and cooperation extended in the overall achievements of the bank. The report, prepared on the basis of data up to 31 December 2023, highlights the bank's successes, shortcomings and achievements for the year 2023. The aim of this transparent and realistic report is to outline the future with detailed explanations of the bank's performance in 2023 in the context of the prevalent global and domestic reality.

### In the context of the global and Bangladeshi economy, the business activities of RBPLC in 2023

Rupali Bank's business operations in 2023 were influenced by the government's adoption of the 'Vision 2041'. The objective of this vision is to transform Bangladesh into a developed and prosperous country, or a Smart Bangladesh, by achieving the nation's development goals by 2041, including extreme poverty alleviation by 2031.

During the COVID era, while most countries experienced economic downturns, Bangladesh achieved a growth of 3.45% in the 2019-2020 fiscal year and further progressed to 7.10% in 2021-2022. According to GDP figures, Bangladesh was the 60th largest economy in the world in 2008-2009. However, over the past 15 years, the country has transformed into the 35th largest economy.

The economic disruptions caused by the COVID-19 pandemic in 2020 and 2021 affected various sectors of Bangladesh's economy. Especially, the return to normalcy in export growth and economic activities was in progress. The instability in the global economy due to the Russia-Ukraine war in 2022 and the Israel-Gaza conflict in 2023 created volatility in Bangladesh's economy, impacting inflation, government expenditure, balance of payments, and exchange rate stability.

Due to the ongoing conflicts, abnormal price hikes were observed in various commodities in the international market, such as fuel, essential food items, and industrial raw materials, leading to inflationary pressures similar to other countries in Bangladesh.

To control inflation and ensure economic stability through increased agricultural production and job creation, Bangladesh Bank has set a target of distributing Tk 35,000 crore in agricultural and rural loans for the fiscal year 2023-2024, which is nearly 13.60% higher than the target for the previous fiscal year.

Rupali Bank has played a significant role in the country's economy and employment generation through loan distribution via SMSME Portfolios. In 2023, the bank distributed Tk 1,234.05 crore among 4,407 entrepreneurs through SMSME loans. Notably, to encourage female entrepreneurs, Tk 62.24 crore was distributed among 700 female entrepreneurs in 2023, based on priority. Rupali Bank is actively participating in various development and loan programs of the government as per the directives of Bangladesh Bank, contributing effectively to the nation's development.

### Deposits

Rupali Bank achieved remarkable success in deposit collection in 2023. Improved customer service and the trust of customers towards the bank have contributed to this success. The total deposit amount in the bank was Tk 58,867.58 crore in 2022, which increased by 13.36% to Tk 66,731.79 crore in 2023. This success is undoubtedly commendable. The acquired deposits will enable the bank to play a strong role in the country's liquid financial institution

### Loans and Advances

Loans and advances play a crucial role in the development of the country. Rupali Bank has always been attentive to the distribution of supportive loans and advances for the country's development. Through the distribution of advances and loans, Rupali Bank contributes significantly to poverty alleviation, job creation, industrial and agricultural development, and overall economic development. Rupali Bank distributes loans and advances in accordance with the agreements signed with the Ministry of Finance, Department of Financial Institutions, and the memoranda of understanding with the Bangladesh Bank. In 2022, the amount of loans and advances in the bank was Tk 43,540.08 crore, which increased by 9.69% to Tk 47,760.12 crore in 2023.

### Investment

Through investments, Rupali Bank plays a vital role in the economic development of the country. In addition to investing in government treasury bills and bonds, the bank works for the development of the country's stock market and bond market. Rupali Bank also has investments in the country's infrastructure development. The total amount of investments in 2022 was Tk 15,858.13 crore. In 2023, the bank's investment amount increased to Tk 20,762.83 crore, and the return on investment (ROI) was 8.35%.

### Classified loans

The rate of categorized loans in the bank has decreased, emphasizing international standards. In 2022, the rate of categorized loans in the bank was 21.19% (Tk 9,224.76 crore). In 2023, the rate of categorized loans stood at 21.03% (Tk 10,043.77 crore).

### Recovery from Classified Loans

Efforts are ongoing to reduce the rate of classified loans in accordance with international standards. Priority has been given to recovering classified loans, and the recovery

department of the bank has been strengthened. Alongside strengthening recovery operations, ongoing efforts include providing new loan facilities to good customers and facilitating the rescheduling of loans. Furthermore, various activities are being undertaken in accordance with the directives of the government and Bangladesh Bank to reduce the amount of categorized loans. In 2023, a total of Tk 520.86 crore was recovered from classified and written-off loans, while in 2022, the recovery amount was Tk 501.43 crore.

### Foreign trade

Efforts have been made to activate foreign trade business in all 29 AD branches of the bank. Through 32 nostro, 2 vostro accounts, and 327 Foreign Correspondents, it is possible to conduct foreign trade transactions efficiently with various countries in the world. As a result, significant success has been achieved in the bank's import-export business. In 2023, a profit of Tk 141.38 crore was earned from the operation of the dealing room managed by the Treasury Department.

### Import and Export Business

In 2022, the amount of the bank's import business was Tk 17,662.70 crore. In 2023, the amount of the bank's import business stood at Tk 17,570.00 crore. Rupali Bank PLC plays a significant role in government infrastructure by importing electrical components, oil, gas, etc.

In 2022, the amount of the bank's export business was Tk 4,067.83 crore. In 2023, the amount of the bank's export business decreased to Tk 3,884.00 crore. A significant portion of the bank's export business consists of textiles and textile products.

### Foreign Remittance

The role of foreign currency in building a smart and digital Bangladesh is indispensable. Rupali Bank is working tirelessly to increase the supply of foreign currency to the country through the collection of foreign remittances. In 2023, Bangladeshi banks have been instructed to collect remittances following the exchange rate determined by the BAFEDA. Rupali Bank has consistently followed regulatory compliance and adhered to the exchange rates provided by BAFEDA to collect remittances in a systematic manner. However, due to the significant difference between the exchange rate determined by Bangladesh Bank and the exchange rate available in the foreign remittance market, Rupali Bank was unable to collect remittances efficiently in 2023. Nevertheless, efforts are ongoing to increase the flow of foreign remittances to the bank.

In order to increase the flow of remittances, Rupali Bank organized a month-long "Rupali Bank Remittance Service Program" from May 28 to June 27, 2023. The Bank has an arrangement for remittance drawing with 50 renowned exchange companies/banks worldwide. The bank has established dedicated help desks in all branches to provide improved customer service and facilitate remittance flow. The integration program of Rupali Bank is ongoing with exchange companies/banks, and it is expected to be completed by December 2024. Moreover, in order to

facilitate remittance transmission through legal channels, Rupali Bank has established remittance drawing arrangement with to renowned exchange companies/banks worldwide.

### Operating profit

After the outbreak of the COVID-19 pandemic and due to the conflicts in Russia-Ukraine, Israel-Palestine, the banking sector in the country is facing new challenges in terms of its economic viability. In response to the changed circumstances, various policies have been adopted by the government to facilitate their implementation. Under these policies, until December 2022, the installment collection of CMSME loans and advances was suspended, along with keeping them non-classified, with the aim of revitalizing the country's industrial, commercial, and agricultural sectors. As a result, there has been a decrease in loan collections by banks, impacting management profits negatively.

Furthermore, to boost the country's industrial, commercial, and agricultural sectors, the government has set the interest rate on all types of loans and advances at 9% since July 1, 2018. As a consequence, management profits of banks have been affected. The management profit of banks, including subsidiary organizations, was Tk 126.42 crore in 2022. However, due to various initiatives taken in 2023, there has been a significant increase in the collection of defaulted loans. As a result, management profit has increased to Tk 560.04 crore, which is the highest in the history of Rupali Bank in the past 50 years.

### Automation

In order to achieve sustainable success in competitive banking environment, live operational services have been ensured across all branches of the bank, with the result that all of the bank's branches are being operated under the core banking solution (CBS). In order to ensure high-quality customer service, Rupali Bank is also offering online transaction facilities, RTGS and BEFTN services, free of charge. Further, specific departments of the head office have been entrusted with the responsibility of setting up Rationalized Input Template for uploading all statements regularly on the particular web portal of Bangladesh Bank. Further, automated remittance facilities have been extended to all branches of the bank through our state-of-the-art remittance software. Moreover, RTGS and BEFTN services are being provided in all the branches of the bank. Under the direction of Bangladesh Bank, all branches have been brought under BACH activities through the establishment of 221 truncation points.

Notably, as a member of Q-cash consortium, Rupali Bank signed a contract with ITCL (IT Consultant Limited) as a result; the bank was able to develop its own ATM and POS network. At present 63 own-branded ATM booths are in live operation in different location throughout the country.

Thus, Customers from any part of the country get the benefit and convenience of ATM. With our own branded cards, customers are able to withdraw money from ATM booths of any bank in the country and make purchases

from any POS terminal. Bangla QR is introduced with Q Pay . Through this RBPLC is connected with 'CashlessBangladesh' initiatives taken by Bangladesh Bank. Furthermore, customers are also benefitting from SMS alert services through mobile. As a member bank of 'Qcash Consortium' Rupali Bank on boarded Qpay mobile App for its ATM card users. RBPLC introduced several modern services in its operations, including E-GP (Electronic Government Procurement), Automated Challan, vending stations for electricity bill collection, and a hotline service, e-nothi, RBPLC Case Management Systems (RCMS) among others. These additions enhanced the bank's service offerings, providing customers with convenient and technologically advanced solutions.

### Manpower resources

The current total manpower of Rupali Bank is 7,221. A significant portion of this workforce consists of young individuals. Presently, approximately 60.57% (4,374 individuals) of the bank's employees are aged between 18 and 40 years, while 39.43% (2,847 individuals) are aged between 40 and 60 years. This young workforce is the lifeblood of the bank and ensures the assurance of excellent service to customers through their intelligence, initiative, strength, and skills. Through the sincere efforts of employees at all levels, the bank stands strong on its foundation.

The Human Resource Management program of the bank is being conducted according to the Human Resource Policy of 2011. By recruiting necessary personnel in various grades, the bank is also reducing the shortfall in its human resources.. Employees are committed to fulfilling the goals and objectives of the bank.

### Training

Considering the employees as the real asset of the bank, Rupali Bank has strengthened its Training Academy (RBTA) to enhance their skills and knowledge in banking. Under the direct supervision of the Personnel Management Department, training courses have been organized through renowned institutions such as BIBM, BBTA, FinExcel, ABB, IBB, BFEDA, DCCI, ICMBA, ICSB, BCC, BDCCL, BB, among others. Through 66 training courses conducted by these institutions, 178 employees received training. In 2023, Rupali Bank Training Academy (RBTA) provided training to 20,398 employees through a total of 301 training courses.

### Capital Structure

Since 2011, the bank's capital has continuously increased through government-provided capital replenishment funds and the issuance of stock dividends. Currently, the bank's paid-up capital stands at Tk 464.70 crore. The bank's Regulatory Capital amount to Tk 24,58.85 , while Minimum capital requirement is Tk 4652.69. The Capital to Risk-Weighted Assets Ratio (CRAR) is 5.28%, with a capital shortfall of Tk 2193.84 crore. Necessary measures will be taken to maintain capital in accordance with the Basel III guidelines.

### Dividends

Rupali Bank PLC has been consistently providing dividends to its esteemed shareholders since 2010. In 2017 and 2018, the bank awarded 24% and 10% bonus shares as dividends, respectively. Additionally, in 2020 and 2021, the bank provided 10% and 2% bonus shares as dividends to its shareholders, respectively. However, following the directives of Bangladesh Bank and in compliance with Section 22 of the Bank Company Act, 1991, the bank's Board of Directors did not declare any dividends for 2022. Nevertheless, considering the interests of the shareholders, the bank announced a 5% stock dividend for 2023, subject to approval from Bangladesh Bank and the Bangladesh Securities and Exchange Commission

### Opening New Branches and Sub-Branches

To expand banking services, Rupali Bank has been increasing the number of its branches with the approval of Bangladesh Bank. In various promising locations, the bank opened 1 new branch in 2017, 5 new branches in 2018, and 5 new branches in 2019. Continuing this trend, 11 branches were opened in 2020 and 3 branches in 2021. Currently, the total number of branches of the bank stands at 586, of which 309 are located in urban areas and 277 in rural areas. Up until 2023, 23 sub-branches and 10 bill collection booths have been opened.

### Subsidiary Companies

Rupali Investment Limited and Rupali Bank Securities Limited are two subsidiary companies of the bank operating in the capital market. In 2023, Rupali Investment Limited's investments in margin loans and its own portfolio amounted to Tk 25.68 crore and Tk 131.45 crore, respectively. Rupali Investment Limited achieved an operating profit of Tk 6.00 crore and a net profit of Tk 3.00 crore in 2023. In the same year, Rupali Bank Securities Limited achieved an operating profit of Tk 8.11 crore and a net profit of Tk 5.31 crore.

### CMSME Business

To achieve national sustainable economic growth and address unemployment, the bank has been distributing CMSME (Cottage, Micro, Small, and Medium Enterprise) loans at both personal and institutional levels since 2010. As a result, it has been possible to create small and medium entrepreneurs alongside temporary and permanent employment opportunities. Additionally, there are priority CMSME loan facilities for female entrepreneurs. Rupali Bank is playing a significant role in the economy and employment by distributing loans in the CMSME portfolio. In 2023, the bank distributed Tk 1234.05 crore in the CMSME sector to 4,407 entrepreneurs. Among them, to encourage female entrepreneurs, priority-based loans amounting to Tk 82.24 crore were distributed to 700 female entrepreneurs in 2023.

### Agriculture, Rural, and Micro Credits

Agriculture is the golden chapter and the main foundation of Bangladesh's economic progress. The agricultural sector contributes 13.65% to the Gross Domestic





Product (GDP) and more than 40% of the country's total workforce is directly involved in this sector. The development of the agricultural sector is facilitating poverty alleviation and increasing the country's per capita income. The government has given utmost importance to the agricultural sector, and under the direction of the Honorable Prime Minister, this bank is also prioritizing the agricultural sector. To keep the wheels of the overall economy moving, the primary alternative now is the agricultural sector. Due to the government's integrated efforts, agricultural production has increased. Rupali Bank PLC has undertaken several initiatives for farmers and the agricultural community to ensure they benefit directly from government programs.

In 2023, Rupali Bank PLC distributed loans amounting to Tk 510.66 crore to approximately 53,500 farmers, achieving 114% of the annual target. Additionally, the bank recovered Tk 405.00 crore in loans from the agricultural sector, achieving 102% of the annual target. Under various ongoing government refinancing schemes in the agricultural sector throughout the year, the bank distributed loans amounting to Tk 27.25 crore to 2,290 farmers. Notably, under the special incentive refinancing scheme of Tk 5000 crore for the agricultural sector, Rupali Bank PLC successfully distributed Tk 63.50 crore (2020-2021) of the allocated funds, for which it received a certificate of appreciation from Bangladesh Bank in 2022.

### **Internal Control and Risk Management**

In line with the guidelines of Bangladesh Bank, the bank's internal control policy has been formulated. According to this policy, the Audit and Inspection Division, Compliance Division, and Monitoring Division under the Internal Control and Compliance Unit are performing their assigned responsibilities. A Deputy Managing Director is working as the Head of Internal Control and Compliance to ensure internal control and compliance. The Audit Committee of the Board of Directors provides necessary guidance on internal control and compliance matters. Following the directions of the Board Risk Management Committee, the Risk Management Division, led by a Chief Risk Officer with the rank of Deputy Managing Director, along with other sub-committees, is tirelessly working to identify and mitigate various risks associated with daily banking operations and to prevent potential future risks.

### **Sustainable Banking**

The United Nations has announced global Sustainable Development Goals (SDGs). To ensure the stability of the financial sector through sustainable banking, eco-friendly banking, CSR, and financial inclusion banking activities have been incorporated into core banking operations. Bangladesh Bank has formulated policies and provided directives for financial institutions to follow in this regard. By implementing Bangladesh Bank's guidelines on eco-friendly banking, climate finance, CSR, carbon finance, green bonds, sustainable finance, and financial inclusion banking activities, Rupali Bank has made significant contributions to sustainable banking. In accordance with Bangladesh Bank's directives, a Sustainable Finance Unit and a Sustainable Finance Committee have been formed, and their scope of work has been defined. To increase

the achievement rate of the bank's sustainable financing (including eco-friendly financing), more emphasis has been placed on financing green agriculture and green CMSME sectors. Rupali Bank's Sustainable Finance Unit is diligently working to meet the targets set by Bangladesh Bank concerning sustainable banking.

### **Green Banking**

Ecofriendly Banking is currently a widely discussed topic globally. To prevent environmental pollution due to industrialization and other reasons, Rupali Bank has incorporated environmental awareness into its regular banking activities. In financing the industrial sector, the installation of waste treatment plants and compliance with environmental regulations have been made mandatory. Solar panels have been installed in six branches of the bank. To reduce dependence on paper, automation efforts have been strengthened. All staff have been instructed to avoid unnecessary use and properly manage energy-consuming devices like PCs, printers, fans, and air conditioners to prevent wastage of electricity. Various training/workshops/seminars/awareness programs on green banking have been organized, involving the participation of the bank's officials, employees, and customers. Special emphasis has been placed on financing eco-friendly projects. As of 2023, the amount of loans provided for eco-friendly projects stands at Tk 2980.07 crore.

The bank has taken the initiative to develop a Green Banking Manual in line with various plans announced by Bangladesh Bank, such as Climate Resilient Growth, Sustainable Development Goals, the Green Transformation Fund (GTF), Financial Sector Roadmap for SDGs 2100, Sustainable Finance Policy (SFP), and related circulars/policies formulated by Bangladesh Bank. To modernize the process of storing information related to eco-friendly banking, the inclusion of an Environment Risk Management (ERM) system has been implemented as per the directives of Bangladesh Bank. Our bank is working according to Bangladesh Bank's guidelines to increase sustainable financing

### **Corporate Social Responsibility (CSR)**

Rupali Bank is working towards expanding banking services among disadvantaged communities to promote environmental protection, empowerment of the poor, sustainable development, and awareness of liberation war. Rupali Bank provides financial inclusion, rural infrastructure development, disaster management, sports, literature, culture and arts, social welfare, research and development, and financial assistance in various sectors. The CSR program assists the bank in maintaining its image, ensuring financial inclusion, and fostering competitive positioning in business. Under the purview of policies set by the Ministry of Finance and Bangladesh Bank, Rupali Bank provided a total of Tk 60.05 lac in grants/financial assistance under CSR in the year 2023.

### **Financial Inclusion**

Rupali Bank has established an unparalleled perspective in managing its mobile banking program. By providing banking services to those outside the banking channels

such as poor farmers, ultra-poor individuals, unemployed youth, freedom fighters, beneficiaries of social safety net programs, garment workers, school students, street children, and holders of microinsurance policies, Rupali Bank has brought them under the umbrella of financial inclusion. Within the ambit of economic inclusion-based banking, among the total 9,861,184 accounts managed across its branches, there are 4,382,206 accounts for farmers, 2,334,451 accounts for school banking, 3,073,34 accounts opened with deposits of ten/fifty/one hundred taka, 936 accounts for street children, 952 accounts for holders of microinsurance policies, and 5297 accounts under the social safety net program. The total balance of accounts managed under economic inclusion stands at Tk 126.72 crore. The branches of the bank manage a total of 2,334,451 school banking accounts operated by students from various schools across the country, with a total balance of Tl 108.53 crore. This money comes from the savings of children under 18 years of age. Through all these accounts, Rupali Bank provides banking services to marginalized individuals in society.

### Mobile Banking

Rupali Bank PLC has established a unique perspective in conducting its mobile banking program. Rupali Bank, through its SecureCash initiative, is playing a significant role in realizing the government's vision of Digital Bangladesh by providing mobile banking services to the neglected communities in remote areas. Among state-owned banks, Rupali Bank is the first to provide mobile financial services. Through Rupali Bank's mobile banking, services such as cash-in, cash-out, money transfer, mobile top-up, utility bill payments (such as WASA, DESCO, DPDC, Karnaphuli Gas Distribution Company, and BTCL bills) are being provided. Rupali Bank PLC is providing mobile banking services to more than 71.30 lac customers through its SecureCash initiative via more than 1.43 lac agents and 214 distributors. Tuition fees and salaries are being collected in various educational institutions (schools, colleges, universities) through mobile banking. Tuition fees and examination fees of more than 450 educational institutions in the country are collected through Rupali Bank's SecureCash. In addition, various projects for the welfare of the poor and helpless people are being provided financial assistance through the government's security coverage via Rupali Bank's SecureCash. Agreements for providing mobile banking services have been signed with various institutions such as education, insurance, banking, and service providers. Many institutions have already started collecting their salaries and customers' dues through Rupali Bank's SecureCash. The Rupali Bank SecureCash mobile banking service encompasses integrated scholarship programs, allowances for lactating mothers, and programs such as Skills for Employment Investment Program.

### Islamic Banking

In addition to conventional banking practices, Rupali Bank PLC has initiated Islamic banking activities through Rupali Islamic Window (RIW). The bank has launched the first Islamic banking window through its Rupali Corporate

Branch in Dhaka. Initially, four deposit products such as Al-Wadiah Current Accounts, Mudaraba Savings Accounts, Mudaraba Monthly Deposit Schemes, and Mudaraba Term Deposit Schemes have been introduced. Plans are underway to introduce more deposit and investment products in the future. The process of opening one Islamic banking window in each division is currently underway.

### Future Planning

The economic realities of the world and Bangladesh, coupled with the ongoing inhuman conflicts such as the Russia-Ukraine war and the current humanitarian crisis in the Middle East, have affected the banking sector in Bangladesh. Banking business is intricately linked with the overall societal and individual economies of Bangladesh. In assessing the strengths-weaknesses-opportunities-threats (SWOT) within the described context, future planning and strategies are being determined. Rupali Bank announced a special action plan of 150 days (from February 2023 to June 2023) to achieve progress in business indicators and business objectives. Efforts to improve business indicators in eight sectors continued until December 2023. As a result of this plan, significant progress has been made in various business indicators including deposit collection, reduction in non-performing loans, recovery from defaulters and written-off loans, remittance, automated transactions, providing loans to women entrepreneurs, and Annual Performance Agreement (APA). In view of the business earnings of 2023 and the bank's mission and vision, future planning has been undertaken considering skills.

### Strengthening the field of Information Technology

- ◆ Making customers' financial transactions time-efficient and secure by launching internet banking services;
- ◆ Introducing various alternative delivery channels such as ATMs, debit cards, credit cards, POS, mobile banking, utility bill payments, QR Payment, etc., and launching new services to attract new customers;
- ◆ Expanding the number of existing customers by launching 'E-commerce Service' at an affordable cost with value added by setting up its own payment switch and DMZ enhancing cyber security;
- ◆ Installing 72 ATMs by 2023 to celebrate the birth centenary of the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman; 47 ATMs have already been installed and are operating live;
- ◆ sensitive information of the bank under AD DC to enhance the protection of banking data from external threats;
- ◆ Efficiently completing daily operations through the implementation of various in-house applications such as HR management, inventory management, retirement benefit management, etc., including e-filing and IP telephony;



- ◆ Implementing a digital attendance system to ensure timely and accurate attendance records of officers and employees;
- ◆ Implementing the third phase of the vault alarm system to centrally ensure the security of vaults in every branch 24/7.

### Shoring up our capital levels

Due to Rupali Bank's inadequate capital as per Basel-III, the following measures have been taken to maintain sufficient capital:

- ◆ Issuing a Subordinated Bond-2 worth 1200 crore taka is in progress;
- ◆ Efforts to reduce capital shortfall by decreasing the amount of classified loans through their recovery are ongoing;
- ◆ The process of converting share money deposits received from the government into paid-up capital through the issuance of ordinary shares is ongoing;
- ◆ Efforts to increase the bank's capital through profit growth are ongoing;
- ◆ Initiatives have been taken to complete the credit rating of existing borrowers (50 lakh taka and above) and to update the credit rating of overdue loans.
- ◆ Efforts are underway to complete the credit rating of loans that have not yet been rated, thereby increasing the number of rated loan accounts.

### Mitigations of Risks

- ◆ • Reduce the amount of risk through proper management of the bank's risk assets;
- ◆ Improve the Bangladesh Bank's rating by one step in 6 areas of risk for the bank;
- ◆ Implement Bangladesh Bank's directives to reduce loan risk;
- ◆ Reduce loan risk by increasing loan diversification and avoiding loan concentration;
- ◆ Reduce the risk of large loans by increasing the amount of micro and rural loans and CMSME loans at the field level;
- ◆ To reduce the Risk Weighted Assets of the Bank prioritizing lending to companies rated 1 and 2 by Bangladesh Bank to reduce credit risk.

### Deposit collection

- ◆ Innovate new deposit products;
- ◆ Reduce the bank's deposit cost by increasing the amount of interest-free/low-interest-bearing deposits;
- ◆ Identify 10 model branches of the bank as major deposit-collecting branches and take necessary measures to collect large amounts of interest-free/low-interest-bearing deposits.

### Loan and Advance disbursement

- ◆ Increase the bank's quality loans/assets by providing loans to good borrowers;
- ◆ Increase loan diversification by avoiding loan concentration and increasing agricultural loans, micro loans, rural loans, and CMSME loans;
- ◆ Significantly increase CMSME loan financing secured by collateral to aid in job creation;
- ◆ Increase the flow of home loans for government officials and employees;
- ◆ Increase the distribution of agricultural and rural loans in rural branches;
- ◆ Take initiatives to provide loans to good borrowers in major commercial cities other than Dhaka.

### Classified Loan Recovery

In order to reduce the classified debt of the bank, the progress of the bank will be strengthened if the quality of assets can be improved by giving utmost importance to the collection activities from the classified debt in 2023. For that purpose, the following activities should be implemented:

- ◆ An all-out initiative should be taken to reduce classified loans to single digits by increasing quality loans at the field level and giving top priority to recovering classified loans;
- ◆ Continue to focus on collection of recoverable classified and foreclosed debts;
- ◆ Ensuring timely collection of installments of rescheduled and restructured loans and preventing new loan downgrades;
- ◆ The first task in 2024 to reduce the bank's classified loans will be to increase cash recovery from classified loans and to ensure that no new loans are classified;
- ◆ Taking strong measures to recover loans from top defaulters and intensifying the recovery process further.

### Other initiatives

- ◆ Carry out sufficient steps in order to increase the profit and profitability of the bank;
- ◆ Ensuring effective utilization of human resources;
- ◆ Launching a year-long promotional campaign aimed at increasing foreign remittances through legal channels;
- ◆ Taking all-out initiatives to improve the bank's position of CAMELS rating;
- ◆ Continuing the modernization of more important branches including head office, divisional office, local office, corporate branch;
- ◆ Increasing foreign trade and remittance activities by increasing the number of authorized dealer branches;



- ◆ Reducing the import-export gap by increasing foreign remittances and exports;
- ◆ Extending contracts with several exchange companies/banks, including execution of contracts, post own officers in the exchange company and create seamless distribution channels by establishing remittance software.
- ◆ Installing ATM machines across different branches and POS machines across various shopping centers, based on demand patterns and feasibility.
- ◆ Introducing of MFS service activities under the sole management of Rupali Bank under a new brand with its own manpower and technology;
- ◆ Providing maximum customer service by increasing online banking services;
- ◆ Reducing the number of loss-making branches to zero;
- ◆ Encouraging the achievement of the Bank's goals by following the National Code of Conduct among the officers and employees at all levels of the Bank.

### Concluding Remarks

In line with the directives of the Honorable Prime Minister, we now aim to become partners in building a Smart Bangladesh. At the same time, we face the challenges of the Fourth Industrial Revolution. Following the continuity of Digital Bangladesh, the information technology sector will now be adapted to make it suitable for the Fourth Industrial Revolution and the formation of Smart Bangladesh. We will give utmost importance to bank connectivity, developing skilled human resources, e-governance, and ICT.

We will remain vigilant to comply with laws and regulations and support the development of the banking business in line with the national economy and planning. I extend this call to my colleagues, who sincerely embrace this bank in their hearts and minds and tirelessly work to move the bank forward. I am grateful to them.

In conclusion, I express my sincere gratitude to the Financial Institutions Division of the Ministry of Finance of the Government of Bangladesh, Bangladesh Bank, and the Bangladesh Securities and Exchange Commission for their continued support and advice. By providing the highest level of service to customers, state-owned Rupali Bank will further enhance its reputation as a popular bank among the financial institutions of Bangladesh.

The dedicated colleagues of the bank will work with integrity, diligence, and commitment to achieve the mission, vision, and goals of the bank, in order to gain the continuous support of shareholders, customers, and stakeholders. If they work with sincerity, considering the bank as a mother, I firmly believe that it will soon be regarded as the best bank.

May the Almighty Allah bless us.

Sincerely,



**(Mohammad Jahangir)**  
Managing Director & CEO

# ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তার বার্তা

## বিসমিল্লাহির রাহমানির রাহিম।

সম্মানিত শেয়ারহোল্ডারগণ ও স্টেকহোল্ডারগণ, রূপালী ব্যাংক পিএলসি এর ৩৮তম বার্ষিক সাধারণ সভায় উপস্থিত ব্যাংকের পরিচালনা পর্ষদের শ্রদ্ধাভাজন চেয়ারম্যান, পরিচালনা পর্ষদের সম্মানিত পরিচালকবৃন্দ, অর্থ মন্ত্রণালয়, আর্থিক প্রতিষ্ঠান বিভাগের সম্মানিত প্রতিনিধি, ব্যাংকের নির্বাহী কর্মকর্তাবৃন্দ এবং ইলেকট্রনিক ও প্রিন্ট মিডিয়ার সাংবাদিক বন্ধুগণ আপনাদের সবাইকে স্বাগত জানাই। আমি প্রতিবেদন উপস্থাপন করার পূর্বে ব্যাংকের সার্বিক কর্মকান্ড পরিচালনায় আপনাদের সমর্থন ও সহযোগিতার জন্য আপনাদের প্রতি কৃতজ্ঞতা প্রকাশ করছি। ২০২৩ সালের ৩১ ডিসেম্বর পর্যন্ত তথ্য-উপাত্তের ভিত্তিতে প্রস্তুতকৃত এই প্রতিবেদনে ব্যাংকের ২০২৩ সালের সাফল্য, ব্যর্থতা ও অর্জন তুলে ধরা হয়েছে। সঠিক ও বস্তনিষ্ঠ এই আর্থিক প্রতিবেদনের লক্ষ্য হলো চলমান বৈশ্বিক ও দেশীয় বাস্তবতায় ব্যাংকের ২০২৩ সালের পারফরমেন্সের বিস্তারিত ব্যাখ্যাসহ ভবিষ্যৎ রূপরেখা উপস্থাপন করা।

## বিশ্ব ও বাংলাদেশের অর্থনীতির পরিপ্রেক্ষিতে ২০২৩ সালে রূপালী ব্যাংকের ব্যবসায়িক কর্মকান্ড

বর্তমান সরকার 'রূপকল্প ২০৪১' গ্রহণ করেছে। এ রূপকল্পের লক্ষ্য হলো ২০৪১ সালের মধ্যে জাতির উন্নয়নের স্বপ্ন বাস্তবায়ন এবং ২০৩১ সালের মধ্যে অতি দারিদ্র বিমোচনের মধ্য দিয়ে উচ্চ মধ্যম আয়ের দেশে পরিণত করা অর্থাৎ ২০৪১ সালের মধ্যে একটি উন্নত সমৃদ্ধ দেশ তথা স্মার্ট বাংলাদেশে রূপান্তর।

কোভিডকালীন বিশ্বের প্রায় সকল দেশে যখন ঋণাত্মক প্রবৃদ্ধি হয়েছে সেখানে ২০১৯-২০২০ অর্থ বছরে বাংলাদেশের ৩.৪৫ শতাংশ প্রবৃদ্ধি অর্জন করে এবং ২০২১-২০২২ তা বৃদ্ধি পেয়ে ৭.১০ শতাংশে উন্নীত হয়। জিডিপির আকার অনুযায়ী ২০০৮-২০০৯ সময়ে বাংলাদেশ ছিল বিশ্বের ৬০তম বৃহৎ অর্থনীতির দেশ। বিগত ১৫ বছরের ব্যবধানে দেশ আজ ৩৫তম বৃহৎ অর্থনীতির দেশে পরিণত হয়েছে।

২০২০ ও ২০২১ সালে করোনা সংক্রমণের অর্থনৈতিক অভিঘাতগুলো কাটিয়ে বিভিন্ন ক্ষেত্রে বাংলাদেশের অর্থনীতি ঘুরে দাঁড়িয়েছিল। বিশেষ করে রপ্তানি প্রবৃদ্ধি এবং অর্থনৈতিক কর্মকাণ্ডের স্বাভাবিক অবস্থায় ফিরে আসার প্রক্রিয়া চলমান ছিল। ২০২২ সালে রাশিয়া-ইউক্রেন যুদ্ধ ও ২০২৩ সালে ইসরায়েল-গাজা যুদ্ধের প্রলম্বনের কারণে বিশ্ব অর্থনীতিতে অস্থিরতা সৃষ্টি হয়েছে, যার কারণে বাংলাদেশের অর্থনীতিতে মূল্যস্ফীতি, সরকারি ব্যয়, লেনদেনের ভারসাম্য, বৈদেশিক মুদ্রার রিজার্ভ ও মুদ্রার বিনিময় হারের উপর নেতিবাচক প্রভাব পড়েছে। চলমান যুদ্ধের কারণে আন্তর্জাতিক বাজারে বিভিন্ন পণ্যের মূল্য যেমন জ্বালানি তেল, নিত্যপ্রয়োজনীয় খাদ্যদ্রব্য, শিল্পকারখানার কাঁচামাল, যন্ত্রপাতিসহ অনেক পণ্যের মূল্য অস্বাভাবিকভাবে বৃদ্ধি পাওয়ায় বিশ্বের অন্যান্য দেশের মতো আমাদের দেশেও মূল্যস্ফীতির সৃষ্টি হয়।

দেশে কৃষির উৎপাদন বৃদ্ধির মাধ্যমে জিডিপি'র প্রবৃদ্ধি অর্জন এবং বৈশ্বিক কারণে সৃষ্ট মূল্যস্ফীতি নিয়ন্ত্রণের উদ্দেশ্যে কৃষি খাতে পর্যাপ্ত ঋণ প্রবাহের গুরুত্ব বিবেচনায় নিয়ে ব্যাংকসমূহের জন্য বাংলাদেশ ব্যাংক চলতি ২০২৩-২০২৪ অর্থবছরে ৩৫,০০০ কোটি টাকা কৃষি ও পল্লী ঋণ বিতরণের লক্ষ্যমাত্রা নির্ধারণ করেছে। এ লক্ষ্যমাত্রা ২০২২-২০২৩ অর্থবছরের লক্ষ্যমাত্রার তুলনায় প্রায় ১৩.৬০% বেশি।

দেশের অর্থনীতি ও কর্মসংস্থানে রূপালী ব্যাংক সিএমএসএমই পোর্টফোলিওতে ঋণ বিতরণ করে উল্লেখযোগ্য ভূমিকা রাখছে। ২০২৩ সালে সিএমএসএমই খাতে ব্যাংক ১,২৩৪.০৫ কোটি টাকা ৪৪০৭জন উদ্যোক্তাদের মাঝে বিতরণ

করেছে। তন্মধ্যে মহিলা উদ্যোক্তাদের উৎসাহ প্রদানের জন্য অগ্রাধিকার ভিত্তিতে ২০২৩ সালে ৭০০জন মহিলা উদ্যোক্তাদের মাঝে ৬২.২৪ কোটি টাকা ঋণ বিতরণ করা হয়েছে। উল্লেখ্য বাংলাদেশ ব্যাংকের নির্দেশনা মোতাবেক সরকারের বিভিন্ন উন্নয়ন ও ঋণদান কর্মসূচিতে রূপালী ব্যাংক অংশগ্রহণ করে সুনামের সাথে কার্যকর ভূমিকা পালন করে আসছে।

## আমানত

রূপালী ব্যাংক আমানত সংগ্রহে ২০২৩ সালে ঈর্ষণীয় সাফল্য অর্জন করেছে। উন্নত গ্রাহক সেবা এবং ব্যাংকের প্রতি গ্রাহকদের আস্থা এই সাফল্য অর্জন করতে সহায়তা করেছে। ২০২২ সালে ব্যাংকের মোট আমানতের পরিমাণ ছিল ৫৮,৮৬৭.৫৮কোটি টাকা, যা ১৩.৩৬% বৃদ্ধি পেয়ে ২০২৩ সালে ৬৬,৭৩১.৭৯ কোটি টাকায় দাঁড়িয়েছে। এই সাফল্য নিঃসন্দেহে প্রশংসনীয়। অর্জিত আমানত ব্যাংকের তারল্য সংস্থানে শক্তিশালী ভূমিকা রাখতে সক্ষম হবে।

## ঋণ ও অগ্রিম

ঋণ ও অগ্রিম দেশের আর্থ-সামাজিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে। রূপালী ব্যাংক দেশের উন্নয়ন সহায়ক ঋণ ও অগ্রিম বিতরণে সর্বদা তৎপর রয়েছে। রূপালী ব্যাংক ঋণ ও অগ্রিম বিতরণের মাধ্যমে দেশের দারিদ্র্য বিমোচন, কর্মসংস্থান সৃষ্টিসহ শিল্প ও কৃষি উন্নয়ন তথা অর্থনৈতিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। অর্থমন্ত্রণালয়, আর্থিক প্রতিষ্ঠান বিভাগের সঙ্গে স্বাক্ষরিত বার্ষিক কর্ম সম্পাদন চুক্তি ও বাংলাদেশ ব্যাংকের সঙ্গে সম্পাদিত সমঝোতা স্মারক চুক্তি এর আওতায় রূপালী ব্যাংক কর্তৃক ঋণ ও অগ্রিম বিতরণ করা হয়। ২০২২ সালে ব্যাংকের ঋণ ও অগ্রিমের পরিমাণ ছিল ৪৩,৫৪০.০৮ কোটি টাকা যা ৯.৬৯% বৃদ্ধি পেয়ে ২০২৩ সালে দাঁড়িয়েছে ৪৭,৭৬০.১২ কোটি টাকা।

## বিনিয়োগ

বিনিয়োগের মাধ্যমে রূপালী ব্যাংক দেশের অর্থনৈতিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। সরকারি ট্রেজারি বিল, বন্ডে বিনিয়োগের পাশাপাশি দেশের শেয়ার বাজার ও বন্ড মার্কেট উন্নয়নের জন্য কাজ করে যাচ্ছে। দেশের অবকাঠামোগত উন্নয়নেও রূপালী ব্যাংকের বিনিয়োগ রয়েছে। ২০২২ সালে মোট বিনিয়োগের পরিমাণ ছিল ১৫,৮৫৮.১৩ কোটি টাকা। ২০২৩ সালে ব্যাংকের বিনিয়োগের পরিমাণ বৃদ্ধি পেয়ে দাঁড়িয়েছে ২০,৭৬২.৮৩ কোটি টাকা এবং বিনিয়োগের উপর রিটার্ন অন ইনভেস্টমেন্ট (ROI) হয়েছে ৮.৩৫%।

## শ্রেণিকৃত ঋণ

ব্যাংকের শ্রেণিকৃত ঋণের হার হ্রাস করে আন্তর্জাতিক মানে নামিয়ে আনার প্রতি সর্বাধিক গুরুত্ব প্রদান করা হয়েছে। ২০২২ সালে ব্যাংকের শ্রেণিকৃত ঋণের হার ছিল ২১.১৯% (৯,২২৪.৭৬ কোটি টাকা)। ২০২৩ সালে শ্রেণিকৃত ঋণের হার দাঁড়িয়েছে ২১.০৩% (১০,০৪৩.৭৭ কোটি টাকা)।

## শ্রেণিকৃত ঋণ থেকে আদায়

শ্রেণিকৃত ঋণের হার আন্তর্জাতিক মানে কমিয়ে আনার জন্য সর্বোচ্চ প্রচেষ্টা অব্যাহত রয়েছে। এক্ষেত্রে শ্রেণিকৃত ঋণ আদায়ে সর্বাধিক গুরুত্ব প্রদান করা হয়েছে এবং ব্যাংকের আদায় বিভাগকে টেলে সাজানো হয়েছে। আদায় কার্যক্রম শক্তিশালী করার পাশাপাশি ভালো গ্রাহককে নতুন ঋণ প্রদান ও ঋণ পুনঃতফসিল সুবিধা প্রদানের কার্যক্রম চলমান রয়েছে। এছাড়া সরকার ও বাংলাদেশ ব্যাংকের নির্দেশনা মোতাবেক শ্রেণিকৃত ঋণের পরিমাণ কমিয়ে



আনার জন্য বিভিন্ন ধরনের কার্যক্রম পরিচালনা করা হচ্ছে। ২০২৩ সালে শ্রেণিকৃত ও অবলোপনকৃত ঋণ থেকে মোট নগদ আদায় হয়েছে ৫২০.৮৬ কোটি টাকা, ২০২২ সালে আদায়ের পরিমাণ ছিল ৫০১.৪৩ কোটি টাকা।

### বৈদেশিক বাণিজ্য

ব্যাংকের ২৯টি এডি শাখার সবগুলোকে বৈদেশিক বাণিজ্য ব্যবসায় সক্রিয় করার উদ্যোগ গ্রহণ করা হয়েছে। ব্যাংকের ৩২টি নস্ট্রো, ২টি ভস্ট্রো হিসাব ও ৩২৭টি Foreign Correspondent এর মাধ্যমে বিশ্বের বিভিন্ন দেশের সাথে বৈদেশিক বাণিজ্য দক্ষতা ও দ্রুততার সাথে সম্পাদন সম্ভব হচ্ছে। ফলে ব্যাংকের আমদানি-রপ্তানি বাণিজ্যে উল্লেখযোগ্য পরিমাণ সাফল্য অর্জন করা সম্ভব হয়েছে। ২০২৩ সালে ট্রেজারি বিভাগের মাধ্যমে পরিচালিত ডিলিং রুম অপারেশন থেকে ১৪১.৩৮ কোটি টাকা মুনাফা অর্জিত হয়েছে।

### আমদানি ও রপ্তানি বাণিজ্য

২০২২ সালে ব্যাংকের আমদানি বাণিজ্যের পরিমাণ ছিল ১৭,৬৬২.৭০ কোটি টাকা। ২০২৩ সালে ব্যাংকের আমদানি বাণিজ্যের পরিমাণ দাঁড়িয়েছে ১৭,৫৭০.০০ কোটি টাকা। রূপালী ব্যাংক পিএলসি সরকারের অবকাঠামো উন্নয়ন যথা বৈদ্যুতিক যন্ত্রাংশ, তেল, গ্যাস ইত্যাদি আমদানিতে বড় ভূমিকা পালন করে আসছে।

২০২২ সালে এ ব্যাংকের রপ্তানি বাণিজ্যের পরিমাণ ছিল ৪,০৬৭.৮৩ কোটি টাকা। ২০২৩ সালে রপ্তানি বাণিজ্যের পরিমাণ দাঁড়িয়েছে ৩,৮৮৪.০০ কোটি টাকা। ব্যাংকের রপ্তানি বাণিজ্যে উল্লেখযোগ্য অংশ হলো বস্ত্র ও পাটজাত দ্রব্যাদি।

### বৈদেশিক রেমিট্যান্স

স্মার্ট ও ডিজিটাল বাংলাদেশ বিনির্মাণে বৈদেশিক মুদ্রার ভূমিকা অপরিসীম। রূপালী ব্যাংক বৈদেশিক রেমিট্যান্স সংগ্রহের মাধ্যমে দেশের বৈদেশিক মুদ্রার সরবরাহ বৃদ্ধির নিমিত্ত নিরলসভাবে কাজ করে যাচ্ছে। ২০২৩ সালে বাংলাদেশের ব্যাংক সমূহকে বাফেদা কর্তৃক নির্ধারিত এক্সচেঞ্জ রেট অনুসরণপূর্বক রেমিটেন্স সংগ্রহ করতে হয়েছে। রূপালী ব্যাংক সর্বদা নিয়মিত পরিপালনপূর্বক এবং বাফেদা প্রদত্ত এক্সচেঞ্জ রেট অনুসরণ করে নিয়মিত পরিপালন করে নিয়মতান্ত্রিকভাবে রেমিটেন্স সংগ্রহ করেছে। কিন্তু বাফেদা কর্তৃক নির্ধারিত এক্সচেঞ্জ রেট ও বিদেশস্থ রেমিটেন্স মার্কেটে বিদ্যমান এক্সচেঞ্জ রেটের মধ্যে বড় পার্থক্য থাকায় ২০২৩ সালে রূপালী ব্যাংক কাজিত মাত্রায় রেমিটেন্স সংগ্রহ করতে সক্ষম হয়নি। তবে, ব্যাংকের বৈদেশিক রেমিটেন্স প্রবাহ বৃদ্ধির লক্ষ্যে সব রকম প্রচেষ্টা অব্যাহত আছে। ব্যাংকের রেমিটেন্স প্রবাহ বৃদ্ধির জন্য রেমিটেন্স বিভাগ কর্তৃক ২০২৩ সালের ২৮ মে হতে ২৭ জুন পর্যন্ত ০১(এক) মাস ব্যাপী “ রূপালী ব্যাংক রেমিটেন্স সেবা কর্মসূচী” শীর্ষক একটি ক্যাম্পেইনের আয়োজন করা হয়। বর্তমানে ৫০টি খ্যাতনামা এক্সচেঞ্জ কোম্পানী/ব্যাংকের সাথে রূপালী ব্যাংকের রেমিটেন্স ড্রয়িং ব্যবস্থা বিদ্যমান রয়েছে। ব্যাংকের রেমিটেন্স প্রবাহ বৃদ্ধি ও শাখা পর্যায়ে উন্নত মানের গ্রাহক সেবা প্রদানের নিমিত্ত সকল শাখায় ডেডিকেটেড হেল্প ডেস্ক স্থাপন করা হয়েছে। রেমিটেন্স প্রবাহ বৃদ্ধি, গ্রাহকদের নিরাপদ ও ২৪/৭ রেমিটেন্স সেবা প্রদানের নিমিত্ত পার্টনার এক্সচেঞ্জ কোম্পানী/ ব্যাংকের সাথে Application Program Interface (API) এর মাধ্যমে রূপালী ব্যাংকের ইন্টিগ্রেশন কার্যক্রম চলমান রয়েছে যা ২০২৪ সালের ডিসেম্বর মাস নাগাদ শেষ হবে বলে আশা করা হচ্ছে। এছাড়া বৈধ পথে রেমিটেন্স প্রেরণ সহজীকরণের জন্য রূপালী ব্যাংক কর্তৃক বিশ্বের খ্যাতনামা আরও একাধিক এক্সচেঞ্জ কোম্পানী/ব্যাংকের সাথে রেমিটেন্স ড্রয়িং ব্যবস্থা স্থাপন, মালয়শিয়ায় রূপালী ব্যাংকের নিজস্ব এক্সচেঞ্জ হাউস স্থাপন এবং দেশ-বিদেশে আরও রেমিটেন্স বিষয়ক প্রমোশনাল কার্যক্রমের উদ্যোগ গ্রহণ করা হয়েছে।

### পরিচালন মুনাফা

করোনা মহামারির প্রাদুর্ভাবের পরে রাশিয়া-ইউক্রেন, ইসরায়েল-ফিলিস্তিন যুদ্ধের কারণে দেশের অর্থনীতিসহ ব্যাংকিং খাতকে নতুন ধরনের চ্যালেঞ্জ মোকাবিলা করতে হচ্ছে। পরিবর্তিত পরিস্থিতিতে সরকার কর্তৃক বিভিন্ন ধরনের নীতিমালা প্রণয়নপূর্বক তা বাস্তবায়নের জন্য নির্দেশনা প্রদান করা হয়েছে। উক্ত নীতিমালার আওতায় দেশের শিল্প ব্যবসা বাণিজ্যের গতিকে পুনরুদ্ধার করতে ২০২২ সালের ডিসেম্বর পর্যন্ত সিএমএসএমই ঋণ ও

অগ্রিমকে অশ্রেণিকৃত রাখাসহ ঋণের কিস্তি আদায় স্থগিত রাখার নির্দেশনা প্রদান করা হয়েছিল। ফলশ্রুতিতে ব্যাংকের ঋণ আদায় কম হয়েছে এবং পরিচালন মুনাফার উপর বিরূপ প্রভাব পড়েছে। তাছাড়া দেশের শিল্প-বাণিজ্য ও কৃষি খাতকে গতিশীল করার জন্য সরকার কর্তৃক ২০১৮ সালের ১ জুলাই থেকে সকল প্রকার ঋণ ও অগ্রিমের সুদ হার ৯% নির্ধারণ করা হয়েছে। ফলশ্রুতিতে ব্যাংকের পরিচালন মুনাফার উপর প্রভাব পড়েছে। ব্যাংকের পরিচালন মুনাফা সাবসিডিয়ারি প্রতিষ্ঠানসহ ২০২২ সালে ছিল ১২৬.৪২ কোটি টাকা। ২০২৩ সালে বিভিন্ন কর্মসূচি গ্রহণের ফলে খেলাপি ঋণ থেকে আদায় উল্লেখযোগ্য বৃদ্ধি পায়। ফলে পরিচালন মুনাফা বৃদ্ধি পেয়ে দাঁড়ায় ৫৬০.০৪ কোটি টাকা, যা রূপালী ব্যাংকের বিগত ৫০বছরের ইতিহাসে সর্বোচ্চ।

### অটোমেশন

প্রতিযোগিতামূলক ব্যাংকিং সেটরে সময়ের চাহিদা অনুযায়ী ব্যবসায়িক সফলতার মর্যাদাপূর্ণ স্থান অর্জনের লক্ষ্যে ব্যাংকের সকল শাখায় Live Operation সেবা নিশ্চিত করা হয়েছে। বর্তমানে ব্যাংকের শতভাগ শাখা Core Banking Solutions (CBS) এর অধীনে পরিচালিত হচ্ছে। রূপালী ব্যাংক গ্রাহক সেবা নিশ্চিত করার লক্ষ্যে Online Transaction, RTGS এবং BEFTN সেবা মাশুলবিহীনভাবে প্রদান করছে। সকল বিবরণী নিয়মিতভাবে বাংলাদেশ ব্যাংকের নির্ধারিত Web Portal-এ Upload করার লক্ষ্যে প্রধান কার্যালয়ের সংশ্লিষ্ট বিভাগসমূহে Rationalized Input Template (RIT) স্থাপন করা হয়েছে। Remittance Software-এর মাধ্যমে ব্যাংকের সকল শাখায় Automated Remittance সুবিধা সম্প্রসারণ করা হয়েছে। ব্যাংকের সকল শাখায় RTGS ও BEFTN সেবা প্রদান করা হচ্ছে। বাংলাদেশ ব্যাংক-এর নির্দেশনায় রূপালী ব্যাংকের ২২১টি শাখায় Truncation Point স্থাপনের মাধ্যমে সকল শাখাকে BACH কার্যক্রমের আওতায় আনা হয়েছে। রূপালী ব্যাংক Q-cash কনসোর্টিয়ামের সদস্য হিসেবে ITCL (IT Consultant Limited) এর সাথে চুক্তি স্বাক্ষর করেছে। এর ফলে রূপালী ব্যাংক তার নিজস্ব ATM ও POS Network গড়ে তুলেছে। Own Branded ATM ও POS Network উন্নয়নের ফলে দেশের যেকোনো প্রান্তে এ ব্যাংকের সকল শাখার গ্রাহক এটিএম কার্ডের সুবিধা পাচ্ছে। ইস্যুকৃত Own Branded কার্ড দিয়ে গ্রাহকগণ দেশের যেকোনো ব্যাংকের এটিএম বুথ থেকে অর্থ উত্তোলন ও POS টার্মিনাল থেকে কেনাকাটার সুবিধা পাচ্ছে। QPay অ্যাপের সাথে যুক্ত হয়ে ‘Bangla QR’ চালু করেছে এবং এর মাধ্যমে বাংলাদেশ ব্যাংকের “ক্যাশলেস বাংলাদেশ” উদ্যোগের সাথে যুক্ত হয়েছে। এছাড়াও গ্রাহকগণ QPay অ্যাপস ব্যবহার করে QR পেমেণ্ট, ফান্ড ট্রান্সফার, বিভিন্ন ইউটিলিটি ও ক্রেডিট কার্ডেও বিল প্রদান ইত্যাদিও সুবিধা পাচ্ছে। বর্তমানে গ্রাহকগণ এসএমএস এলাট সার্ভিস ও মিনি স্টেটমেন্ট মোবাইলের মাধ্যমে পাচ্ছেন। ইতোমধ্যে ৬১টি শাখায় ৬৩টি Own Branded এটিএম মেশিন স্থাপন করা হয়েছে। রূপালী ব্যাংক বিদ্যমান সেবা সমূহের সাথে কয়েকটি আধুনিক প্রযুক্তিনির্ভর সেবা যেমন, ই-জিপি, অটোমেটেড চালান, বিদ্যুৎ বিল সংগ্রহের জন্য ভেডিং মেশিন, হটলাইন সার্ভিস, ই-নথি, রূপালী ব্যাংক কেস ম্যানেজমেন্ট সিস্টেম প্রভৃতি সংযোজন করায় গ্রাহকের পক্ষে সেবা গ্রহণ আরও সহজ হয়েছে।

### জনবল কাঠামো

রূপালী ব্যাংকের বর্তমান মোট জনবল ৭২২১জন। এই জনবলের বিরাট একটি অংশ তরুণ। বর্তমানে ব্যাংকের জনশক্তির প্রায় ৬০.৫৭% (৪৩৭৪ জন) কর্মকর্তা কর্মচারীর বয়স ১৮-৪০ বছরের মধ্যে এবং ৩৯.৪৩% (২৮৪৭ জন) কর্মকর্তা-কর্মচারীর বয়স ৪০-৬০ বছরের মধ্যে রয়েছে। এই তরুণ জনশক্তি ব্যাংকের প্রাণ এবং তাদের মেধা, উদ্যম, শক্তি ও দক্ষতা দিয়ে গ্রাহকদের উত্তম সেবার নিশ্চয়তা প্রদান করছে। সর্বস্তরের কর্মকর্তা কর্মচারীর আন্তরিক প্রচেষ্টায় ব্যাংক আজ মজবুত ভিত্তির উপর দাঁড়িয়েছে।

মানবসম্পদ নীতিমালা ২০১১ অনুযায়ী ব্যাংকের মানবসম্পদ ব্যবস্থাপনা কার্যক্রম পরিচালিত হচ্ছে। বিভিন্ন খেঁড়ে প্রয়োজনীয় সংখ্যক জনবল নিয়োগের মাধ্যমে ব্যাংকের মানবসম্পদের ঘাটতি পূরণ করা হচ্ছে। ব্যাংকের লক্ষ্য ও উদ্দেশ্য পূরণে কর্মকর্তা ও কর্মচারীগণ তৎপর রয়েছে।

### প্রশিক্ষণ

কর্মকর্তা-কর্মচারীগণকে ব্যাংকের প্রকৃত সম্পদ হিসেবে বিবেচনা করে তাদের



কর্মদক্ষতা ও ব্যাংকিং জ্ঞানের পরিধি বৃদ্ধি করতে রূপালী ব্যাংক ট্রেনিং একাডেমি (RBTA) কে শক্তিশালী করা হয়েছে। পারসোনাল ম্যানেজমেন্ট বিভাগের প্রত্যক্ষ তত্ত্বাবধানে BIBM, BBTA, FinExcel, ABB, IBB, BFEDA, DCCI, ICMB, ICSB, BCC, BDCCL, BB ইত্যাদি স্বনামধন্য প্রতিষ্ঠানের মাধ্যমে প্রশিক্ষণ কোর্স আয়োজন করা হয়েছে। উক্ত প্রতিষ্ঠানে ৬৬টি প্রশিক্ষণ কোর্সের মাধ্যমে ১৭৮জন কর্মকর্তা প্রশিক্ষণ গ্রহণ করে। ২০২৩ সালে রূপালী ব্যাংক ট্রেনিং একাডেমি (RBTA) মোট ৩০১টি প্রশিক্ষণ কোর্সের মাধ্যমে ২০,৩৯৮জন কর্মকর্তা-কর্মচারীকে প্রশিক্ষণ প্রদান করা হয়েছে।

## মূলধন কাঠামো

২০১১ সাল হতে ব্যাংকের মূলধন সরকার কর্তৃক প্রদত্ত মূলধন পুনর্ভরণের অর্থ ও স্টক ডিভিডেন্ড প্রদানের মাধ্যমে ক্রমাগত বেড়েছে। বর্তমানে ব্যাংকের পরিশোধিত মূলধন ৪৬৪.৭০ কোটি টাকা। ব্যাংকের Regulatory Capital এর পরিমাণ ২,৪৫৮.৮৫ কোটি টাকা, Minimum Capital Requirement (MCR) এর পরিমাণ ৪,৬৫২.৬৯ কোটি টাকা, Capital to Risk Weighted Assets Ratio (CRAR) এর হার ৫.২৮% এবং ঘাটতি মূলধন ২,১৯৩.৮৪ কোটি টাকা। BASEL III গাইডলাইন অনুসারে মূলধন সংরক্ষণের জন্য প্রয়োজনীয় পদক্ষেপ গ্রহণ করা হবে।

## লভ্যাংশ

রূপালী ব্যাংক পিএলসি সম্মানিত শেয়ারহোল্ডারগণের স্বার্থ বিবেচনায় নিয়ে ২০১০ সাল থেকে ধারাবাহিকভাবে লভ্যাংশ প্রদান করে আসছে। ২০১৭ ও ২০১৮ সালে ব্যাংক সম্মানিত শেয়ারহোল্ডারগণকে লভ্যাংশ হিসেবে যথাক্রমে ২৪% ও ১০% বোনাস শেয়ার প্রদান করেছিল। এছাড়াও ২০২০ ও ২০২১ সালে ব্যাংক সম্মানিত শেয়ারহোল্ডারগণকে লভ্যাংশ হিসেবে যথাক্রমে ১০% ও ২% বোনাস শেয়ার প্রদান করেছিল। বাংলাদেশ ব্যাংকের নির্দেশনা মোতাবেক ব্যাংক কোম্পানী আইন, ১৯৯১ এর ২২ ধারা পরিপালন না করায় ব্যাংকের পরিচালনা পর্ষদ সম্মানিত শেয়ারহোল্ডারগণের জন্য ২০২২ সালে কোনো লভ্যাংশ ঘোষণা করেনি। তবে ২০২৩ সালে বাংলাদেশ ব্যাংক শেয়ারহোল্ডারগণের স্বার্থ বিশেষ বিবেচনায় নিয়ে বাংলাদেশ সিকিউরিটি এক্সচেঞ্জ কমিশনের অনুমোদন সাপেক্ষে ৫% স্টক ডিভিডেন্ড ঘোষণা অনুমতি প্রদান করেছে।

## নতুন শাখা ও উপশাখা খোলা

ব্যাংকিং সেবা সম্প্রসারণকল্পে বাংলাদেশ ব্যাংকের অনুমোদনপূর্বক রূপালী ব্যাংক শাখার সংখ্যা বৃদ্ধি করে চলেছে। ব্যবসায়িক দিক থেকে সম্ভাবনাময় দেশের বিভিন্ন স্থানে ২০১৭ সালে ১টি এবং ২০১৮ সালে ৫টি, ২০১৯ সালে ৫টি নতুন শাখা খোলা হয়। এরই ধারাবাহিকতায় ২০২০ সালে ১১টি শাখা এবং ২০২১ সালে ৩টি শাখা খোলা হয়েছে। বর্তমানে ব্যাংকের মোট শাখার সংখ্যা ৫৮৬টি। তন্মধ্যে ৩০৯টি শাখা শহরে ও ২৭৭টি শাখা গ্রামে অবস্থিত। ২০২৩ সাল পর্যন্ত ২৩টি উপশাখা ও ১০টি বিল কালেকশন বুথ খোলা হয়েছে।

## সাবসিডিয়ারি কোম্পানি

রূপালী ইনভেস্টমেন্ট লিমিটেড এবং রূপালী ব্যাংক সিকিউরিটিজ লিমিটেড নামে ব্যাংকের ২টি সাবসিডিয়ারি কোম্পানি ক্যাপিটাল মার্কেটে তাদের কার্যক্রম পরিচালনা করছে। ২০২৩ সালে মার্জিন ঋণ ও নিজস্ব পোর্টফোলিওতে রূপালী ইনভেস্টমেন্ট লিমিটেডের বিনিয়োগের পরিমাণ ছিল যথাক্রমে ২৫.৬৮ কোটি ও ১৩১.৪৫ কোটি টাকা। রূপালী ইনভেস্টমেন্ট লিমিটেড ২০২৩ সালে ৬.০০ কোটি টাকা পরিচালন মুনাফা এবং ৩.০০ কোটি টাকা নিট মুনাফা অর্জন করেছে। ২০২৩ সালে রূপালী ব্যাংক সিকিউরিটিজ লিমিটেড ৮.১১ কোটি টাকা পরিচালন মুনাফা এবং ৫.৩১ কোটি টাকা নিট মুনাফা অর্জন করেছে।

## সিএমএসএমই ব্যবসা

জাতীয় টেকসই অর্থনৈতিক প্রবৃদ্ধি অর্জন এবং বেকার সমস্যা দূর করতে ব্যক্তিগত ও প্রাতিষ্ঠানিক উভয় পর্যায়ে ব্যাংক কর্তৃক ২০১০ সালে থেকে সিএমএসএমই ঋণ বিতরণ করা হচ্ছে। ফলশ্রুতিতে একদিকে ক্ষুদ্র ও

মাঝারি উদ্যোক্তা সৃষ্টির পাশাপাশি খন্ডকালীন ও স্থায়ী কর্মসংস্থানের ব্যবস্থা করা সম্ভব হচ্ছে। এছাড়া মহিলা উদ্যোক্তাদের জন্য রয়েছে অগ্রাধিকারভিত্তিক সিএমএসএমই ঋণের সুবিধা। দেশের অর্থনীতি ও কর্মসংস্থানে রূপালী ব্যাংক সিএমএসএমই পোর্টফোলিওতে ঋণ বিতরণ করে উল্লেখযোগ্য ভূমিকা রাখছে। ২০২৩ সালে সিএমএসএমই খাতে ব্যাংক কর্তৃক ১,২৩৪.০৫ কোটি টাকা ৪৪০৭ জন উদ্যোক্তাদের মাঝে বিতরণ করা হয়েছে। তন্মধ্যে মহিলা উদ্যোক্তাদের উৎসাহ প্রদানের জন্য অগ্রাধিকার ভিত্তিতে ২০২৩ সালে ৭০০জন মহিলা উদ্যোক্তাদের মাঝে ৮২.২৪ কোটি টাকা ঋণ বিতরণ করা হয়েছে।

## কৃষি, পল্লি ও ক্ষুদ্র ঋণ

কৃষি বাংলাদেশের অর্থনৈতিক অগ্রগতির সোনািল অধ্যায় এবং মূল ভিত্তি। মোট দেশজ উৎপাদনে (জিডিপি) কৃষির অবদান ১৩.৬৫%, এবং দেশের মোট শ্রমিকদের ৪০% এরও বেশি সরাসরি এই খাতে জড়িত। কৃষি খাতের উন্নয়নের ফলে দারিদ্র্য বিমোচন সহজতর হচ্ছে এবং দেশের মাথাপিছু আয়ও বাড়ছে।

সরকার কৃষি খাতকে সর্বোচ্চ গুরুত্ব দিয়েছে এবং মাননীয় প্রধানমন্ত্রীর নির্দেশ অনুযায়ী এ ব্যাংকও কৃষি খাতকে অগ্রাধিকার দিচ্ছে। সামগ্রিক অর্থনীতির চাকা সচল রাখতে এখন প্রধান বিকল্প হচ্ছে কৃষি খাত। সরকারের সমন্বিত প্রচেষ্টার ফলে কৃষি উৎপাদন বৃদ্ধি পেয়েছে। রূপালী ব্যাংক পিএলসি কৃষক ও কৃষি-সমাজের জন্য বেশ কিছু উদ্যোগ গ্রহণ করেছে যাতে তারা সরাসরি সরকারি কর্মসূচি থেকে উপকৃত হয়।

রূপালী ব্যাংক পিএলসি ২০২৩ সালে প্রায় ৫৩,৫০০ জন কৃষকের মাঝে ৫১০.৬৬ কোটি টাকা ঋণ বিতরণ করেছে, যা বার্ষিক মোট লক্ষ্যমাত্রার ১১৪%। এছাড়া এ ব্যাংক কৃষি খাত থেকে ৪০৫.০০ কোটি টাকা ঋণ আদায় করেছে, যা বার্ষিক লক্ষ্যমাত্রার ১০২%। কৃষিক্ষেত্রে বছরব্যাপী সরকারের চলমান বিভিন্ন পুনঃঅর্থায়ন স্কিমের আওতায় এ ব্যাংক ২২৯০ জন কৃষকের মাঝে ২৭.২৫ কোটি টাকা ঋণ বিতরণ করেছে। বিশেষভাবে উল্লেখ্য, কৃষি খাতে বিশেষ প্রণোদনামূলক ৫,০০০ কোটি টাকার পুনঃঅর্থায়ন স্কিমের আওতায় রূপালী ব্যাংক পিএলসি বরাদ্দের শতভাগ ৬৩.৫০ কোটি টাকা (২০২০-২০২১) সফলভাবে বিতরণের জন্য বাংলাদেশ ব্যাংক থেকে ২০২২ সালে প্রশংসাপত্র অর্জন করে।

## অভ্যন্তরীণ নিয়ন্ত্রণ ও ঝুঁকি ব্যবস্থাপনা

বাংলাদেশ ব্যাংকের গাইডলাইনের আলোকে ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ পলিসি প্রণয়ন করা হয়েছে। উক্ত পলিসি অনুযায়ী ইন্টারনাল কন্ট্রোল অ্যান্ড কমপ্লায়েন্স ইউনিট-এর অধীন নিরীক্ষা ও পরিদর্শন বিভাগ, কমপ্লায়েন্স বিভাগ ও মনিটরিং বিভাগ তাদের উপর অর্পিত দায়িত্ব পালন করছে। অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালনে একজন উপব্যবস্থাপনা পরিচালক হেড অফ ইন্টারনাল কন্ট্রোল এন্ড কমপ্লায়েন্স হিসাবে কাজ করে যাচ্ছে। পর্যায়ক্রমে অডিট কমিটি অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন সংক্রান্ত প্রয়োজনীয় দিক নির্দেশনা প্রদান করে থাকে। পর্যায়ক্রমে ঝুঁকি ব্যবস্থাপনা কমিটির দিকনির্দেশনা অনুসারে ব্যাংকের সার্বিক ঝুঁকি ব্যবস্থাপনার জন্য উপব্যবস্থাপনা পরিচালক মর্যাদার একজন চিফ রিস্ক অফিসার এর নেতৃত্বে রিস্ক ম্যানেজমেন্ট ডিভিশন ও অন্যান্য উপ-কমিটি দৈনন্দিন ব্যাংকিং কার্যক্রমের নানাবিধ ঝুঁকি চিহ্নিত করে তা নিরসনের প্রয়োজনীয় ব্যবস্থা গ্রহণসহ ভবিষ্যতের সম্ভাব্য ঝুঁকি প্রতিরোধের লক্ষ্যে নিরলসভাবে কাজ করে যাচ্ছে।

## টেকসই ব্যাংকিং

জাতিসংঘ কর্তৃক বৈশ্বিক পর্যায়ে Sustainable Development Goals ঘোষণা করা হয়েছে। টেকসই ব্যাংকিং এর মাধ্যমে আর্থিক খাতের স্থিতিশীলতা নিশ্চিত করার লক্ষ্যে পরিবেশ বান্ধব ব্যাংকিং, সিএসআর, আর্থিক অন্তর্ভুক্তিমূলক ব্যাংকিং কার্যক্রমকে কোর ব্যাংকিং এর আওতাভুক্ত করা হয়েছে। বাংলাদেশ ব্যাংক এ বিষয়ে নীতিমালা প্রণয়নপূর্বক আর্থিক প্রতিষ্ঠানসমূহকে তা অনুসরণের নির্দেশনা প্রদান করেছে। পরিবেশবান্ধব ব্যাংকিং, জলবায়ু অর্থায়ন, সিএসআর, কার্বন ফাইন্যান্স, গ্রীন বন্ড, টেকসই অর্থায়ন ও আর্থিক অন্তর্ভুক্তিমূলক ব্যাংকিং কার্যক্রম সংক্রান্ত বাংলাদেশ ব্যাংকের নির্দেশনা বাস্তবায়নের মাধ্যমে রূপালী ব্যাংক টেকসই ব্যাংকিং এ উল্লেখযোগ্য অবদান রেখে আসছে। বাংলাদেশ

ব্যাংকের নির্দেশনা অনুযায়ী সাসটেইনেবল ফাইন্যান্স ইউনিট ও সাসটেইনেবল ফাইন্যান্স কমিটি গঠনসহ এর কর্মপরিকল্পনা প্রণয়ন করা হয়েছে। টেকসই ব্যাংকিং সংক্রান্ত ব্যাংকের টেকসই অর্থায়নের ( পরিবেশবান্ধব অর্থায়নসহ) অর্জনের হার বৃদ্ধির লক্ষ্যে সবুজ কৃষি ও সবুজ সিএমএসএমই খাতসমূহে অর্থায়ন অধিকতর গুরুত্ব আরোপ করা হয়েছে। টেকসই ব্যাংকিং সংক্রান্ত বিষয়ে বাংলাদেশ ব্যাংক কর্তৃক প্রদত্ত লক্ষ্যমাত্রা রূপালী ব্যাংকের সাসটেইনেবল ফাইন্যান্স ইউনিট নিষ্ঠার সাথে কাজ করে যাচ্ছে।

### পরিবেশবান্ধব ব্যাংকিং

পরিবেশবান্ধব ব্যাংকিং বর্তমানে বিশ্বব্যাপী ব্যাপক আলোচিত বিষয়। শিল্পায়নসহ নানাবিধ কারণে পরিবেশ দূষণ রোধকল্পে রূপালী ব্যাংক নিয়মিত ব্যাংকিং কার্যক্রমের মধ্যে পরিবেশ সচেতনতাকে অন্তর্ভুক্ত করেছে। শিল্পখাতে অর্থায়নের ক্ষেত্রে বর্জ্য পরিবেশের প্ল্যান্ট স্থাপনসহ পরিবেশ অধিদপ্তরের বিধিনিষেধ পরিপালন বাধ্যতামূলক করেছে। ব্যাংকের ৬টি শাখায় সোলার প্যানেল স্থাপন করা হয়েছে। কাগজ ব্যবহারে নির্ভরশীলতা দূর করতে অটোমেশন কার্যক্রম জোরদার করা হয়েছে। ব্যাংকের ব্যবহার্য পিসি, প্রিন্টার, ফ্যান, শীতাতপ নিয়ন্ত্রণযন্ত্রসহ সকল যন্ত্রের অপ্রয়োজনীয় ব্যবহার বন্ধ এবং সঠিকভাবে Shut Down করে বিদ্যুতের অপচয় রোধ করতে সকলকে নির্দেশনা প্রদান করা হয়েছে। গ্রীন ব্যাংকিং বিষয়ে বিভিন্ন ট্রেনিং/ওয়ার্কশপ/সেমিনার/সচেতনতা বৃদ্ধিমূলক কর্মসূচির আয়োজন করা হয়েছে যাতে ব্যাংকের কর্মকর্তা-কর্মচারী ও গ্রাহক অংশগ্রহণ করেন। পরিবেশবান্ধব প্রকল্পে অর্থায়নের উপর বিশেষ গুরুত্ব আরোপ করা হয়েছে। ২০২৩ সাল পর্যন্ত পরিবেশবান্ধব প্রকল্পে প্রদত্ত ঋণের পরিমাণ দাঁড়িয়েছে ২৯৮০.০৭ কোটি টাকা।

বাংলাদেশ ব্যাংকের ঘোষিত বিভিন্ন কর্মপরিকল্পনা যেমন- Perspective Plan of Bangladesh, National Sustainable Development Strategy, Intended Nationally Determined Contributions (INDCs), Bangladesh Delta Plan 2100, Sustainable Development Goals (SDGs) এবং বাংলাদেশ ব্যাংক প্রণীত সার্কুলার/নীতিমালাসমূহের সাথে সম্পর্কিত রেখে এ ব্যাংক কর্তৃক গ্রীন ব্যাংকিং ম্যানুয়াল প্রণয়নের উদ্যোগ গ্রহণ করা হয়েছে। পরিবেশ বান্ধব ব্যাংকিং বিষয়ক তথ্যাদি সংরক্ষণের প্রক্রিয়া যোগোপযোগী করার লক্ষ্যে বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী Gender Aspect অন্তর্ভুক্ত করা হয়েছে। টেকসই ফাইন্যান্সিং বৃদ্ধির লক্ষ্যে বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী আমাদের ব্যাংক কাজ করে যাচ্ছে।

### কর্পোরেট সামাজিক দায়বদ্ধতা (সিএসআর)

রূপালী ব্যাংক পরিবেশ রক্ষা, দরিদ্র জনগণের ক্ষমতায়ন, টেকসই উন্নয়ন নিশ্চিত ও মুক্তিযুদ্ধের চেতনা বিকাশের জন্য সুবিধাবঞ্চিত জনগোষ্ঠীর মধ্যে ব্যাংকিং সুবিধা সম্প্রসারণের জন্য কাজ করে যাচ্ছে। রূপালী ব্যাংক কর্তৃক আর্থিক অন্তর্ভুক্তি, গ্রামীণ অবকাঠামো উন্নয়ন, দুর্যোগ ব্যবস্থাপনা, ক্রীড়া, সাহিত্য, সংস্কৃতি ও কলা, সমাজ কল্যাণ, গবেষণা ও উন্নয়ন বিভিন্ন ক্ষেত্রে অনুদান/আর্থিক সহায়তা প্রদান করা হয়ে থাকে। সিএসআর কার্যক্রম ব্যাংকের ভাবমূর্তি, আর্থিক অন্তর্ভুক্তি এবং ব্যবসায়ের প্রতিযোগিতামূলক অবস্থান সুসংহত করতে সহায়তা করছে। অর্থ মন্ত্রণালয় ও বাংলাদেশ ব্যাংকের নীতিমালার আওতায় ২০২৩ সালে সিএসআর খাতে এ ব্যাংক কর্তৃক মোট ৬০.০৫ লক্ষ টাকা অনুদান/আর্থিক সহায়তা প্রদান করা হয়েছে।

### আর্থিক অন্তর্ভুক্তি

সমাজের অনগ্রসর অংশ- যারা ব্যাংকিং চ্যানেলের বাইরে ছিল যেমন- দরিদ্র কৃষক, হতদরিদ্র, বেকার যুবক, মুক্তিযোদ্ধা, সামাজিক নিরাপত্তা বেগুনি কর্মসূচির আওতায় সুবিধাভোগী জনগোষ্ঠী, গার্মেন্টস শ্রমিক, স্কুলছাত্র, পথশিশু, ক্ষুদ্রবীমা পলিসি হোল্ডারদের হিসাব খুলে রূপালী ব্যাংক তাদেরকে ব্যাংকিং লেনদেনের আওতায় এনেছে। আর্থিক অন্তর্ভুক্তিমূলক ব্যাংকিং-এর আওতায় এ ব্যাংকের শাখাসমূহে মোট ৯,৮৬,১৮৪টি হিসাবের মধ্যে কৃষকের হিসাব ৪,৩৮,২০৬টি, স্কুল ব্যাংকিং হিসাব ২,৩৩,৪৫১টি, দশ/পঞ্চাশ/একশত টাকা জমা দিয়ে খোলা সঞ্চয়ী হিসাবের সংখ্যা ৩,০৭,৩৪টি, পথশিশুদের ব্যাংক হিসাব-পথফুল ৯৩৬টি, ক্ষুদ্রবীমা পলিসি হোল্ডারদের হিসাব ৯৫২টি এবং সামাজিক নিরাপত্তাবেগুনি কর্মসূচির আওতায় ৫২৯৭টি হিসাব রয়েছে। আর্থিক অন্তর্ভুক্তি আওতায় পরিচালিত হিসাবসমূহের মোট

স্থিতি ১২৬.৭২ কোটি টাকা। ব্যাংকের শাখাসমূহে দেশের বিভিন্ন স্কুলের শিক্ষার্থী কর্তৃক পরিচালিত ২,৩৩,৪৫১টি স্কুল ব্যাংকিং হিসাব (RSSA) এর মোট স্থিতি ১০৮.৫৩ কোটি টাকা। এ টাকা এসেছে ০৬ থেকে ১৮ বছরের কমবয়সী শিশুদের সঞ্চয় থেকে। এ সকল হিসাবের মাধ্যমে রূপালী ব্যাংক সমাজের সুবিধা বঞ্চিত মানুষকে ব্যাংকিং সেবা প্রদান করে থাকে।

### মোবাইল ব্যাংকিং

রূপালী ব্যাংক পিএলসি মোবাইল ব্যাংকিং কার্যক্রম পরিচালনায় এক অনন্য দৃষ্টান্ত স্থাপন করেছে। রূপালী ব্যাংক শিওরক্যাশ সমাজের অবহেলিত প্রত্যন্ত অঞ্চলের প্রান্তিক জনগোষ্ঠীকে মোবাইল ব্যাংকিং সেবা প্রদানের মাধ্যমে সরকারের স্মার্ট বাংলাদেশ গড়ার স্বপ্ন বাস্তবায়নে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। রাষ্ট্রায়ত্ত্ব ব্যাংকের মধ্যে রূপালী ব্যাংকই প্রথম ব্যাংক হিসেবে মোবাইল ফিন্যান্সিয়াল সার্ভিস প্রদান করেছে। রূপালী ব্যাংক মোবাইল ব্যাংকিং এর মাধ্যমে ক্যাশ ইন, ক্যাশ আউট, মানি ট্রান্সফার, মোবাইল টপ আপ, ইউটিলিটি বিল পেমেন্ট (যেমন- ওয়াসা, ডেসকো, ডিপিডিসি, কর্ণফুলী গ্যাস ডিস্ট্রিবিউশন কোম্পানি, বিটিসিএল এর বিল) ইত্যাদি সেবা প্রদান করে থাকে। ১.৪৩ লক্ষ এজেন্ট ও ২১৪জন ডিস্ট্রিবিউটরের মাধ্যমে রূপালী ব্যাংক পিএলসি শিওরক্যাশের মাধ্যমে ৭১.৩০ লাখের অধিক গ্রাহককে মোবাইল ব্যাংকিং সেবা প্রদান করেছে। বিভিন্ন শিক্ষা প্রতিষ্ঠানের (স্কুল, কলেজ বিশ্ববিদ্যালয়) টিউশন ফি আদায় ও বেতন ভাতা প্রদান করা হচ্ছে। দেশের ৪৫০ এর অধিক শিক্ষা প্রতিষ্ঠানের টিউশন ফি ও পরীক্ষার ফি রূপালী ব্যাংক শিওর ক্যাশ এর মাধ্যমে লেনদেন করা হয়ে থাকে। এছাড়া বিভিন্ন শিক্ষা প্রতিষ্ঠানের (স্কুল, কলেজ ও বিশ্ববিদ্যালয়) টিউশন ফি আদায় ও বেতন ভাতা প্রদান করা হচ্ছে। রূপালী ব্যাংক শিওরক্যাশ এর মাধ্যমে সরকারি নিরাপত্তা বেগুনির আওতায় বিভিন্ন প্রকল্পের অর্থ গরিব ও অসহায় মানুষকে প্রদান করা হয়ে থাকে। বিভিন্ন প্রতিষ্ঠান যেমন- শিক্ষা, বীমা, ব্যাংক ও সেবা প্রদানকারী প্রতিষ্ঠানের সাথে মোবাইল ব্যাংকিং সেবা প্রদানের চুক্তি স্বাক্ষরিত হয়েছে। ইতোমধ্যে অনেক প্রতিষ্ঠান তাদের বেতন ভাতা এবং গ্রাহকদের বকেয়া রূপালী ব্যাংকের শিওরক্যাশের মাধ্যমে সংগ্রহ করতে শুরু করেছে। সমন্বিত উপবৃত্তি কর্মসূচি, লেকটোটিং মায়েদের জন্য ভাতা, স্কিলস ফর এমপ্লয়মেন্ট ইনভেস্টমেন্ট প্রোগ্রাম প্রভৃতি কার্যক্রমের অর্থ রূপালী ব্যাংক শিওরক্যাশ মোবাইল ব্যাংকিং সেবার আওতায় প্রেরণ করা হয়।

### ইসলামিক ব্যাংকিং

প্রচলিত ব্যাংকিংয়ের পাশাপাশি রূপালী ব্যাংক পিএলসি ইসলামিক ব্যাংকিং উইং-এর মাধ্যমে ইসলামী ব্যাংকিং কার্যক্রম শুরু করেছে। এ ব্যাংকের রূপালী সদন কর্পোরেট শাখা, ঢাকার মাধ্যমে ইসলামী ব্যাংকিং এর প্রথম উইডো চালু করেছে। প্রাথমিকভাবে ৪টি ডিপোজিট প্রডাক্ট যেমন, আল ওয়াদায়াহ কারেন্ট একাউন্ট, মুদারাবা সেভিংস একাউন্টস, মুদারাবা মাছলি ডিপোজিট স্কিম ও মুদারাবা টার্ম ডিপোজিট প্রচলন করা হয়েছে। আরও ডিপোজিট প্রডাক্ট ও ইনভেস্টমেন্ট প্রডাক্ট চালুর পরিকল্পনা রয়েছে। ভবিষ্যতে প্রত্যেক বিভাগে ১টি করে ইসলামী ব্যাংকিং উইডো চালুর প্রক্রিয়া চলমান আছে।

### ভবিষ্যৎ কর্মপরিকল্পনা

বিশ্ব ও বাংলাদেশের অর্থনৈতিক বাস্তবতা, করোনা পরবর্তীতে রাশিয়া-ইউক্রেন যুদ্ধ ও মধ্যপ্রাচ্যে চলমান অমানবিক যুদ্ধের প্রভাব বাংলাদেশের ব্যাংকিং সেক্টরকে প্রভাবিত করেছে। বাংলাদেশের সামষ্টিক ও ব্যষ্টিক অর্থনীতির সাথে ব্যাংক ব্যবসা ওতপ্রোতভাবে জড়িত। একটি ব্যাংক বর্ণিত পরিস্থিতির মধ্যে শক্তি-দুর্বলতা-সুযোগ-ঝুঁকি (SWOT) বিবেচনায় নিয়ে ভবিষ্যৎ পরিকল্পনা ও কৌশল নির্ধারণ করে থাকে। ব্যবসায়িক সূচকে অগ্রগতি ও ব্যবসায়িক লক্ষ্যমাত্রা অর্জনে রূপালী ব্যাংক ১৫০ দিনের বিশেষ কর্মসূচি ঘোষণা করে (ফেব্রুয়ারি ২০২৩ থেকে জুন ২০২৩) ও পরবর্তীতে ডিসেম্বর ২০২৩ পর্যন্ত আট সূচকের ব্যবসায় উন্নয়নে অর্জনের প্রচেষ্টা অব্যাহত ছিল। উক্ত কর্মসূচির ফলে আমানত সংগ্রহ, CMSME এবং পল্লি ঋণ বিতরণ, খেলাপি ঋণ হ্রাস, খেলাপি ও অবলোপিত ঋণ থেকে আদায়, রপ্তানি, বৈদেশিক রেমিট্যান্স বৃদ্ধি, অটোমেটেড চালান, মহিলা উদ্যোক্তা ঋণ প্রদান, বার্ষিক কর্মসম্পাদন চুক্তি(এপিএ) ইত্যাদি ব্যবসায়িক বিভিন্ন সূচকে উল্লেখযোগ্য অগ্রগতি সাধিত হয়। ২০২৩ সালের ব্যবসায়িক অর্জনের প্রেক্ষিতে ও ব্যাংকের মিশন ও ভিশন, কৌশলগত বিবেচনায় ভবিষ্যৎ পরিকল্পনা গ্রহণ করেছে।

## তথ্য প্রযুক্তি

- ইন্টারনেট ব্যাংকিং সেবা চালু করার মাধ্যমে গ্রাহকদের অর্থনৈতিক লেনদেন সময় সাশ্রয়ী ও নিরাপদকরণ;

বিভিন্ন অন্টারনেট ডেলিভারি চ্যানেল তথা- এটিএম, ডেবিট কার্ড, ক্রেডিট কার্ড, পিওএস, মোবাইল ব্যাংকিং, ইউটিলিটি বিল পেমেন্ট, QR Payment এবং নতুন গ্রাহক আনয়নের জন্য নতুন নতুন সেবা চালুকরণ;

নিজস্ব পেমেন্ট সুইচ এবং উগত স্থাপন করে সাইবার নিরাপত্তা বৃদ্ধির দ্বারা সাশ্রয়ী মূল্যে 'value added' সার্ভিস চালুর মাধ্যমে বিদ্যমান গ্রাহকের সংখ্যা প্রসারণ;

- জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমান-এর জন্মশতবার্ষিকী উদ্‌যাপন উপলক্ষে ২০২৩ সালের মধ্যে ৭২টি এটিএম স্থাপনকরণ, ইতঃমধ্যে ৬৩টি এটিএম স্থাপন সম্পন্ন হয়েছে এবং লাইভে পরিচালিত হচ্ছে;
- ব্যাংকের সংবেদনশীল তথ্যের নিরাপত্তা নিশ্চিতকল্পে AD DC এর আওতায় নিয়ে আসা যা ব্যাংকিং ডাটাকে বাহ্যিক হুমকি থেকে সুরক্ষিত রাখার ক্ষমতা বাড়াবে;
- ই-নথি এবং আইপি টেলিফোন স্থাপনসহ প্রতিষ্ঠানের নিজস্বতায় বাস্তবায়িত বিবিধ এপ্লিকেশন তথা-মানবসম্পদ ব্যবস্থাপনা, ইনভেন্টরি ব্যবস্থাপনা, অবসর সুবিধা ব্যবস্থাপনা ইত্যাদি বাস্তবায়নের দ্বারা দ্রুততার সাথে দৈনন্দিন কার্যক্রম সুষ্ঠুভাবে সম্পন্নকরণ;
- যথাসময়ে কর্মকর্তা এবং কর্মচারীদের উপস্থিতি নিশ্চিতসহ তা নির্ভুলভাবে একীভূতভাবে সংরক্ষণকল্পে ডিজিটাল হাজিরা ব্যবস্থা বাস্তবায়ন;
- কেন্দ্রীয়ভাবে ২৪/৭ প্রতিটি শাখার ভল্টের নিরাপত্তা নিশ্চিতকল্পে ভল্ট এলার্ম সিস্টেম এর ৩য় পর্যায়ের কাজের বাস্তবায়ন;

## মূলধন

ব্যাসেল-৩ অনুসারে রূপালী ব্যাংকের মূলধন অপরিপূর্ণ হওয়ায় পর্যাপ্ত মূলধন সংরক্ষণ করতে নিম্নলিখিত পদক্ষেপ গ্রহণ করা হয়েছে:

- ১২০০ কোটি টাকার সাব-অর্ডিনেট বন্ড-২ ইস্যু করার কার্যক্রম চলমান;
- শ্রেণিকৃত ঋণ আদায় করে এর পরিমাণ হ্রাসকরণের মাধ্যমে ঘাটতি মূলধন কমিয়ে আনার প্রচেষ্টা অব্যাহত রাখা;
- সরকারের নিকট থেকে প্রাপ্ত শেয়ার মানি ডিপোজিট এর অর্থ সাধারণ শেয়ার ইস্যুর মাধ্যমে পরিশোধিত মূলধনে রূপান্তরের প্রক্রিয়া অব্যাহত আছে;
- মুনাফা বৃদ্ধির মাধ্যমে ব্যাংকের মূলধন বৃদ্ধির প্রচেষ্টা অব্যাহত রাখা;
- ব্যাংকের বিদ্যমান ঋণ গ্রহীতাদের (৫০ লক্ষ টাকা ও তদূর্ধ্ব) ক্রেডিট রেটিং সম্পন্নসহ মেয়াদোত্তীর্ণ ঋণের ক্রেডিট রেটিং হালনাগাদ করণের উদ্যোগ গ্রহণ।
- যে সকল ঋণের ক্রেডিট রেটিং এখনও করা হয়নি সে সকল ঋণের ক্রেডিট রেটিং সম্পন্ন করার মাধ্যমে রেটিংকৃত ঋণ হিসাবের সংখ্যা বৃদ্ধি করা।

## ঝুঁকি হ্রাস

- ব্যাংকের Core Risk-সমূহ যথাযথ ব্যবস্থাপনার মাধ্যমে ঝুঁকির পরিমাণ হ্রাস করা;
- ব্যাংকের ৬টি রিস্ক এর ক্ষেত্রে বাংলাদেশ ব্যাংকের রেটিং এক ধাপ অগ্রসর করা;
- ঋণ ঝুঁকি কমিয়ে আনার জন্য বাংলাদেশ ব্যাংকের নির্দেশনা বাস্তবায়ন করা;

- লোন কনসেন্ট্রেশন এড়িয়ে লোন ডাইভারসিফিকেশন বাড়ানোর মাধ্যমে ঋণ ঝুঁকি হ্রাস করা;
- মার্চ পর্যায়ে ক্ষুদ্র ও পল্লি ঋণ এবং সিএমএসএমই ঋণের পরিমাণ বৃদ্ধি করে বৃহৎ ঋণের ঝুঁকি কমিয়ে আনা;
- Risk Weighted Assets হ্রাসকরণের লক্ষ্যে বাংলাদেশ ব্যাংক রেটিং ১ এবং ২ সম্পন্ন কোম্পানিকে ঋণ প্রদানে অগ্রাধিকার দেয়া;

## আমানত সংগ্রহ

- নতুন ডিপোজিট প্রোডাক্ট উদ্ভাবন করা;
- সুদবিহীন/স্বল্প-সুদবাহী আমানতের পরিমাণ বৃদ্ধি করে ব্যাংকের আমানত ব্যয় কমিয়ে আনা;
- ব্যাংকের ১০টি মডেল শাখাকে বৃহৎ আমানত সংগ্রহকারী শাখা হিসেবে চিহ্নিত করে বড় ধরনের সুদবিহীন/স্বল্প-সুদবাহী আমানত সংগ্রহে প্রয়োজনীয় পদক্ষেপ গ্রহণ করা।

## ঋণ ও অগ্রিম প্রদান

- ভালো ঋণগ্রহীতাকে ঋণ প্রদানের মাধ্যমে ব্যাংকের গুণগত ঋণ/সম্পদ বৃদ্ধি করা;
- লোন কনসেন্ট্রেশন এড়িয়ে কৃষিভিত্তিক ঋণ, ক্ষুদ্র ঋণ, পল্লি ঋণ ও সিএমএসএমই ঋণ বৃদ্ধির মাধ্যমে লোন ডাইভারসিফিকেশন বাড়াতে হবে;
- কর্মসংস্থান সৃষ্টিতে সহায়ক জামানতসমৃদ্ধ সিএমএসএমই ঋণ অর্থায়ন ব্যাপকভাবে বাড়াতে হবে;
- সরকারি কর্মকর্তা-কর্মচারীদের জন্য গৃহনির্মাণ ঋণের প্রবাহ বৃদ্ধি করতে হবে;
- গ্রামীণ শাখাগুলোতে কৃষিভিত্তিক ঋণ ও পল্লি ঋণ বিতরণ বাড়াতে হবে;
- ঢাকার পর অন্যান্য বৃহৎ বাণিজ্যিক শহরে ভালো ঋণগ্রহীতাকে ঋণ প্রদানের উদ্যোগ গ্রহণ করতে হবে।

## আদায়

ব্যাংকের শ্রেণিকৃত ঋণ হ্রাসকরণের জন্য ২০২৪ সালে শ্রেণিকৃত ঋণ থেকে আদায় কার্যক্রমকে সর্বোচ্চ গুরুত্ব দিয়ে সম্পদের মান উন্নয়ন করা গেলেই ব্যাংক এর অগ্রগতির পথ সুদৃঢ় হবে। সে লক্ষ্যে নিম্নোক্ত কার্যক্রম বাস্তবায়ন করতে হবে-

- মার্চ পর্যায়ে গুণগত ঋণ বৃদ্ধি এবং শ্রেণিকৃত ঋণ আদায়ে সর্বোচ্চ অগ্রাধিকার প্রদানের মাধ্যমে শ্রেণিবিন্যাসিত ঋণ সিঙ্গেল ডিজিটে নামানোর সর্বাঙ্গিক উদ্যোগ গ্রহণ করতে হবে;
- আদায়যোগ্য শ্রেণিকৃত ও অবলোপনকৃত ঋণ আদায়ের উপর জোর তৎপরতা অব্যাহত রাখতে হবে;
- পুনঃতফসিলকৃত ও পুনর্গঠিত ঋণসমূহের কিস্তি যথাযথ সময়ে আদায় নিশ্চিতকরণ এবং নতুন করে ঋণমান অবনমন রোধকরণ;
- ব্যাংকের শ্রেণিকৃত ঋণ কমিয়ে আনতে ২০২৪ সালে প্রথম কাজ হবে শ্রেণিবিন্যাসিত ঋণ থেকে নগদ আদায় বৃদ্ধি এবং নতুনভাবে যাতে কোনো ঋণ শ্রেণিকৃত না হয় তা নিশ্চিত করা;
- শীর্ষ ঋণ খেলাপীদের কাছ থেকে ঋণ আদায়ে বলিষ্ঠ পদক্ষেপ গ্রহণ ও আদায় কার্যক্রম আরও জোরদার করা।

## অন্যান্য

- ব্যাংকের মুনাফা বৃদ্ধির লক্ষ্যে প্রয়োজনীয় কার্যক্রম সম্পাদন করতে হবে;





- ◆ মানবসম্পদের কার্যকর ব্যবহার নিশ্চিতকরণ;
- ◆ বৈধ পথে বৈদেশিক রেমিটেন্স বৃদ্ধির লক্ষ্যে বছরব্যাপী প্রচার-প্রচারণামূলক ক্যাম্পেইন চালুকরণ;
- ◆ CAMELS Rating-এ ব্যাংকের অবস্থান উন্নয়নের জন্য সর্বাঙ্গিক উদ্যোগ গ্রহণ;
- ◆ প্রধান কার্যালয়, বিভাগীয় কার্যালয়, স্থানীয় কার্যালয়, করপোরেট শাখাসহ তুলনামূলক অধিক গুরুত্বপূর্ণ শাখাগুলোকে আধুনিক সাজে সজ্জিতকরণ কার্যক্রম অব্যাহত রাখা;
- ◆ অনুমোদিত ডিলার শাখার সংখ্যা বৃদ্ধি করে বৈদেশিক বাণিজ্য ও রেমিট্যান্স কার্যক্রম বৃদ্ধি;
- ◆ বৈদেশিক রেমিট্যান্স ও রঙানি বৃদ্ধি করার মাধ্যমে আমদানি রঙানির পার্থক্য কমিয়ে আনা;
- ◆ অধিক সংখ্যায় এক্সচেঞ্জ কোম্পানি/ব্যাংকের সঙ্গে Drawing Arrangement চুক্তি সম্পাদনসহ এক্সচেঞ্জ কোম্পানিতে নিজস্ব কর্মকর্তা Posting, এবং Distribution Channel সহজতর করতে অত্যাধুনিক Remittance Software স্থাপন;
- ◆ ভবিষ্যতে চাহিদার ভিত্তিতে বিভিন্ন শাখায় এটিএম মেশিন ও বিভিন্ন শপিং সেন্টারে POS মেশিন স্থাপন করা হবে;
- ◆ নিজস্ব জনবল ও প্রযুক্তিতে নতুন ব্র্যান্ডে রূপালী ব্যাংকের একক পরিচালনায় এমএফএস সেবা কার্যক্রম চালুকরণ;
- ◆ অনলাইন ব্যাংকিং সেবা বৃদ্ধির মাধ্যমে গ্রাহককে সর্বোচ্চ সেবা প্রদান;
- ◆ লোকসানী শাখার সংখ্যা শূন্যে নামিয়ে আনা;
- ◆ ব্যাংকের সর্বস্তরের কর্মকর্তা ও কর্মচারীদের মাঝে জাতীয় শুদ্ধাচারনীতি পরিপালনপূর্বক ব্যাংকের লক্ষ্য অর্জনে উৎসাহিতকরণ।

## সমাপনী বক্তব্য

মাননীয় প্রধানমন্ত্রীর নির্দেশনায় আমরা এখন স্মার্ট বাংলাদেশ গঠনের অংশীদার হতে চাই। একই সাথে আমাদের সামনে আছে চতুর্থ শিল্প বিপ্লবের চ্যালেঞ্জ। ডিজিটাল বাংলাদেশ এর ধারাবাহিকতায় তথ্য প্রযুক্তি খাতকে এখন চতুর্থ শিল্প বিপ্লব ও স্মার্ট বাংলাদেশ গঠনের উপযোগী করে তুলতে এ ব্যাংক কানেক্টিভিটি, দক্ষ মানবসম্পদ গড়ে তোলা, ই-গভর্নেন্স, আইসিটির প্রতি সর্বাধিক গুরুত্ব দেয়া হবে। জাতীয় অর্থনীতি ও পরিকল্পনার সাথে সঙ্গতি রেখে আইন-কানুন মেনে ব্যাংক ব্যবসাকে উন্নয়নের সহযোগী করতে আমরা সदा তৎপর থাকবো। আমার সহকর্মীদের প্রতি এই আহ্বান রইল। যারা এ ব্যাংককে অস্তরে ও মননে একান্তভাবে ধারণ করেন এবং ব্যাংকটিকে সামনের দিকে এগিয়ে নিতে নিরলস পরিশ্রম করে যাচ্ছেন তাদের প্রতি আমি কৃতজ্ঞ।

পরিশেষে, বাংলাদেশ সরকারের অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগসহ বাংলাদেশ ব্যাংক ও বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের প্রতি তাদের অব্যাহত সমর্থন ও পরামর্শদানের জন্য আমি আন্তরিক কৃতজ্ঞতা জ্ঞাপন করছি। রাষ্ট্র মালিকানাধীন রূপালী ব্যাংক বাংলাদেশের আর্থিক প্রতিষ্ঠানগুলোর মধ্যে গ্রাহকগণকে সর্বোচ্চ সেবা প্রদানের মাধ্যমে গ্রাহকদের কাছে একটি জনপ্রিয় ব্যাংক হিসেবে ভাবমূর্তি আরও উজ্জ্বল করবে। সম্মানিত শেয়ারহোল্ডার, গ্রাহক ও স্টেকহোল্ডারদের অব্যাহত সমর্থন অর্জনের জন্য ব্যাংকের নিবেদিত প্রাণ সহকর্মীগণ কঠোর পরিশ্রম, দক্ষতা ও অঙ্গীকার নিয়ে ব্যাংকের মিশন, ভিশন ও লক্ষ্য অর্জনে সততার সাথে কাজ করে যাবেন। ব্যাংকটিকে মাতৃসম বিবেচনায় আন্তরিকতার সাথে কাজ করে গেলে অতি শীঘ্রই এটি শ্রেষ্ঠ ব্যাংক হিসেবে পরিগণিত হবে বলে আমার দৃঢ় বিশ্বাস।

সর্বশক্তিমান আল্লাহ আমাদের সহায় হউন।

  
(মোহাম্মদ জাহাঙ্গীর)

ম্যানেজিং ডিরেক্টর অ্যান্ড সিইও



# **CORPORATE GOVERNANCE**





# DIRECTORS' REPORT

## BismillahirRahmanir Rahim

### Respected Shareholders,

AssalamuAlaikum. I take enormous pleasure in welcoming you on behalf of the Board of Directors of Rupali Bank PLC to the 38th Annual General Meeting of the shareholders of the Bank. The Directors' Report as well as the audited financial statements as on 31 December 2023 is being presented before you for your kind consideration and acceptance. As supplementary information, an overview of the global economy, along with a brief on the performance of Bangladesh's economy has also been provided in the report. Such reviews offer a glimpse of the operating context within which the Bank achieved its performance for the year 2023.

### Global economy and global GDP growth in 2023

In 2023, the global economy experienced a robust recovery with strong global GDP growth. The global economy expanded by approximately 4.9% in 2022, as per the International Monetary Fund (IMF). The United States achieved a GDP growth rate of around 5.7%, reflecting a strong rebound driven by consumer spending and fiscal stimulus. China, the world's second-largest economy, recorded GDP growth of about 8.1%, supported by resilient exports and domestic consumption. The Eurozone witnessed GDP growth of around 4.2%, propelled by improved business investment and export performance. India's GDP growth stood at approximately 7.5%, fueled by a rebound in industrial and services sectors.

### Global inflation

Global inflation is forecast to decline steadily, from 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies. Core inflation is generally projected to decline more gradually.

### Global Economic Outlook

Beyond 2023, global growth is forecast to decline to about 3.3 percent over the medium term. War-induced commodity price increases and broadening price pressures have led to 2022 inflation projections of 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies—1.8 and 2.8 percentage points higher than projected last January. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change, and end the pandemic are essential.

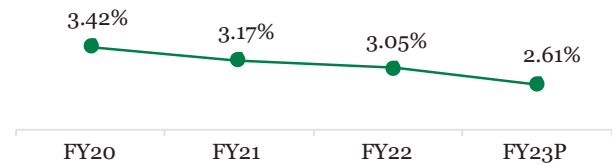
Source: World Economic Outlook October, 2022 & January, 2023

## Bangladesh Economy

Bangladesh's economy exhibited a reasonably strong real GDP growth in FY23. This growth was achieved with a number of fiscal and monetary policy measures aimed at increasing investment and generating employment opportunities. Notwithstanding various macroeconomic challenges emanating from the external sources, Bangladesh economy experienced reasonably good real GDP growth in FY23 supported by accommodative policies both from the monetary and fiscal sides and for maintaining a stable and conducive business environment. The estimate of the Bangladesh Bureau of Statistics (BBS) indicates that real GDP (base FY: 16=100) recorded a growth of over 6.0 percent in FY23 which was some-what lower than that of 7.1 percent actual growth in FY22 .

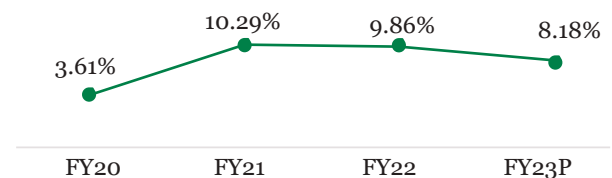
### Agriculture Sector

Agriculture contributed 11.20 percent of GDP in FY23, with slower growth from 3.05 percent in FY22 to 2.61 percent in FY23. During this period, the growth of forest and related services; and animal farming sub-sectors increased slightly compared to the previous year. However, the growths in crops and horticulture; and fishing sub-sectors fell significantly to 2.26 percent and 1.14 percent respectively in FY23 from 2.61 percent and 2.64 percent in FY22.



### Industry Sector

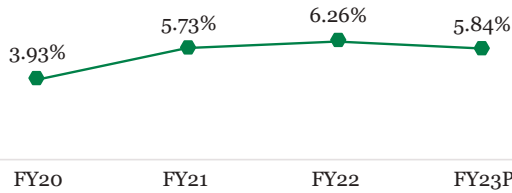
The industrial sector contributed 37.56 percent of GDP in FY23 and grew by 8.18 percent. This growth was supported by the growths of mining and quarrying (5.74 percent in FY23 from -1.12 percent in FY22); and water supply, sewerage, waste management and remediation activities (10.02 percent in FY23 from 9.54 percent in FY22) sub-sectors.





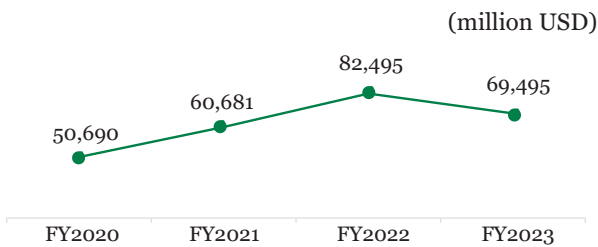
## Service Sector

The services sector accounts for the largest share of GDP. This sector contributed 51.24 percent of GDP in FY23, slight lower than 51.48 percent in FY22.



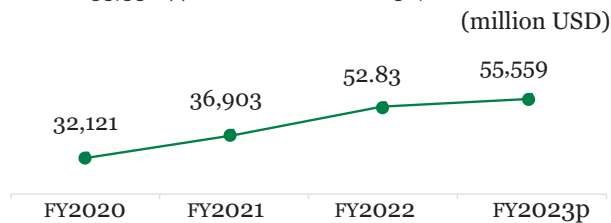
## Import

Due to the global business uncertainties and the ongoing depreciating pressure on exchange rate, import growth faced a drastic fall in FY23. Total import (fob) decreased by 15.76 percent to USD 69,495.40 million in FY23 from USD 82,495.10 million in FY22. Various measures taken by the government as well as Bangladesh Bank ease the import demand of non-essential items which help to mitigate the pressure on foreign exchange reserves in FY23.



## Export

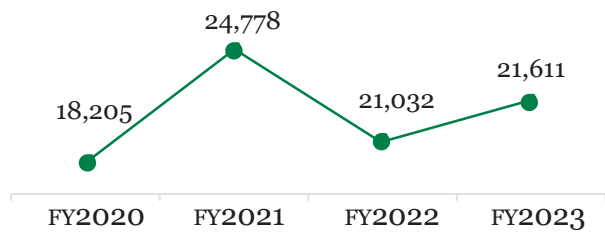
Bangladesh's export earnings was inspiring in FY23. Export earnings were about 12.24 percent of GDP in FY23. According to Export Promotion Bureau (EPB), total export earnings in FY23 increased by 6.67 percent to USD 55,558.77 million from USD 52,082.66USD.



## Remittance

Due to global uncertainties and dwindling trend of foreign exchange reserve, remittances play a significant role for the improvement of country's external situation in FY23. Current account deficit decreased in FY23 due to higher secondary income especially high inward remittance flows from the migrants as well as lower trade deficit. Remittance earnings of Bangladesh increased by 2.75 percent to USD 2,1610.73 million in FY23 from USD 2,1031.68 million in FY22.

(million USD)



## Monetary Policy

In 2024, Bangladesh Bank will adopt a cautious yet proactive monetary policy to address the persistent inflationary pressures and stabilize the foreign exchange market. The central bank aims to manage inflation through tight control of money supply and periodic adjustments in interest rates. To support economic growth, selective liquidity injections will be implemented, particularly targeting sectors with high growth potential. Enhancing foreign exchange reserves remains a priority, with measures to boost remittances and attract foreign investments. The central bank will continue to enforce stringent regulations to improve the health of the banking sector, focusing on reducing non-performing loans and ensuring better governance. Efforts will be made to enhance financial inclusion, promoting access to credit for small and medium enterprises (SMEs). Digital banking and fintech innovations will be encouraged to modernize the financial system. The central bank will also work closely with the government to align monetary policy with fiscal strategies for balanced economic development. Regular monitoring and adjustments will be essential to respond to evolving economic conditions. Overall, Bangladesh Bank's 2024 monetary policy aims to achieve macroeconomic stability while fostering a conducive environment for sustainable growth.

## Bangladesh Economic Outlook 2024

Bangladesh's economy faces ongoing challenges in 2024, with persistent inflation and dwindling foreign exchange reserves continuing to exert pressure. The low tax-to-GDP ratio remains a significant constraint on government spending for infrastructure and social programs. Import restrictions and foreign exchange shortages are expected to hinder GDP growth and private sector investment. Despite these hurdles, the economy is projected to grow moderately, driven by resilient domestic consumption and remittance inflows. The banking sector's governance and high loan default rates, may pose a risk to financial stability. Efforts to improve regulatory compliance and governance practices are crucial for restoring confidence. Strengthening foreign direct investment and improving credit ratings are key priorities. The focus on diversifying the economy and enhancing export competitiveness will be essential for sustainable growth. Overall, navigating the economic landscape in 2024 will require strategic policy measures and robust reforms.

## Major Challenges

- ♦ Inflationary pressure
- ♦ Unstable Fuel & energy prices in International Market in the backdrop of Russia-Ukraine-Israel war on Gaza.

### Opportunities for 2024

- ◆ A loan of USD 4.5 billion from the IMF will give some breathing space for LC settlement.
- ◆ Market interest rate and exchange rate will be based on market trend.
- ◆ Big mega projects and Metro Rail will help to enhance economic activities.

**Source:** Bangladesh Bank's Accounts for 2022-2023 and Monetary Policy Statements for January – June 2023

**Source:** Bangladesh Bank Annual Report 2022-23

### Emergence of Rupali Bank PLC

Rupali Bank PLC was incorporated as a public limited company on 14 December, 1986 under the Companies Act, 1913 and took over the business of Rupali Bank, thus emerging as a nationalised commercial bank in 1972, pursuant to Bangladesh Bank Nationalisation Order 1972 (P.O.No. 26 of 1972) as a going concern through a vendor agreement signed between the Ministry of Finance, People's Republic of Bangladesh on behalf of Rupali Bank, and the Board of Directors on behalf of Rupali Bank on 14 December, 1986 with retrospective effect from 14 December, 1986. On December 14, 2023 the bank received approval from RJSC to operate as Rupali Bank PLC.

### Rupali Bank's positioning in the Banking sector of Bangladesh

Rupali Bank has been playing a responsible, meaningful and deeply contributory role in aiding the development of the country's economy. As a frontline state-owned commercial Bank. The bank contributes to society through its holistic and wide-ranging products, services and activities. In terms of deposits and loans of the whole banking sector of the country, Rupali Bank owned about 4% share. The banking sector of Bangladesh is characterised by the presence of 61 scheduled banks with 10,937 branches. Along with ensuring maximum contribution to the socio-economic development of the country, RBPLC earned Tk 545.92 crore as operating profit in 2023, a remarkable achievement in the face of a highly challenging macroeconomic context unleashed by the pandemic and Russia Ukraine War. Data as on 31 December, 2023 for Rupali Bank's share as a percentage of the overall banking sector comprised:

The market share of Rupali bank PLC has been tabulated below:

as on 31-12-2023 (Tk. in cr)

Particulars	All Banks	RB PLC	Market share of RB PLC
Deposits	1749132.25	66,731.79	3.82%
Loans and advances	1575247.41	47,760.12	3.03%
Branches (no.)	10,937	586	5.36%

### Subsidiary organizations of Rupali Bank PLC

#### Rupali Investment Limited

Rupali Investment Limited (RIL) commenced its merchant banking activities in 2010. The company obtained license from Bangladesh Securities and Exchange Commission (BSEC) to act as issue manager, maintaining investment accounts on behalf of investors, underwriters and portfolio managers and also conduct other merchant banking operations under Bangladesh Securities and Exchange Commission (Merchant Banker & Portfolio Manager) Regulations, 1996.

Rupali Investment Limited started business operations at Sadharan Bima Tower (7th floor), 37/A, Dilkusha Commercial Area, Dhaka with a modern working environment, a strong team of specialists and professionals and fully-automated merchant banking services, thus ensuring innovative and top quality services dispensed to customers. The company has authorised capital and paid-up capital amounting to Tk. 500 crore and Tk. 100 crore respectively. Rupali Investment earned Tk 6.00 crore as operating profit in 2023, a commendable achievement given the subdued market environment.

#### Rupali Bank Securities Limited

Rupali Bank Securities Limited (RBSL) is a subsidiary company of RBPLC. RBSL purchased membership from Dhaka Stock Exchange PLC on 22 November, 2012 (membership no. 246). Subsequently, the company was incorporated as a public limited company on 29 August, 2013 with the Registrar of Joint Stock Companies, vide certificate of incorporation of business on the same date with an authorised capital of Tk. 500 crore and paid-up capital of Tk. 100 crore. The primary objective of the company is to conduct stock brokerage/dealership business and engage in all types of related activities, including BO account opening and buying and selling of securities with the permission of competent authority. RBSL earned Tk 8.12 crore as operating profit in 2023, an appreciable outcome in a lackluster environment.

### Bank's National network

With large geographical coverage, Rupali Bank possesses a well-distributed network of branches in rural and urban areas of Bangladesh. At the close of 2023, the bank has 586 branches, 23 sub-branches, 10 collection booths and 63 ATMs. The bank oversees the activities of its branch network through 10 divisional and 35 zonal offices.



## Division-wise number of branches

As on 31.12.2023

Division	Urban	Rural	Total
Local Office (Dhaka)	1	-	1
Dhaka (North)	45	28	73
Dhaka (South)	43	6	48
Chattogram	42	16	58
Rajshahi	33	43	76
Khulna	30	31	61
Barishal	25	24	49
Sylhet	22	29	51
Rangpur	22	24	46
Cumilla	24	50	74
Mymensingh	23	26	49
<b>Total</b>	<b>309</b>	<b>277</b>	<b>586</b>

## 5 years' major financial indicators of RBL (all figures are in Tk. crore, unless otherwise indicated)

(Tk in Crore)

Year	Assets	Authorised Capital	Paid-up Capital	Deposit	Loan & Advance	Import	Export	Investment	Operating Profit	Number of Branches
2019	49,724.93	700.00	414.17	41,462.43	30,672.40	15,401.83	2,689.27	10,364.62	193.23	572
2020	63,054.77	700.00	414.17	53,229.99	33,683.52	11,207.60	2,283.45	15,805.44	159.67	583
2021	66,524.80	700.00	455.59	57,643.06	38,083.37	27,300.22	3,322.59	18,265.35	118.66	586
2022	68,672.72	700.00	464.70	58,867.58	43,540.08	17,662.70	4,067.83	15,858.13	106.74	586
2023	79,330.21	700.00	464.70	66,731.79	47,760.12	17,570.00	3,884.00	20,762.83	545.92	586

## Principal activities of Rupali Bank PLC

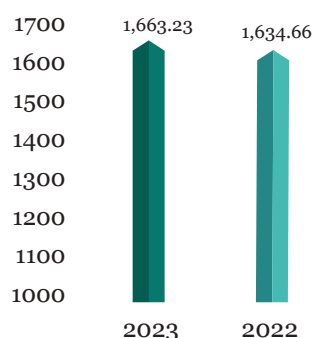
The main operations of the bank consist of core banking services and associated activities. This includes accepting deposits, providing personal banking services, facilitating trade financing, serving the needs of CMSME (Cottage, Micro, Small, and Medium Enterprises), offering trade and services support, managing cash flow through cash management solutions, engaging in treasury operations, providing securities and custody services, facilitating remittance services, and offering online and mobile banking facilities. The bank's product portfolio encompasses both traditional and contemporary offerings, which enables us to meet a diverse range of customer and client's demands.

## Capital structure

Shareholders' equity as on 31 December, 2023 stood at Tk.1,663.23 crore, against Tk 1,634.66 crore in 2022. Paid-up capital of the bank stood at Tk 464.70 crore in 2023.



## Shareholders' equity (Tk in Crore)



## Funding structure

### The funding structure of the bank in 2022 and 2023

(Tk in Crore)

Sources of funds	2023	2022
Deposits	66,731.79	58,867.58
Borrowings	2819.86	1,541.66
Other liabilities	8,115.33	6,628.81
Paid-up capital	464.70	464.70
Statutory reserve	406.51	380.12
Share money deposit	680.00	680.00
Other reserves	86.77	96.25
Retained surplus from profit and loss account	25.26	13.61
<b>Total</b>	<b>79,330.21</b>	<b>68,672.72</b>

## Asset portfolio

Rupali Bank's asset portfolio constitutes loans and advances, investments, fixed assets, money at call and short notice, cash-in-hand and balances with other banks/ financial institutions, and other assets. Asset portfolio of the bank in 2023 and 2022 comprised the following:

(Tk in Crore)

Particulars of assets	2023	2022
Loans and advances	47,760.12	43,540.08
Investments	20,762.83	15,858.13
Fixed assets	1451.98	1,449.94
Money at call and short notice	876.00	20.66
Cash-in-hand and balance with other banks and Fls	5,945.20	5,356.91
Other assets	2534.08	2,447.00
<b>Total Assets</b>	<b>79,330.21</b>	<b>68,672.72</b>

## Business performance

### Deposits

The bank's deposit base comprised Tk 66,731.79 crore at the end of December, 2022, as compared with Tk 58,867.58 crore at the end of the previous year, representing a growth of 13.36 %. Though the bank achieved Impressive/respectable deposit growth in 2023, yet in the prevailing scenario, deposit mobilisation has become highly competitive and, resultantly, the average cost of funds for banks has increased as compared to that of the previous year. The bank placed particular emphasis on the mobilisation of low-cost funds. The bank's deposit mix as on 31 December, 2023 was as follows:

(Tk in Crore)

Type of deposit	2023	2022
Current and other deposits	4,791.08	4,051.62
Savings bank deposits	12,510.85	11,969.24
Fixed deposits & Scheme deposits	49,163.50	42,530.19
Bills payable	266.36	316.52
<b>Total Deposit</b>	<b>66,731.79</b>	<b>58,867.58</b>

### Investment

The investment portfolio of the bank at the end of 2023 stood at Tk 20,762.83 crore, against Tk 15,858.13 crore in 2022. Thus registering a sharp increase of 30.93 %. The bank has always given due emphasis on high-yielding investments with adequate capital protection, while maintaining its statutory liquidity reserve (SLR). The investment portfolio of the bank as on 31 December, 2023 is depicted below:

(Tk in Crore)

Type of securities	2023	2022
<b>A. Govt. securities</b>		
Treasury bills	5,971.08	1,713.97
Treasury and other bonds	11,124.69	10,049.97
Prize bonds	1.54	1.54
Sub-total (A)	17,097.31	11,765.48
<b>B. Non-Government securities</b>		
Debentures	0.26	0.26
Shares	890.04	867.45
Investment in Mutual Fund	166.03	166.00



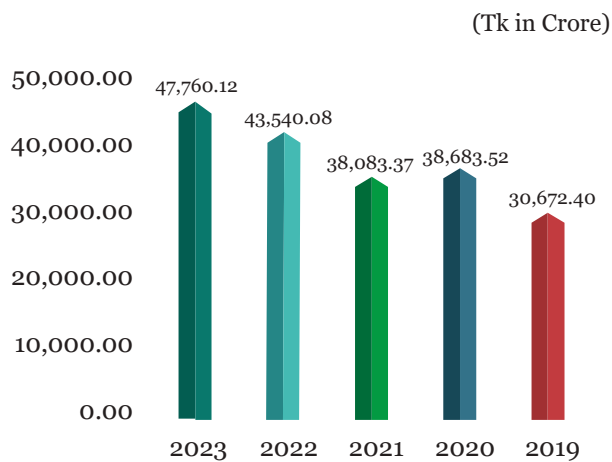
Type of securities	2023	2022
Commercial Paper	2.27	2.27
Subordinated bond	1,545.00	1,946.00
Corporate bond & Bridge finance	1,061.92	1,110.68
<b>Sub-total (B)</b>	<b>3,665.52</b>	<b>4,092.65</b>
<b>Total (A+B)</b>	<b>20,762.83</b>	<b>15,858.13</b>

### Credit portfolio

RBL's credit portfolio includes loans and advances provided under conventional terms. Credit covers corporate, CMSMEs and retail customers and clients. The Bank has five divisions across its credit portfolio, including

- ◆ Industrial Credit Division
- ◆ General Credit & SME Division
- ◆ Agri & Rural Credit Division.
- ◆ Home Loan Division
- ◆ Foreign Trade Finance & International Division

### Growth of loans and advances



As of December 31, 2023, the total loans and advances of the bank amounted to Tk. 47,760.12 crore, showing a growth of 9.69% compared to Tk. 43,540.08 crore in 2022. These loans and advances consist of various financial products such as loans, cash credits, overdraft facilities, and bills purchased and discounted. The sector-wise distribution of these loans and advances reveals that the majority share, accounting for 63.88%, is attributed to the industry, trade, and commerce sectors. This demonstrates the significant size and prevailing opportunities within these sectors.

(Tk in Crore)

Sector-wise loans	2023	2022
Agriculture	761.94	606.68
Industry	20,614.62	22,670.83

Trade & Commerce	9,894.35	8,604.31
Construction	2653.11	588.72
Transport	295.49	613.27
Consumer finance	4195.43	5,238.80
Miscellaneous	9345.18	5,217.48
<b>Total</b>	<b>47,760.12</b>	<b>43,540.08</b>

### Industrial credit

Corporate credit is the largest section of the Bank in its whole credit portfolio and is managed by the Industrial Credit Division. Large loans are disbursed in line with the loan policy of the bank. Industrial loans and advances include those extended to businesses and industries, such as RMG, textiles, food allied industries, pharmaceuticals, chemical fertiliser manufacturers, cement & ceramics industry, ship-building and ship-breaking industry, power, gas and other manufacturing industry, services etc.



Hejaz Sweaters Ltd., a project financed by RBPLC

The top-5 segments of the industrial credit portfolio comprise maximum of the total portfolio, reflecting even diversification.

(Tk in Crore)

Industrial credit	2023	2022
RMG	2,702.42	2,636.63
Textiles	7,884.42	7,902.99
Food & allied industries	42.04	1,125.66
Pharmaceuticals	394.88	1,483.31
Chemical fertilizer, etc.	551.33	908.95
Cement & ceramic industry	562.82	687.68
Ship-building	18.90	20.07
Ship-breaking	421.41	394.55

Industrial credit	2023	2022
Power and gas	720.80	413.77
Other manufacturing industry	4,296.30	3,531.51
Services	1,552.481	1,353.97
Others	1,466.82	2,211.74
<b>Total</b>	<b>20,614.62</b>	<b>22,670.83</b>



Abanti Color Tex, a project financed by RBPLC

### Cottage, micro, small and medium enterprises (CMSME) Loans

Cottage, micro, small and medium enterprises or CMSMEs are the engine of economic growth and employment generation in Bangladesh, fostering sustainable industrialization. Furthermore, there is no meaningful alternative to CMSMEs in the country, and the importance of this grouping is reflected in the fact that at relatively lower capital investments they support maximum employment generation. Besides, by virtue of their localized presence they directly contribute to the grassroots economy too. Rupali Bank has undertaken concerted efforts in ensuring sustainable expansion of credit to the CMSME sector. The bank, across its various CMSME financing schemes. Besides, installation of bio-gas, solar energy-run projects and professional loans under CMSME are extended on a priority basis.

### CMSME business and women entrepreneur financing in 2023 and 2022

(Tk in Crore)

Particulars	2023		2022	
	Target	Achieved	Target	Achieved
CMSME	2500.00	1234.05	2400.00	1,334.54
Women entrepreneur financing	250.00	82.24	240.00	80.10

### Activities and achievements of our CMSME business in 2023



Knit Studio Ltd. a project financed by RBPLC

To the entrepreneurs loans and advances disbursed as per loan policy of RBL. Field-level executives have the authority to approve loans up to certain limits, ensuring quick credit disbursement to eligible customers. The bank has trained young officers in the CMSME program to accelerate services for entrepreneurs. CMSME monitoring desk have been established in divisional, zonal, and corporate branches. In 2023, the bank disbursed Tk 1234.05 crore among 4407 clients, including Tk 82.24 crore to 700 women entrepreneurs. During the Covid-19 pandemic, Tk 420.75 crore was disbursed among 4062 clients under the Government Stimulus Package. Dedicated desks for women entrepreneurs have been set up at branches, and a CMSME help desk and woman entrepreneurs' desk were established at the head office. The bank actively participates in CMSME fairs, including those focused on women entrepreneurs.

### CMSME loan disbursement target in 2024

Rupali Bank aims to empower and financially include more women entrepreneurs. They will issue a new master circular to streamline CMSME loan processes for eligible women entrepreneurs. The target for CMSME loans in 2024 is Tk 2500.00 crore. The bank plans to focus on 16 cluster sectors and prioritize projects in areas such as exports, IT, cottage industries, microenterprises, village entrepreneurship, and women entrepreneurs. Special training will be provided to bank personnel to ensure quality services. Tk 250.00 Crore (10% of the total target in 2024) will be disbursed to women entrepreneurs under the new CMSME guidelines

### Agri, Rural Credit and Micro Credit



A agri project financed by RBPLC



Rupali Bank continues to offer extensive financing support to rural communities, thus placing deep importance to agriculture as a priority sector. With rapid environmental deterioration in Bangladesh, environment-friendly agricultural practices will gain momentum to help achieve the mandate of a green revolution. Upholding the spirit of green financing, Rupali Bank PLC has been providing loan facility to millions of poor people living in rural areas of the country. Under the standing instructions of the Government and Bangladesh Bank, the Agri, Rural Credit & Micro Credit Division of Rupali Bank PLC has been extending loan facility to middle-income communities, poor and ultra-poor for ensuring comprehensive socio-economic development, while also fostering livelihood generation in small businesses, such as fisheries, shrimp cultivation, goat-rearing, poultry, dairy, beef-fattening, poverty alleviation, solar energy & bio-gas plant and pulses, oil seeds, maize, spices and tree plantation programs etc.

### Sector-wise loan disbursement in Agriculture sector

(Tk in Crore)

Sectors of loan disbursement	Disbursement in 2023	Disbursement in 2022
<b>Fishery development</b>		
Shrimp cultivation	0.32	0.98
Fish cultivation/ project loan	34.42	22.35
<b>Crops loan</b>		
Pulse, oil seeds, spices and maize	5.34	6.56
Horticulture, vegetable cultivation, Zero coupon lending	43.65	29.78
<b>Shosho Gudam Rin Prokolpo</b>	3.11	2.20
<b>Agricultural/Irrigation Machineries Loan</b>		
Agricultural machinery	0.17	0.35
Irrigation equipment	0.52	0.77
<b>Livestock</b>		
Dairy & Cow fattening	38.51	27.04
Goat/sheep-rearing	2.73	2.62
Poultry	1.97	3.48
Buffalo rearing for cheese production	0	0.10
<b>Micro credit programs</b>		
Microcredit	142.81	204.73
Soco-economic and poverty alleviation	79.60	21.86
Disabled persons	0.01	0.03

Sectors of loan disbursement	Disbursement in 2023	Disbursement in 2022
<b>Others</b>		
Tree Plantation (nursery)	1.12	2.09
Solar energy and bio-gas plant	0.03	0.06
Youth/Farmers loan	0.33	0.29
Sea salt cultivation	0.02	0.03
Bank-NGO linkage	156.00	90.95
<b>Total</b>	<b>510.66</b>	<b>416.27</b>

### Highlights of Agriculture, Rural and Micro Credit

- ◆ In 2023, Rupali Bank PLC provided Agri loans totaling Tk 510.66 crore to approximately 53,500 farmers. Remarkably, the Bank achieved a recovery of Tk 405.00 crore in the same year, surpassing our target by 114%.
- ◆ Through its branch network, the bank disbursed Tk. 71.35 crore to 8,291 farmers under the Open Rural Credit Disbursement Program.
- ◆ Concessional loans totaling Tk. 5.34 crore have been arranged for farmers engaged in pulse, oilseeds, maize, and spice crops cultivation, at a reduced interest rate of 4%.
- ◆ More than 342 mango cultivators have been provided with a credit facility of Tk. 26.00 crore under the Zero Coupon Lending Scheme.
- ◆ Rupali Bank PLC achieved positive outcomes in regular programs and special incentive refinancing schemes in the agricultural sector, following the directives of Bangladesh Bank's Agricultural Credit Division (ACD) and Financial Inclusion Division (FID) during the pandemic. In 2023, Rupali Bank PLC disbursed Tk. 30.22 crore to 2,587 farmers under various ongoing refinance schemes, including Ghore Fera Scheme, Wheat & Maize Scheme, Refinance scheme through own network and Refinance scheme for 10/50/100 taka accountholders.
- ◆ The bank received a Letter of Appreciation from Bangladesh Bank for achieving 100% disbursement of the target, marking a significant achievement in this sector namely 5,000 crore taka refinance scheme for supplying working capital in Agri sector.
- ◆ During the COVID pandemic, Rupali Bank PLC provided support to farmers in different sectors. This included disbursing Tk 5.00 crore to 500 milk cultivators and Tk 25.00 lac to flower cultivators in Godkhali, Jashore. The bank also extended assistance to mango cultivators affected by Cyclone Amfan.

Thus, Rupali Bank PLC has been contributed directly in

the agricultural development of our country.

### Home Loan Division

Rupali Bank PLC has introduced home building and flat loan facilities to help clients achieve their dream of owning a building or flat. These home loans are offered as term loan facilities for constructing a building or purchasing a ready flat. Customers can take advantage of these home loans with flexible interest rates and terms. Additionally, Rupali Bank aims to simplify customers' lives by offering these home loan facilities to the following community members:

- ◆ Home Loans for Government Employee
- ◆ Home Loans for Teachers & Officers/Employees for Public Universities and University Grants Commission.
- ◆ Home Loans for Officers/Employees of Bangladesh Power Development Board (BPDB)
- ◆ Wholesale General House Building Loan for permanent faculty and Officers /Employees of General House Building Loan

In 2023, the Bank approved home loan target amounting to Tk 400.00 crore and disbursed Tk 166.68 crore. Of this amount, Tk 90.70 crore was extended to government employees, Tk 21.89 crore for General House Building Loan, and Tk 54.09 crore disbursed among the employees of BPDB, University Grants Commission, and Public University. In 2023 approximately 204 customers are availing the home loan facilities from RBPLC.



Inauguration of Rupali Sadan Corporate Branch as a Model Branch.

### Import trade

In 2023, Rupali Bank recorded an import business of Tk 17,570.00 crore which represented slightly decrease from Tk 17,662.70 crore in 2022. This decrease can be attributed to the impact of the global trade slowdown and disruptions in supply chains caused by the COVID-19 pandemic and the Ukraine war. The import portfolio primarily consisted of key items such as capital machinery, industrial raw materials, yarn and fabrics for the ready-made garments (RMG) industry, food items, crude oil/petroleum, ship breakage, and consumer goods. These figures highlight the effects of external factors on the bank's import business during the specified period.

### Export trade

Rupali Bank played a crucial role in supporting export-based industries, including garments, jute, leather, and others, in generating a significant amount of foreign

exchange for Bangladesh. In 2023, the bank facilitated a total export business amounting to Tk 3,884.00 crore compared to Tk 4,067.83 crore in 2022. This increase can be attributed to the gradual recovery of the global economy from the impacts of the COVID-19 pandemic, which resulted in a heightened demand for goods and services, consequently leading to an upsurge in exports from Bangladesh.

### Foreign Exchange Gain

In 2023, Rupali Bank PLC generated a total revenue of 141.38 crore from international trade payments. This amount includes earnings of Tk 10.00 crore from speculative transactions conducted in the international foreign currency market. The bank engages in currency trading through various platforms offered by renowned global banks, which act as correspondents and provide advanced logistical support for such activities.

### Foreign remittance

Rupali Bank has played a vital role in enhancing the availability of foreign exchange in Bangladesh through its efforts in collecting inward remittances. Despite the challenges posed by the COVID-19 pandemic, the bank has experienced reduction in remittances, achieving a 58.70% decrease from Tk 5,632.53 crore in 2022 to Tk 2,325.00 crore in 2023. To bolster inbound remittances, the bank has established remittance drawing arrangements with 50 overseas exchange houses/banks and has undertaken various initiatives over the past decade. These include the establishment of dedicated remittance desks in all branches and the integration of their systems with partner exchange houses/banks through API integration, aiming to enhance customer service and facilitate seamless remittance transactions.

### Asset quality

Ensuring asset quality is a significant priority for RBPLC. The bank maintains strict adherence to its credit policy, extending credit facilities exclusively to eligible customers who fully comply with the policy. This approach serves as a crucial measure to identify and exclude undesirable credit borrowers. In 2023, the non-performing loan (NPL) ratio of RBPLC amounted to 21.03% at Tk 10,043.77 crore, compared to 21.19% at Tk 9,224.76 crore in 2022.

### Loan classification and provisioning

According to a circular from Bangladesh Bank, Rupali Bank Limited has determined that the total amount of classified loans for the year 2023 is Tk. 10,043.77 crore, which accounts for 21.03% of the total loans. This is an increase compared to Tk 9,224.76 crore, representing 21.19% of the total loans, at the end of 2022. In 2023, the bank has set aside provisions amounting to Tk 2,087.32 crore to cover both classified and unclassified loans.

### Recovery of NPL

RBPLC has extensively reinforced its efforts to reduce classified loans and advances through embracing intensive monitoring, surveillance and reviews and also by adopting other appropriate and target-oriented measures. Cash Recovery from Classified and written-off loans amounting to Tk 520.86 crore were recovered in 2023, representing a substantial achievement in our

recovery efforts. Com position of recovery of RBPLC in 2023 is as follows:

(Tk in Crore)

Particulars	2023	2022
Target (Cash+Adjustment)	3,045.00	1,350.00
Recovery (Cash+Adjustment)	3,247.16	1,882.99
Recovery (%)	106.64%	139.48%

### Expansion of Branch, Sub-branch and ATM Network

Rupali Bank remains dedicated to its goal of expanding financial inclusion by significantly increasing its branch network in both rural and urban areas of Bangladesh. The bank is actively working to extend its reach to local communities throughout the country. Over the period from 2012 to 2023, Rupali Bank successfully established 83 new branches, bringing the total number of branches to 586 by the end of 2023. This expansion ensures a wider and more comprehensive presence across the nation, enabling the bank to better serve its customers. In order to ensure and extend financial services to customers in remote areas of the country, Rupali Bank established a total of 23 sub-branches, 10 collection booths and 63 ATMs. These sub-branches serve as crucial access points for customers who may not have easy access to traditional bank branches.



Inauguration of Remittance Services 2023 of the Bank

### Deposit products

Rupali Bank offers a large and diversified basket of deposit products, including deposit schemes, specific accounts offering more flexibility, and other innovative schemes targeted at special groups of customers, like children, women, senior citizens, businesspeople, etc.

The bank has some popular distinctive product portfolio. In 2023 newly introduced products are Polash-Rupali Kotipoti Deposit Scheme (RKDS), Shimul-Rupali Deposit Pension Scheme, Sheuly-Rupali Monthly Profit for Women(RMPW). Persisting other products are- Rupali Double Benefit Scheme (RDBS) Rupali Millionaire Deposit Scheme (RDS), Rupali Monthly Benefit for Senior Citizens (RMBSC) and Rupali Senior Citizens Savings Scheme (RSCSS) etc. Such customer-friendly

schemes enabled us to achieve growth in our deposit base during the year, thus expanding our low-cost fund pool.

### Automation

In order to achieve sustainable success in competitive banking environment, live operational services have been ensured across all branches of the bank, with the result that all of the bank's branches are being operated under the core banking solution (CBS). In order to ensure high-quality customer service, Rupali Bank is also offering online transaction facilities, RTGS and BEFTN services with free of charges. Further, specific departments of the head office have been entrusted with the responsibility of setting up Rationalized Input Template for uploading all statements regularly on the particular web portal of Bangladesh Bank. Further, automated remittance facilities have been extended to all branches of the bank through our state-of-the-art remittance software. Moreover, RTGS and BEFTN services are being provided in all the branches of the bank. Under the direction of Bangladesh Bank, all branches have been brought under BACH activities through the establishment of 221 truncation points.

Notably, as a member of Q-cash consortium, Rupali Bank signed a contract with ITCL (IT Consultant Limited) as a result; the bank was able to develop its own ATM and POS network. At present 63 own-branded ATM booths are in live operation in different location throughout the country.

Thus, Customers from any part of the country get the benefit and convenience of ATM. With our own branded cards, customers are able to withdraw money from ATM booths of any bank in the country and make purchases from any POS terminal. Furthermore, customers are also benefitting from SMS alert services through mobile. As a member bank of 'Qcash Consortium' Rupali Bank on boarded Qpay mobile App for its ATM card users. RBPLC introduced several modern services in its operations, including E-GP (Electronic Government Procurement), Automated Challan, vending stations for electricity bill collection, hotline service, e-nothi, RBPLC Case Management Systems (RCMS) among others. These additions enhanced the bank's service offerings, providing customers with convenient and technologically advanced solutions.

### Mobile Banking

Rupali Bank has set an exceptional example in mobile banking, elevating the standards in this ever-evolving field. Through Rupali Bank SureCash, they are making significant strides in achieving the government's vision of a 'Digital Bangladesh' by extending mobile banking services to marginalized individuals in remote and neglected areas. As the first state-owned bank to offer mobile financial services, Rupali Bank provides a comprehensive range of services, including cash-in, cash-out, money transfer, mobile top-up, and utility bill payments for various entities such as WASA, DESCO, DPDC, Karnafuli Gas Distribution Company, and BTCL. With a customer base of over 71.30 lac, served by 1.43 lac agents and 214 distributors of Rupali Bank SureCash, the



bank has expanded its reach extensively. Additionally, the bank facilitates the payment of tuition fees and salary allowances to educational institutions and facilitate transactions for over 450 educational institutions' tuition and examination fees. Rupali Bank SureCash also plays a pivotal role in providing funds for government projects and assisting the impoverished population under the government's security cordon. Collaborations have been established with various institutions, including educational institutions, insurance companies, banks, and service providers, to further enhance mobile banking services. Notably, many companies are already utilizing Rupali Bank's SureCash for collecting salary allowances and customer arrears. Furthermore, important programs such as the Harmonized Stipend Program (HSP), Lactating Mother Allowance disbursement, and Skills for Employment Investment Program (SEIP) are implemented through Rupali Bank's SureCash mobile financial service.

### Implementation of Basel-III

The bank has placed emphasis in the implementation of Basel-III, in line with Bangladesh Bank's guidelines that deals with three distinct areas, commonly known as pillars. The phase-in arrangement for Basel-III implementation for minimum capital requirement against risk weighted asset (RWA) will be as follows:

**Phase-in arrangement:** Minimum total capital plus capital conservation buffer

2015	2017	2018	2019	2020	2021	2022	2023
10.00%	11.25%	11.875%	12.50%	12.50%	12.50%	12.50%	12.50%

### Capital adequacy position of RBL as on 31 December 2023

(Tk in Crore)

Minimum Capital Requirement (MCR)	4,652.69
Regulatory capital of RBL	2,458.85
Capital surplus/(shortfall)	(2,193.84)
Total risk weighted asset	46,526.89
Capital-to-risk weighted assets (CRAR)	5.28%

The Bank's Board rigorously monitors three directives, in line with Basel-III, as framed by Basel Committee on Banking Supervision (BCBS):

Particulars	2023
Common Equity TIER-1 Capital (CET-1)	1,557.15
Additional TIER-1 Capital (AT-1)	0.00

TIER-2 Capital	901.69
Total Regulatory Capital	2,458.85
Total Risk Weighted Assets (RWA)	46,526.89
Capital-to-risk Weighted Assets Ratio(CRAR)	5.28%
Common Equity TIER-1 to RWA	3.34%
TIER-2 Capital to RWA	1.94%
Minimum Capital Requirement (MCR)	4,652.69

### Emphasis of Matter

- ◆ Minimum capital reserve
- ◆ Supervisory review process
- ◆ Market discipline

Till December 31, 2023 the risk-based asset pool of the bank stood at Tk 46,526.89 crore and as per Basel-III at the rate of 10%, the minimum capital requirement is Tk 4,652.69 crore. Simultaneously, the total capital of the bank stood at Tk 2,458.85 crore. BCBS has developed two minimum standards for funding liquidity. These include liquidity coverage ratio (LCR) and net stable funding ratio (NSFR). In 2023, LCR was calculated at 408.68% which is greater than 100%. In 2023, NSFR stood at 99.22% which indicates the minimum standard of holding NSFR which indicates that the bank had enough funding for the whole year even in unfavorable conditions.

### Capital-to-risk-weighted-assets (CRAR)

As per the provisions of Section 13(2) of the Bank Companies Act, 1991 and BRPD circulars 18, dated 18 December 21,2014 issued by Bangladesh Bank, adequate capital needs to be maintained by all commercial banks to be able to operate banking activities smoothly. Rupali Bank needs to maintain adequate capital to ensure safety of stakeholders' interests as well as the soundness of its operations.

The Bank maintained total capital of Tk 2,458.85 crore, vs. the required Tk 4,652.69 crore (10% of RWA of Tk 46,526.89 cr). CRAR stood at 5.28%. In parallel, there is a capital shortage of Tk 2,193.84 crore, which meets the minimum capital requirement under Risk Based Capital Adequacy in line of Basel-III.

Particulars	2023
Regulatory capital	2,458.85
TIER-1 capital	1,557.15

In 2022 due to Covid-19 impact import-related LCs of state owned corporations (BPC, DESA, Ministry of Food, BPDB etc.) decreased and foreign remittance inflows of the Bank decreased this year compared to last year. In this year risk-weighted assets also increased same. For this reason, CRAR declined this year compared to last year.

## Internal control systems and risk management

A system of effective internal controls is a critical component of a bank's management and represents the foundation for ensuring safe and sound operations. A system of robust internal controls can help to ensure that the goals and objectives of a bank are met, that the Bank will achieve long-term profitability targets and maintain reliable financial and managerial reporting standards. Such a system can also help to ensure that the Bank will comply with laws and regulations as well as policies, plans, internal rules and procedures, and minimise the risk of unexpected losses or damage to the bank's reputation. Thus internal controls bring a lot of certainty and stability to the bank's operations.

At Rupali Bank, internal control is a process constantly monitored by the Board, the senior management and all levels of personnel. The Board and senior management are responsible for establishing the appropriate risk-aware culture to facilitate an effective internal control process and for monitoring its effectiveness on an ongoing basis. However, each individual within the organisation must participate in the process.

### Key features of our internal control systems are as follows:

- ◆ Management oversight and control culture
- ◆ Risk recognition and assessment
- ◆ Control activities and segregation of responsibilities
- ◆ Information and communication
- ◆ Monitoring activities and rectifying deficiencies

The Board of Directors of the bank has formed an Audit Committee and Risk Management Committee to sufficiently perform ICC-related activities with the help of the Compliance Division, Monitoring Division and Audit Inspection Division and Risk Management Division. In addition, the bank sends reports to Bangladesh Bank on implementation of ICC policy and self-assessment of anti-fraud internal control on a quarterly basis, along with recommendations of the bank's Board Audit Committee.

## Human resource management

Rupali Bank Limited effectively manages its human resources through its Administration and Human Resource Division. It is implemented a Human Resource Policy 2011 to ensure strong HR management. The HR objective is to attract qualified personnel, create a motivating work environment, and encourage professional skill development and career advancement. Rupali Bank Training Academy (RBTA) plays a crucial role in providing relevant training to enhance employee skills. This highlights their emphasis on training and development. For more information, please refer to the attached document "Our Human Capital" for details on HR management practices.



Inauguration of Sub-Branch, Bhuighar

## Corporate governance

Rupali Bank is dedicated to upholding the highest standards of governance. The bank has received a compliance certificate on Corporate Governance from a reputable accounting firm. The compliance conditions set by the Bangladesh Securities and Exchange Commission (BSEC) in their Corporate Governance Code of June 3, 2018 (Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80) and the corporate structure outlined in BRPD Circular No. 11 dated 27 October 2013 are detailed in the "Report on Corporate Governance" section.

## Sustainable banking

Rupali Bank has been integrating 'sustainability' into its core banking practices through green banking, corporate social responsibility (CSR), financial inclusion and responsible financial awareness creation. The bank embraces best practices in sustainable banking and ensures that its impact brings about positive and sustainable change in society.

## Green Banking

Rupali Bank is actively addressing the challenges of climate change caused by unregulated industrialization. It is committed to promoting environmentally friendly banking operations by avoiding financing projects that contribute to pollution. The bank gives priority to funding initiatives such as solar panels and biogas plants, and it has already installed solar panels in six of its branches. In 2023, Rupali Bank PLC disbursed Tk. 2980.07 crore to achieve its sustainable finance target. More information about the bank's green banking practices can be found in the "Report on Sustainable Banking."

## Corporate social responsibility (CSR)

Our CSR initiatives aim at responding to the huge unmet demand of the society in the realm of corporate citizenship. We contribute generously to the sustenance of education, health, art and crafts, culture, , sports, literature, publication, etc. in the country as per Bangladesh Bank Guidelines. Rupali Bank contributed a sum of Tk 0.60 crore to meet its CSR obligations in 2023. Details of our CSR practices have been disclosed in the "Report on Corporate social responsibility".



Inauguration of a 150-day special program (Smart Target) for achieving business goals of the Bank

### Financial inclusion

Financial inclusion combats poverty by unlocking advancement opportunities for the disadvantaged poor, thereby fostering social inclusion and inclusive socio-economic growth. The Bank aims at financial inclusion, considering it as a major dimension of the broader notion of social inclusion or people’s opportunity for contributing to and benefiting from social and economic progress. Details of our Financial inclusion practices have been disclosed in the “Report on Financial inclusion”. With this backdrop, the Bank has included the following to achieve the goals of financial inclusion:

- ◆ Supporting the poor segments of the society through our wide-ranging CSR/ citizenship initiatives
- ◆ Providing banking services to the unbanked segments of the population by implementing Government and Bangladesh Bank’s inclusion programs
- ◆ Making access to small-sized loans for income generation/self-employment
- ◆ Expansion of the bank’s branches, especially in rural areas
- ◆ Drawing refinance line from Bangladesh Bank for organising agricultural credit programs for catalysing rural economic activities
- ◆ Bulleting Extension of micro finance and CMSME activities among low-income households
- ◆ Introducing cost-efficient financial services, like mobile banking and ATMs, especially to cover the financially-excluded communities
- ◆ Raising low-cost deposits by opening school banking accounts as means to achieve financial inclusion among the students and youth. A detailed report on our financial inclusion activities is provided in this report.

### Contribution to the national economy

Commercial banks play an important role in the economy of a country through supporting gross capital formation, promoting trade and growth of industry through financing, enhancing financial inclusion by increasing geographical and demographic coverage, generating employment, augmenting individual/house hold incomes, etc.

As a financial services provider of repute, Rupali Bank contributes to socio-economic prosperity by providing diversified financial products and services among various market segments and participants. The bank envisages achieving the Government’s industrialization policy goals through credit disbursement to different industrial sectors, including jute, leather, small and cottage industries, cold storage, textiles and garments, engineering, food, chemicals, shipping, footwear etc.

As on 31 December, 2023 Rupali Bank had a total credit exposure of Tk 47,760.12 crore. Further, the bank disbursed Tk 1234.05 crore to CMSME businesses in 2023. In addition, working capital financing comprises an important credit focus at Rupali Bank, which works as an important driver for many small trading units and businesses. Through its export/import business, the bank contributes to enriching the foreign currency reserves of the country.

The bank has been active in receiving remittance from Bangladeshi workers working abroad. Inward foreign remittance plays a significant role in reducing the bank’s dependence on inter-bank market for payment of import bills in foreign currency. In 2023, total foreign remittances stood at Tk 2,325.00 crore. Under the central bank’s directives, our financial inclusion programs are implemented through opening accounts of ‘unbanked’ people so that they can participate in and benefit from the mainstream economy.

As part of our social responsibility initiatives, Rupali Bank responds to different financing issues of social, educational, health, cultural and environmental areas.



The Bank, through its two full-fledged subsidiaries, engages extensively in the capital market operations of the country. Through the mobile banking services of the bank, beneficiaries are receiving financial services at their fingertips within a matter of seconds.

We strongly believe that sustainable economic growth requires us to place crucial importance to environmental factors. Therefore, RBPLC places substantive priority in financing green projects. Furthermore, in connection with Government revenue collection targets, RB has contributed to the process in the form of source tax, corporate tax, VAT and excise duty. RBPLC deposits the amount to the national exchequer.

**Total payment to the national exchequer in 2023 elucidated below:**

(Tk in Crore)

Particulars	Amount
Corporate Tax	103.66
Tax paid (Source-tax & AIT )	444.74
VAT Paid	45.20
Exceise Duty	110.88
<b>Total</b>	<b>704.48</b>

**Future outlook**

The future outlook for Rupali Bank is likely to be influenced by the ongoing Ukraine war and dollar crisis. These geopolitical events could pose challenges to the bank’s business operations, including foreign exchange transactions and trade financing. The volatility in the global markets may impact currency exchange rates and create uncertainties in international trade. However, Rupali Bank can navigate these challenges by adopting risk management strategies, closely monitoring market trends, and diversifying its portfolio. Additionally, the bank can explore opportunities in the domestic market and focus on strengthening its core operations, customer relationships, and digital capabilities to ensure resilience in the face of external uncertainties. The key focus areas of the bank include the following:

- ◆ Prioritized focus on such areas/sectors as retail, CMSMEs , and Agri& rural credit
- ◆ Recovery of Classified loans will be seriously focused.
- ◆ Bring CMSMEs under its mainstream loan portfolio to foster accelerated employment generation
- ◆ Establish more remittance drawing arrangements with exchange companies/banks as well as Completing API integration with all Partner Exchange Houses to ensure seamless remittance services for our customers at 24/7
- ◆ Continue to launch new deposit, loan and remittance products and innovative services, thus meeting the needs of a wider customer
- ◆ Focus on branch expansion in both rural and urban areas

- ◆ Expand alternate delivery channels for enabling wider access to our banking products, services and experience
- ◆ Increase our authorised dealer branches
- ◆ Expand mobile banking for enlarging coverage across target markets
- ◆ Place greater emphasis on sustainable banking, including green banking, corporate social responsibility, financial inclusion etc.
- ◆ Plans to expand Islamic banking business through all approved branches to cater to significant marker segment demands.
- ◆ Engage in the relocation of branches and branch modernization in commercially important locations
- ◆ Customization of all reports will be completed by CBS to our online banking services
- ◆ The integration of CBS and Mobile banking will be finalized.

**Total assets**

In 2023, RBPLC’s total assets increased from Tk. 68,672.72 crore in 2022 to Tk. 79,330.21 crore, representing a growth rate of 15.52%. This growth was primarily attributed to an increase in customer deposits. The rise in deposits provided the necessary funding for credit expansion and enabled the bank to hold securities to meet statutory liquidity ratio (SLR) requirements.

**Net profit after tax**

In 2023, RBPLC achieved a net profit after tax of Tk. 54.35 crore and earnings per share (EPS) of Tk. 1.17. The average return on assets (ROA) was 0.07%, and the average return on equity (ROE) stood at 3.30%.

**Statutory reserve**

As per Bank Company Act, 1991 under section 25 the Bank has maintained statutory reserves on operating profit before tax. As such, an amount of Tk. 26.39 crore was transferred to statutory reserves.

**Preparation of financial and other non-financial statements**

Financial statements are prepared by the Bank in line with the International Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS) and the format prescribed by Bangladesh Bank vide BRPD Circular No. 14 dated 25 June 2003. All financial statements provide a true and fair representation of the position of the bank’s affairs as on 31 December, 2023. The results of operations and the enclosed disclosures are prepared in accordance with the applicable sections of the Bank Company Act, 1991 and other applicable laws and regulations. Financial statements are duly certified by the statutory auditors with an unqualified report. Other non-financial reports, such as those on management review and analysis, corporate governance, risk management, CSR, sustainability; human resource management, green banking, financial inclusion etc. have been prepared in line with regulatory requirements and for enhancing transparency and trust among stakeholders.

### Dividends

To ensure regulatory compliance and maintain capital adequacy, in the 1224th meeting held on 08 June 2024, the Board of Directors reviewed the earlier declared dividend (no dividend). In this meeting the board of Directors declared 5% Stock dividend for the year ended 31, December 2023 subject to the approval of Bangladesh Securities and Exchange Commission (BSEC) and then the BSEC gave their consent regarding declared 5% stock dividend for the the year ended December 31, 2023 subject to the approval of shareholders at the AGM of the Bank. This decision reflected the bank's commitment to shareholders interests.

### Shareholder value creation

RBPLC is committed to sustainable shareholder value creation. Rupali Bank PLC provided stock dividend to its shareholders Tk 339.70 crore during the last 13 years from 2010 to 2023. This represents a respectable payout for a state-owned commercial bank.

### Market Information at DSE of RBPLC in 2023

Month	Low Price	High Price	Closing Price	Traded Volume
Jan-23	25.20	26.60	25.20	90,512.00
Feb-23	25.20	25.20	25.20	18,149.00
Mar-23	25.20	25.20	25.2	7,452.00
Apr-23	25.20	25.20	25.20	6,830.00
May-23	25.20	25.20	25.20	66,054.00
Jun-23	25.20	25.20	25.20	3,460.00
Jul-23	25.20	38.40	36.30	30,844,007.00

Month	Low Price	High Price	Closing Price	Traded Volume
Aug-23	26.40	39.50	30.00	23,181,890.00
Sep-23	26.20	30.80	27.30	10,974,559.00
Oct-23	25.20	29.70	27.50	9,568,696.00
Nov-23	25.30	27.80	25.80	8,312,124.00
Dec-23	25.50	33.70	31.50	15,764,112.00

### Highest and lowest DSC & CSC price during the year 2023

Highest Price	Lowest Price
(DSE) 39.50 (CSE) 38.00	(DSE) 25.20 (CSE) 25.80

### Related Party Transactions

As per International Accounting Standard (IAS) 24: Related Party Disclosures, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The bank carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties.

During the year the Bank has some transactions with the government (majority shareholder of the bank) & Government owned Corporation organization Company in respect of banking business like loans and advances, guarantees and commitments as mentioned below:

### Disclosure on Related party transactions during the year ended 31 December, 2023 as per IAS-24

SL. No.	Name of the Related Party	Nature of Transaction	Related Party Relationship	Opening Balance	Closing Balance.
SL. No.	Name of the Related Party	Nature of Transaction	Related Party Relationship	Opening Balance	Closing Balance.
1	Government ( Note-7.08)	Loans and Advances	Majority Share holder	31,469,372,330	12,926,972,200
2	Government (Note-9.08.02)	Advanced Income Tax	Majority Share holder	7,637,702,012	8,138,454,176
3	Government ( Note-6.01)	Government Securities	Majority Share holder	117,654,767,970	170,973,129,280
4	Government ( Note-12.06)	Deposit	Majority Share holder	252,784,215,000	296,640,260,370
5	Government ( Note-21)	L/C	Majority Share holder	66,188,100,000	84,528,300,000
6	Government ( Note-21.01)	Guarantee	Majority Share holder	228,972,499	2,627,500,000
7	Rupali Investment Limited	Loans and Advances	Subsidiary	69,761,283	71,834,933
8	Rupali Bank Securities Limited	Loans and Advances	Subsidiary	61,562,378	78,395,228

## Meetings of the Board of Directors

Throughout the year 2023, the Board of Directors convened 39 meetings, the Audit Committee held 9 meetings, the Executive Committee of the Board conducted 4 meetings, and the Risk Management Committee had 7 meetings. These meetings involved comprehensive discussions and resulted in decisions being made regarding a wide range of financial, operational, administrative, and policy-making issues pertaining to the bank.

## Rotation of Directors

In accordance with the provisions of section 91(2) of the Companies Act, 1994 regulation 79 & 80 of schedule 1 of that Act and Article No 131, 132 and 133 of the Articles of Association of the Bank, one-third of the senior Directors from among the existing directors of the Board of Directors will retire each year at the Annual General Meeting (AGM). At present, the number of existing nominated directors, except the Managing Director and the Independent Directors, is 8 (eight). Senior directors who will retire at the ensuing meeting will be re-appointed by the Government and they will be holding their position for the period, as fixed by the Government. Under this backdrop, 3 (three) senior directors of the Board will come under rotation in the 38th AGM.

## Appointment of Auditor

According to provisions of section 210 of the Companies Act, 1994 external auditor firms were engaged in conducting the audit of accounts for the year under report, i.e. 2023. As per policy issued in 1991 by Bangladesh Bank, the same external auditor firm is eligible for appointment as external auditor for 3 consecutive years. Two external auditor firms for auditing the bank's accounts for the year 2023 have been appointed at the 37th Annual General Meeting of the Bank.

## Annual General Meeting and Extra-ordinary General Meeting

The 38th Annual General Meeting of the Bank will be held on 30 July 2023. The audited financial statements along with notes to the financial statements & disclosures have been adopted in the 1221th board meeting held on 30 April 2024. The Directors' Report and Corporate Governance Checklist (Annexure-C) were approved at the 1224th Board meeting held on 08 June 2024 for presentation to shareholders.

The 9th Extraordinary General Meeting (EGM) will be held on 30 July 2024 to consider the following resolutions subject to approval of the shareholders:

- To issue 45,33,30,253 (Forty Five Crore Thirty Three Lac Thirty Thousand Two Hundred Fifty Three) ordinary shares at a price of Tk. 15.00 (Fifteen) (Face value of Tk. 10.00 (Ten) each, along with a premium of Tk. 05.00 (Five) per share against Government Equity (share money deposit) of Tk. 679,99,53,800 (Six Hundred Seventy Nine Crore Ninety Nine Lac Fifty Three Thousand Eight Hundred Only), in favor of the Secretary,

Finance Division (On Behalf of the Government of Bangladesh) subject to approval of the Bangladesh Securities and Exchange Commission.

- To increase the Authorized Capital of the Company from the existing BDT 700.00 crore to BDT 2500.00 crore, divided into 250,00,00,000 ordinary shares of BDT 10.00 each and to amend the relevant clause(s) of the Memorandum and Articles of Association of the Company to enhance the Authorized Capital from BDT 700.00 crore to BDT 2500.00 crore, divided into 250,00,00,000 ordinary shares of BDT 10.00 each subject to NOC from Bangladesh Bank.
- To amend the relevant clause(s) of the Articles of Association of the Company to increase the remuneration of the Directors from Tk. 8000.00 (Eight Thousand) to Tk. 10000.00 (Ten Thousand).

## Gratitude

The Board of Directors of Rupali Bank expresses their profound gratitude to the Ministry of Finance of the Government of the People's Republic of Bangladesh, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, Bangladesh Bank, Registrar of Joint Stock Companies and Firms of Bangladesh, Central Depository Bangladesh Limited (CDBL) and other regulatory organisations for their extended co-operation and cordial relation to external auditors engaged in auditing the accounts of the Bank as well as all officers/staff involved in the preparation of the Annual Report. I commend their untiring efforts in this regard.

In conclusion, I, on behalf of the Board of Directors, express our gratitude to our esteemed customers, patrons, well-wishers and valued shareholders for extending their relentless support and co-operation to the Bank.

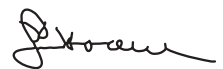
As we progress in our purpose of building a world-class financial institution of Bangladesh, I invite you to be a part of our journey.

## Signing of the Director's Report

The Board of Directors joyfully grants permission to the esteemed Chairman to sign the Directors' Report on behalf of the board in accordance with the section No. 184 of the Company Law 1994. This authorization reflects the board's immense pleasure and trust in the Chairman to fulfill this responsibility diligently.

I wish you all much welfare and prosperity.

On behalf of the Board of Directors,



**(Kazi Sanaul Hoq)**  
Chairman



# REPORT ON CORPORATE GOVERNANCE

Corporate governance is the system of rules, practices, and processes by which companies are directed and controlled. The purpose of corporate governance is to facilitate effective, entrepreneurial and prudent management that can deliver the long-term success of the company. Boards of directors are responsible for the governance of their companies. We have always believed that a commitment to strong corporate governance allows to others to maintain trust in our Bank and enables to generate long term shareholders value.

As we continue to consolidate our position as a leading frontline financial services brand of Bangladesh, Rupali Bank is committed to embrace the highest standards of corporate governance. We remain well-aware of the fact that our growing prominence entails additional responsibilities. Hence, we take into serious consideration the high expectations of all our shareholders and stakeholders, and as we continue to move forward, we constantly re-evaluate our performance and delivery in order to match those ideals. Importantly, our sustainable success depends on our stakeholders knowing that we are conducting our business in the right way, and that we are promoting the right values and ethics in all that we do.

Throughout the year 2023, our Board continued to meet their key targets and carried out their responsibilities diligently. To further strengthen our governance practices, we continued to raise awareness across the Bank and the subsidiaries on the importance of adhering to regulatory rules and guidelines.

## BOARD OF DIRECTORS, CHAIRMAN, MANAGING DIRECTOR & CEO

### 1.1 Company's policy on appointment of Directors

Rupali Bank has appointed Directors as per the Bank Company Act 1991 (amended in 2018), Companies Act 1994, BRPD Circular No. 11/2013. Notably, the process of appointment of a Director commences with nomination made by the Financial Institution Division of the Ministry of Finance. Thereafter, the Board of Directors of the Bank dispatches the proposal for appointment of the said Director to Bangladesh Bank. Bangladesh Bank subsequently approves the appointment. The role of the Board and its committees are clearly expressed in BRPD Circular No. 11/2013.

### 1.2 Non-Executive Directors

All Directors of RBPLC are non-executive, except for the Managing Director & CEO. There are 10 Directors, excluding Managing Director & CEO. The Managing Director & CEO is an Ex-officio Director of the Board.

### 1.3 Independent Director

The Bank's Board has appointed 02 (Two) Independent Directors in consonance with the latest corporate governance notification of BSEC and the Bank Company Act 1991 (amended in 2018). Independent Directors enjoy full independence in terms of carrying out their duties and responsibilities. Independent Directors are well-conversant in the field of business and other professional areas.

### 1.4 Chairman is Independent of CEO

As per the Company Act 1994 and Bank Company Act 1991, the Chairman and the Managing Director & CEO of the Bank are individual entities so that the Chairman is not required to intervene in the day-to-day affairs and matters of the Bank. The Non-Executive Chairman's duties are typically limited to matters directly related to the Board, such as chairing Board meetings, organizing and coordinating the Board's activities, chairing the AGM and conducting the meeting as set in the agenda, reviewing and evaluating the performance of the Managing Director and the other senior executives, etc.

### 1.5 Responsibilities of the Chairman of the Board

The responsibilities of the Chairman are defined in BRPD Circular No. 11/2013, which is fully complied with by the Bank. There is a clear delineation of responsibilities between the Board and the management, with the management being accountable for the execution of policies and the accomplishment of the Bank's objectives. As per guidelines of Bangladesh Bank, the Chairman of a Bank does not have to participate in or interfere with the administrative or operational/routine affairs of the organization.

### Independence of Non-Executive Directors

All Non-Executive Directors of the Bank enjoy autonomy and independence, as expressed in the corporate governance guidelines of Bangladesh Bank and Bangladesh Securities and Exchange Commission.

### 1.6 Annual Appraisal of the Board's Performance

To achieve the strategic objectives of RBPLC, the Board of Directors are responsible for setting the annual business plans, formulating policy, confirming material internal aspects of the Bank's operations, taking decisions on the potential establishment of branches, evaluating and assessing the performance of the Managing Director, reviewing operational and financial performance of the Bank, appraising risks and management of internal control and compliance, approving information disseminated to shareholders at the Annual General Meeting (AGM), approving capital expenditure plans, setting borrowing limits, reviewing the Bank's systems of financial and

budgetary control, approving the human resources policy and reviewing and ratifying decisions of the various sub-committees of the Board, etc.

Board members have always appraised by the shareholders at the AGM and this constituency has been generally supportive of the Board's decision.

### **1.7 Policy on annual evaluation of the CEO by the Board**

The duties and responsibilities of the Managing Director & CEO are delineated in the BRPD Circular No. 18/2013. In terms of the financial, business and administrative authorities vested upon the Managing Director & CEO by the Board, the CEO shall discharge his responsibilities. He shall remain accountable for the achievement of financial and other business targets by means of a well-articulated business plan, ensure its efficient implementation thereof and facilitate prudent administrative and fiscal management. The CEO shall also ensure compliance with the Bank Company Act 1991 and other relevant laws and regulations in discharging routine functions. At the time of presenting any memorandum in the Board meeting or Board Committee Meeting, the CEO must point out if there has been any potential deviation from the Bank Company Act 1991 and other relevant laws and regulations. The CEO shall report to the Bangladesh Bank of any violation of the Bank Company Act 1991 or of any other laws/regulations. The recruitment and promotion of all staff of the Bank, except those two tiers below him, shall rest on the CEO. He shall act in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees, as approved by the Board. The authority relating to transfer of and disciplinary measures against the staff, except that one tier below the CEO, shall rest on him, which he shall apply in accordance with the approved service rules.

The performance evaluation of the MD is conducted by the Board through various reports, including performance report (KPIs) of the Bank. The Managing Director & CEO's performance is measured by the KPIs of the Bank as APA (Annual Performance Agreement) achievements, as signed with the FID of the Finance Ministry, MoU with Bangladesh Bank.

### **1.8 Policy on Training of Directors**

The policy on training of Directors embraces the policy guidelines and circulars issued by the regulatory authority to be conveyed to the Directors through training, information and discussion sessions with regards to corporate governance compliance issues. The Board has been informed on the latest issues circulated by the Bangladesh Bank to raise awareness and to improve understanding regarding the rules and regulations to be applied in the business.

### **1.9 Directors' Expertise in Finance and Accounting**

There are two Directors on the Board of the Bank whom knowledge, Experience and expertise are disclosed in Directors Profile Section of the Report.

### **1.10 Attendance of Directors**

Director attendance has been mentioned in Note No. 2.21, 2.22 & 2.23 of the financial statements.

## **1.11 Corporate Governance Reviewed by the External Auditors**

A corporate governance compliance certificate taken from an external auditor is attached at the end of this chapter. The compliance of corporate governance is included in the Directors' Report, which is reviewed by Jesmin & Associates, Chartered Secretaries.

## **2. VISION / MISSION AND STRATEGY**

### **2.1 Vision-Mission of RBPLC**

The vision and mission of RBPLC, as stewarded by the central Bank's guidelines, are approved by the Board. These are disclosed in the Annual Report, the Bank's website and other publications as well.

### **2.2 Business Objectives and Areas of Business**

Our business goals and objectives are set in our vision and mission statements. Business strategies are identified and our strategic objectives are clearly stated in the Annual Report. As the Board of Directors is the highest authority in relation to formulating the policies of the Bank against the backdrop of the dynamic laws and regulations, the Board of Directors frame the business targets and the work plans of the Bank.

### **2.3 Strategies to achieve RBPLC's Business Objectives**

Strategies to achieve the business goals are set by RBPLC at the beginning of the year with a view to align its business objectives for the year with its strategies. Strategies set to achieve the business objectives can be found in the "Our Strategies Objectives" section of the Annual Report.

## **3. AUDIT COMMITTEES**

### **3.1 Appointment and Composition**

The Board has appointed the members of the Executive Committee, Audit Committee and Risk Management Committee, as per Company Act and BRPD Circular No. 11/2013.

#### **3.1.1 Chairman of the Audit Committee**

The Chairman of the Audit Committee is an Independent Non-Executive Director. He performs his duties independently, as determined in BRPD Circular No. 11/2013 and function & performance are disclosed in the report of The Audit Committee.

#### **3.1.2 Terms of reference of Independent Director**

As per the status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ADMIN/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969: (Report under Condition No. 9.00), the Audit Committee fulfills a key role in the finalization of the financial statements of the Bank, overseeing the financial reporting process, monitoring accounting policies and principles, monitoring internal control risk management processes, overseeing hiring and performance of external

auditors, reviewing along with the management the annual, quarterly and half- yearly financial statements before submission to the Board for approval, reviewing the adequacy of internal audit function, etc.

Further, the committee is also empowered to investigate/question any employee of the Bank. It can also take external expert counsel, if deemed necessary.

### 3.1.3 Non-Executive Directors

The Board of Rupali Bank has 10 (Ten) Non-Executive Directors, including two Independent Directors. The Managing Director is an ex-officio member of the Board. The number of Board members is within the limit set by the Bangladesh Bank.

### 3.1.4 Qualification of members of the Audit Committee

All the members of The Audit Committee are well-versed in the finance sector. Mr Shoaeb Ahmed, one of member of the audit committee was a former bureaucrat who served as a Commissioner of Taxes and became member in the international Taxation with the National Board of Revenue in policy level, Government of Bangladesh. He joined as an Assistant Commissioner of Taxes in 1991 in the BCS Taxation Cadre of 9th Batch.

Mr. Md. Rafiqul Alam, is an independent director and member of the Board. Prior to joining Rupali Bank PLC as Independent Director, he was Managing Director of BASIC Bank Limited and Rajshahi Krishi Unnayan Bank (RAKUB). Besides, he was also director at Agrani SME Financing Company Limited and Agrani Equity Investment Limited. Mr. Mohammed Shafiqul Islam Laskar members of The Audit Committee has an Bachelor & Master Degree in Economies. He served as an additional secretary in BCS (Admin) Cadre.

Mr. Md Ali Akkas, the Chairman of the Audit Committee, is a professor of management at University of Dhaka.

### 3.1.5 Head of Internal Control and Compliance Direct Access to Audit Committee

The Bank's Head of Internal Control and Compliance has direct access to the Audit Committee and he puts up all the memos in the Audit Committee meetings.

### 3.1.6 Attendance of the Audit Committee

The Audit Committee conducted 09 (Nine) meetings in 2023. The attendance status of the meetings is given at the end of this chapter.

## 3. 2 Objectives & Activities

### 3.2.1 Review by the Audit Committee

The committee usually engaged in reviewing all the quarterly, yearly financial statements with notes and disclosures of the Bank. The committee also reviewed and examined whether the Bank follows the International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS) adopted and Bangladesh Financial Reporting Standard (IFRS) by the Institute of Chartered Accountants of Bangladesh (ICAB), Bank Company Act 1991 (Amended 2013), the Companies Act 1994, the Securities and Exchange Commission Rules,

DSE & CSE (Listing) Regulation 2015, Bangladesh Bank guidelines and circulars, other laws and rules applicable in Bangladesh.

### 3.2.2 Role of the Audit Committee Internal Control:

- ♦ Evaluate whether the management is setting the appropriate compliance culture by communicating the importance of internal control and the management of risk and ensuring that all employees have clear understanding of their roles and responsibilities;
- ♦ Review the management's actions in computerization of the Bank and its applications and also the Bank's Management Information System (MIS);
- ♦ Consider whether internal control strategies recommended by internal and external auditors have been implemented by the management;
- ♦ Consider reports relating to fraud, forgery, deficiencies in internal control or other similar issues detected by internal and external auditors and inspectors of the regulatory authority and place it before the Board after reviewing whether necessary corrective measures have been taken by the management.

### Financial Reporting:

- ♦ Audit Committee will check whether the financial statements reflect the complete and concrete information and determine whether the statements are prepared according to existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank;
- ♦ Discuss with the management and the external auditors to review the financial statements before their finalization.

### Internal Audit:

- ♦ The Audit Committee will monitor whether internal audit is working independently from the management.
- ♦ Review the activities of the internal audit and the organizational structure and ensure that no unjustified restriction or limitation hinders the internal audit process.
- ♦ Examine the efficiency and effectiveness of the internal audit function.
- ♦ Examine whether the findings and recommendations made by internal auditors are duly considered by the management or not.

### 3.2.3 External Audit Function

#### Effective coordination of external audit function

The committee coordinates with external auditors as per their requirement. The committee also helps to prepare and finalize the financial statements during the year. The



progress of the audit by the external auditor is reviewed by the committee.

### Ensure independence of external auditors

The committee ensures independence of external auditors, so that they can audit freely and fairly.

- ◆ Review the external auditors

The findings of external auditors have been taken seriously to meet irregularities, if any. For this, the committee instructs the management on the findings of the auditor.

- ◆ Review and approve any non-audit work assigned to the external auditor and ensure that such work does not compromise the independence of the external auditors.

External auditors were not assigned any work other than statutory audit. The independence of external auditor was not compromised.

- ◆ Recommendation of external auditor for appointment/ reappointment.

The Audit Committee recommends every year the appointment/ reappointment of the external auditor.

### 3.2.4 Selection of appropriate Accounting Policies

The Audit Committee selects appropriate accounting policies that are in line with IAS, IFRS, BAS, BFRS and

other regulatory guidelines while reviewing the financial statements of the Bank for the Annual Report.

### 3.2.5 Annual and interim financial releases

The Audit Committee reviews the annual and interim financial releases and recommends these to the Board of Directors for approval.

### 3.2.6 Reliability on the management information

The Audit Committee ascertains that the information placed for computation of financial disclosures is realistic.

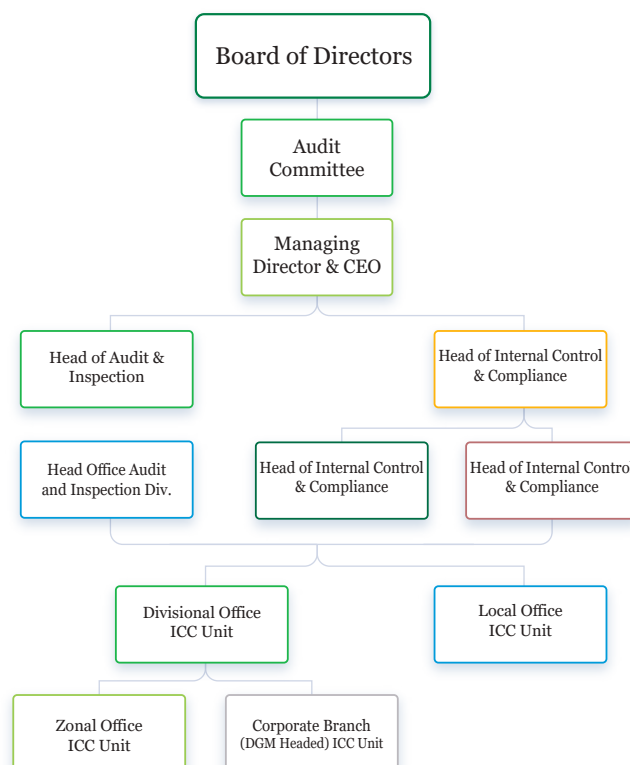
## 4. INTERNAL CONTROL & RISK MANAGEMENT

Internal control is a dynamic and continuous series of activities planned, implemented and monitored by the Board of Directors and the management at all levels within an organization. It is designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting and compliance.

According to Bangladesh Bank guidelines, all departments and business lines are responsible for developing, implementing and ensuring that the controls are observed and not breached. Individual departments/ business lines remain vigilant and participate fully in the internal control regime where ICC acts as the internal watchdog. The organizational structure of Internal Control & Compliance of Rupali Bank is appended below:



### Organogram & Structure of Internal Control & Compliance



## Responsibilities of the Head of ICC

The Head of ICC is responsible for the complete administration of Internal Control and Compliance (ICC) of the Bank. The rank of the Head of ICC of RBPLC is lower than one step immediately below the MD & CEO, and he is responsible to report his activities and findings to the senior management.

The Board ensures the compliance of all laws, rules and regulations issued by the regulatory authorities (Ministry of Finance, Bangladesh Bank, Bangladesh Securities & Exchange Commission, etc). An Audit Committee formed by the Board which assists the Board to monitor the effectiveness of the performance. The Board of Directors also held periodic review meeting with the senior management to evaluate the effectiveness of the internal control system of the Bank. The Board of Directors has established a Risk Management Committee to evaluate and review the overall risk management system of the Bank.

### 4.1 Director's Responsibility to Establish Internal Control and Compliance

The Board of Directors also reviews the ICC Policy on an annual basis, gives approval and takes necessary steps.

An essential element of an effective system of internal control is a strong control culture. It is the responsibility of the Board and the senior management to emphasize on the importance of internal control through their actions. This includes the ethical values that the management upholds in their business dealings, both inside and outside of the organization.

### 4.2 Key Features of the Internal Control System

Key features of Internal Control System are as follows:

- ◆ Management oversight and the control culture
- ◆ Risk recognition and assessment
- ◆ Control activities and segregation of duties
- ◆ Information and communication
- ◆ Monitoring activities and correcting deficiencies

### 4.3 Review of Adequacy of Internal Control System

Responsibilities of Internal Control & Compliance Division:

The Board of Directors of the Bank has constituted the Audit Committee for ensuring the smooth and streamlined functioning of internal control and compliance-related activities with the help of the Audit & Inspection Division, Compliance Division, Monitoring Division and Risk Management Division. The Audit & Inspection Division conducts regular/periodic and special audits/inspections of the Bank internally. The Compliance Division ensures the implementation of all internal as well as external rules and regulations. The Compliance Division is the sole contact point for all regulatory inspections conducted on the operations of the Bank. The Monitoring Division ensures that internal control continues to operate effectively. The main objectives

of the Monitoring Department is to conduct effective monitoring on the proper implementation of various control tools (DCFCL, QOR, LDCL, Self Assessment Anti-Fraud Internal Control Checklist, etc.) across all branches and divisions at the Bank's head office.

### 4.4 Disclosure of the Identification of Risks Internally & Externally

An effective internal control system requires that material risks that could adversely affect the achievement of the Bank's goals are being recognized and continually assessed. This assessment covers all risks, like credit risk, country and transfer risk, market risk, interest rate risk, liquidity risk, operational risk, legal risk and reputational risk, etc. Internal controls may need to be potentially revised to appropriately address any new or previously uncontrolled risks.

### 4.5 Strategies Adopted to Mitigate the Risks

A number of steps, including stress testing, have been introduced to manage and mitigate risk occurrences. Details of risk management at RBPLC are given in the "Report on Risk Management & Control Environment" chapter.

## 5. ETHICS AND COMPLIANCE

The statement of core values and ethical principles is approved by the Board. Our core values include social responsibility, performance, integrity, respect, innovation and teamwork.

### 5.1 Statement of Ethics and Values

Our ethical principle focus on fairness, equality, honesty and integrity, belief in our people, teamwork, good corporate governance and corporate social responsibility.

All ethical issues are adopted in the core values and ethical principle statement and are disclosed in the Annual Report as well.

### 5.2 Communication of Statement of Ethics

Details of our core values and ethical statement are made available on our website and Annual Report. The statement on ethics is communicated to all our employees and also amongst our shareholders, customers and other stakeholders.

### 5.3 Board's statement on Ethics

The Board is committed to embrace the highest levels of code of conduct and ethical principles. The Board of Directors also monitors the same rigorously and without any deviations.

### 5.4 Establishing effective anti-fraud programs and controls

- ◆ The Compliance Division provides effective training on anti-fraud and forgery conducted by RBTA as part of raising awareness among all tiers of employees.
- ◆ The Vigilance and Intelligence Division makes instant visits to investigate if any serious misappropriation or irregularities have been identified.

- ♦ The Anti-Money Laundering and CFT Division rigorously works towards ensuring regulatory compliance, such as with anti-money laundering, and combating against terrorist financing, etc. As a part of this Division, a large number of officers were provided with extensive training in 2023.
- ♦ Risk Management Division, HRD, Compliance and Monitoring Division act as a whistleblower at RBPLC.

## 6. REMUNERATION COMMITTEE

### 6.1 Role of the Remuneration Committee

As per Bangladesh Bank guidelines, the Board shall have no committees except the Executive Committee, the Audit Committee and the Risk Management Committee. Hence at RBPLC, we do not have a Remuneration Committee. However, the Board reviews and fixes the remuneration paid to all levels of employees, Directors and others from time to time.

### 6.2 Non-Executive Directors in the Committee

The remuneration of Non-Executive Directors is decided as per BRPD circular no.11/2015, Dated-04-10-2015.

### 6.3 Key Policies on Remuneration

Key policies on remuneration of the Bank's employees are determined as per the national pay scale.

### 6.4 Attendance of meetings

Non-Executive Directors (Directors other than the Managing Director & CEO) of the Board representing shareholders do not take any remuneration or reimbursement of any expenses for attending Board meetings or for any other purposes. Board members received honorarium of Tk. 8,000.00 (Taka eight thousand) each for attending a Board/committee meeting.

### 6.5 Disclosure of Remuneration

The honorarium drawn by the Directors are disclosed in Note No. 28.02 and 28.02(a) in financial statements of the bank.

## 7. HUMAN RESOURCES

### 7.1 Human Resource Development and Management

Disclosure of general description of the policies and practices codified and adopted by RBPLC with respect to human resource development and management, including succession planning, merit-based recruitment, performance appraisal, promotion and reward and motivation, training and development, grievance management, counseling, etc., are discussed in the report on Human Resources.

### 7.2 Organizational Chart

The corporate structure of RBPLC is shown on page no. 48.

## 8. COMMUNICATION TO SHAREHOLDERS & STAKEHOLDERS

### 8.1 Policy on Communication with shareholders

The Share Division of Rupali Bank keeps shareholders and other stakeholders up-to-date on relevant material information. RBPLC also disseminates updated investor information on its website: [www.rupalibank.com.bd](http://www.rupalibank.com.bd).

### 8.2 Policy on Ensuring Participation of Shareholders at the AGM

To hold a successful Annual General Meeting (AGM), Rupali Bank declares the date of AGM at a stipulated time, dispatches the Annual Report and other required documents and arranges the AGM in a convenient place and time. Shareholders are free to speak in the meeting. Complaints, suggestions, proposals of shareholders are minutely recorded in minutes for further consideration and implementation.

## 9. ENVIRONMENTAL AND SOCIAL OBLIGATIONS

### 9.1 RBPLC Policies and Practices Relating to Social and Environmental Responsibility

Sustainable banking creates long-term resilience and also consistent economic and social value. This approach is based on certain principles that not only consider profit, but also economic and social benefits. The primary objective of sustainable banking is to maintain financial and social stability.

RBPLC has been pursuing a dedicated policy and also adopting instructions in all possible areas of integrated sustainable banking. The sustainable banking initiatives of RBPLC during 2023 continued to be undertaken under the three broad categories of green banking, corporate social responsibility and Sustainable Linked Finance including (Including CMSE & Agricultural Loan). The details are discussed in the respective chapters placed in this report.

### 9.2 Activities Undertaken by RBPLC

As per Bangladesh Bank guidelines, RBPLC has established a Sustainable Finance Unit and Sustainable Finance Committee.

- ♦ RBPLC financed various green banking projects totaling Tk 1992.43 crore up to 2023. Green finance projects include those in the renewable energy space, while also representing energy-efficient technologies, brick manufacturing, non-fire block bricks manufacture, solid waste management, liquid waste management, alternative fuel from tires, water treatment plant, etc.
- ♦ Rupali Bank extends financial support to empower poor and backward communities and also the under-privileged. Such facility also covers areas, like education, sports, culture, health, relief operations, etc. Rupali Bank invested a sum of Tk 60.05 lac in 2023 as corporate social expenses.



# CERTIFICATE ON CORPORATE GOVERNANCE

*Jasmin & Associates*  
Chartered Secretaries

## Report to the Shareholders of Rupali Bank PLC. on Compliance on Corporate Governance Code

We have examined the Compliance status to the Corporate Governance Code by Rupali Bank PLC. for the year ended 31<sup>st</sup> December 2023. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 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 the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except as stated in the remarks column in the Annexure-C;
- (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.

For: Jasmin & Associates  
Chartered Secretaries

Place : Dhaka  
Dated : June 13, 2024

  
Jasmin Akter, FCS  
Managing Partner

55/B Noakhali Tower (10th Floor), Suite : 11-F, Purana Paltan, Dhaka-1000, [www.jasminandassociates.com](http://www.jasminandassociates.com)  
E-mail: [jasminandassociates@gmail.com](mailto:jasminandassociates@gmail.com), [jasminmizan123@yahoo.com](mailto:jasminmizan123@yahoo.com), Phone : 02-9574125, 01712644440, 01711-076815

# BSEC CHECKLIST ON CORPORATE GOVERNANCE

ANNEXURE-C

As Per condition no.1(5)(xxvi)

## RUPALI BANK PLC

### Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 31 December, 2023

Status of compliance with the conditions imposed by the Commission's Notification No.SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance 1969:

(Report under Condition No. 9.00)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors.-			
1(1)	Size of the Board of Directors			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not to be less than 5 (five) and more than 20 (twenty).	✓		The Board of Rupali Bank PLC is comprised of 10 Directors excluding Managing Director & CEO
1(2)	Independent Directors			
1(2)(a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		
1(2)(b)	For the purpose of this clause "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;	✓		Does not hold any share of the Company
1(2)(b)(ii)	Who is not a sponsor of the company and 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 company on the basis of 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;	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		-
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		-
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		-
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		-
1(2)(b)(viii)	Who shall not be an independent director in more than 5 (five) listed companies;	✓		-
1(2)(b)(ix)	Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and	✓		-
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	✓		-
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM) :  Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		-
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	✓		N/A
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only:	✓		-
<b>1(3)</b>	<b>Qualification of Independent Director.-</b>			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws regulatory requirements and can make meaningful contribution to business.	✓		-
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or	-	-	N/A





Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(ii)	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 equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	✓		-
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law:  Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	✓		-
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	✓		-
1(3)(b)(v)	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;	-	-	N/A
1(3)(c)	The independent director(s) shall have at least 10( ten) years of experiences in any field mentioned in clause (b);	✓		-
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-	-	N/A
<b>1(4)</b>	<b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer. -</b>			
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;	✓		-
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;	✓		-
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		Appointed by MOF
1(4)(d)	The Board shall clearly define 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 of absence of the regular Chairperson shall be duly recorded in the minutes.	-	-	No such event arose
<b>1(5)</b>	<b>The Directors' Report to the Shareholders</b>			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		-
1(5)(ii)	The Segment-wise or product-wise performance;	✓		-
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		-
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		-
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);			No such event arose
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		-
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any others instruments;	✓		N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc.;			No such event arose
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	✓		-
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓		-
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		-
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		-
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		-
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		-
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		-
1(5)(xvii)	A statement that there is no Significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		-
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		-
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		-
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	-	-	The Company has declared <i>No</i> dividend in 2023 due to regulator's directives.
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		-
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 (name-wise details);	✓		-
1(5)(xxiii)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name- wise details);	✓		-
1(5)(xxiii)(c)	Executives;	✓		-
1(5)(xxiii)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).	✓		-
1(5)(xxiv)	In case of 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	✓	-	
1(5)(xxiv(b))	nature of his/her expertise in specific functional areas;	✓	-	
1(5)(xxiv)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓	-	
1(5)(xxv)	A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in financial statements, among others, focusing on:	✓		



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		-
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	-	-	N/A
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓	-	
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		-
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓	-	
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓	-	
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓	-	
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	✓	-	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C;	✓	-	
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
<b>1(6)</b>	<b>Meetings of the Board of Directors</b>			
	The company shall conduct 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.	✓		-
<b>1(7)</b>	<b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer</b>			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) for the Chairperson of the Board, other board members and Chief Executive Officer of the company;			As stated in condition No. 6
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company			N/A

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
<b>2</b>	<b>Governance of Board of Directors of Subsidiary Company:-</b>			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		-
2(b)	At least 1 (one) independent director of 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 shall be placed for review at the following Board meeting of the holding company.	✓		-
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓		-
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	✓		-
<b>3</b>	<b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):-</b>			
3.1	Appointment			
3(1)(a)	The Board shall appoint 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);	✓		-
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		-
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time:  Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission:  Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;"	✓		-
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		-
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		-
<b>3(2)</b>	<b>Requirement to attend Board of Director's Meetings</b>			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3(3)	<b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)</b>			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		-
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		-
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent illegal or in violation of the code of conduct for the company's Board or its member;	√		-
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		-
4	<b>Board of Director's Committee. - For ensuring good governance in the company, the Board shall have at least following sub-committees: -</b>			
4(i)	<b>Audit Committee;</b>	√		-
4(ii)	Nomination and Remuneration Committee			As stated in condition No. 6
5	<b>Audit Committee: -</b>			
5(1)	<b>Responsibility to the Board of Directors</b>			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board of Directors;	√		-
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		-
5(1)(c)	The Audit Committee shall be responsible to the Board of Directors; the duties of the Audit Committee shall be clearly set forth in writing.	√		-
5(2)	<b>Constitution of the Audit Committee</b>			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		-
5(2)(b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	√		-
5(2)(c)	All members of the audit committee should be "financially literate" and at least I (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		-



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		-
5(2)(e)	The company secretary shall act as the secretary of the Committee.	✓		-
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		-
<b>5(3)</b>	<b>Chairman of the Audit Committee</b>			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent director;	✓		-
5(3)(b)	In the absence of the Chairperson of the audit committee, 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.	✓		-
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓		-
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		-
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		-
<b>5(5)</b>	<b>The Audit Committee shall:-</b>			
5(5)(a)	Oversee the financial reporting process;	✓		-
5(5)(b)	Monitor choice of accounting policies and principles;	✓		-
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	✓		-
5(5)(d)	Oversee hiring and performance of external auditors.	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		-
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	✓		-
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	✓		-
5.5(h)	Review the adequacy of internal audit function;	✓		-
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		-
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		-
5(5)(k)	Review Management Letters or 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)	Oversee whether the proceeds raised through Initial public Offering (IPO) or Repeat public Offering(RPO) or Rights Share offer have been utilized as per the purpose stated in relevant offer document or prospectus approved by the Commission:	-	-	N/A
5(6)	<b>Reporting of the Audit Committee</b>			
5(6)(a)	<b>Reporting to the Board of Directors</b>			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		-
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;	-	-	No such Incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-	-	No such Incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	-	-	No such Incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	No such Incidence arose
5(6)(b)	<b>Reporting to the Authorities:-</b>			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	No such reportable incidence arose
5(7)	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		-
6.	<b>Nomination and remuneration Committee (NRC).-</b>	Rupali Bank PLC is governed by the Bank Company Act- 1991. and monitored by Bangladesh Bank. In Bank Company Act-1991 no such guideline/instruction is found regarding NRC But Bangladesh Bank has issued a circular ref no BRPD(R-1)717/2021-5064 dt 16-06-2021 where stated that some instructions (including NRC) of Corporate Governance CODE is conflicting with Bank Company Act-1991 and Bangladesh Bank's Instructions and that is why it cannot be complied until the amendment of Bank Company Act-1991 and Bangladesh Bank's circular /Guideline/Instruction regarding such conflicting matters .		
<b>6(1)</b>	<b>Responsibility to the Board of Directors</b>			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub- committee of the Board;	-	-	-
6(1)(b)	The NRC shall assist the Board in 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 formal process of considering remuneration of directors, top level executive;	-	-	-
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	-	-	-
<b>6(2)</b>	<b>Constitution of the NRC</b>			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	-	-	-
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	-	-	-
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	-	-	-



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-	-	-
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-	-	-
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/ or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	-	-
6(2)(g)	The company secretary shall act as the secretary of the Committee;	-	-	-
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	-	-	-
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	-	-	-
<b>6(3)</b>	<b>Chairperson of the NRC</b>			
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;	-	-	-
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-	-	-
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	-	-	-
<b>6(4)</b>	<b>Meeting of the NRC</b>			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	-	-	-
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-	-	-
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 presence of an independent director is must as required under condition No. 6(2)(h);	-	-	-
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.	-	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	-	-	-
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	-	-	-
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:	-	-	-
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	-	-	-
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	-	-	-
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	-	-	-
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	-	-	-
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	-	-	-
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	-	-	-
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	-	-	-
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	-	-	-
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	-	-	-
7	External or Statutory Auditors: -			
7(1)	The issuer shall not engage its external or statutory auditors to perform the following services of the company, namely:--			
7(1) (i)	Appraisal or valuation services or fairness opinions;	✓		-
7 (1) (ii)	Financial information system design and implementation;	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
7 (1) (iii)	Book-keeping or other services related to the accounting records or financial statement;	✓		-
7 (1) (iv)	Broker –dealer services;	✓		-
7 (1) (v)	Actuarial services;	✓		-
7 (1) (vi)	Internal audit services or special audit services;	✓		-
7 (1) (vii)	Any services that the Audit Committee determines.	✓		-
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition No.9(1); and	✓		-
7 (1) (ix)	Any other service that creates conflict of interest	✓		-
7(2)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	✓		-
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		-
<b>8</b>	<b>Maintaining a website by the Company. -</b>			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✓		-
8(2)	The company shall keep the website functional from the date of listing.	✓		-
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	✓		-
<b>9</b>	<b>Reporting and Compliance of Corporate Governance.-</b>			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		Required certification has been obtained from " <b>JASMIN &amp; ASSOCIATES</b> " Chartered Secretaries for the year ended 31st December, 2023
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		-



# BOARD MEETING 2023

## NUMBER OF BOARD MEETINGS, ATTENDANCE AND REMUNERATION OF DIRECTORS AS ON 31 DECEMBER 2023

Sl.	Name of Directors	Position	Date of Appointment/ Retirement	Meetings Held	Meetings Attended	Remuneration (Tk)
1	Mr. Kazi Sanaul Hoq	Director & Chairman	13-06-2021	39	39	3,12,000.00
2	Mr. Mohammad Delwar Hossain	Director	23-07-2019/ 20-07-2022	39	33	2,64,000.00
3	Mr. Md. Shafiqul Islam Laskar	Director	03-05-2021	39	32	2,56,000.00
4	Mr. Md. Ashraf Hossain , Bir Muktijoddha	Director	03-05-2021	39	39	3,12,000.00
5	Mr. Rukhsana Hasin ndc	Director	12-09-2021	39	39	3,12,000.00
6	Dr. Ferdous Alom	Director	22-09-2022	39	33	2,64,000.00
7	Mr. Shoaeb Ahmed	Director	23-02-2022	39	31	2,48,000.00
8	Mr. Mohd. Ahsan Kibria Siddiqui	Director	06-02-2022	39	37	2,96,000.00
9	Mr. Md. Ali Akkas	Independent Director	13-09-2021	39	39	3,12,000.00
10	Mr. Md. Rafiqul Alam	Independent Director	22-09-2022	39	39	3,12,000.00

## NUMBER OF EXECUTIVE COMMITTEE MEETINGS AND ATTENDANCE OF DIRECTORS AS ON 31 DECEMBER 2023

Sl.	Name of Directors	Position	Date of Appointment/ Retirement	Meetings Held	Meetings Attended
1	Mr. Kazi Sanaul Hoq	Director & Chairman	13-06-2021	4	4
2	Mr. Mohammad Delwar Hossain	Director	23-07-2019/ 20-07-2022	4	4
3	Mr. Md. Ashraf Hossain , Bir Muktijoddha	Director	03-05-2021	4	4
4	Mr. Rukhsana Hasin ndc	Director	12-09-2021	4	4
5	Mr. Mohd. Ahsan Kibria Siddiqui	Director	06-02-2022	4	3
6	Dr. Md. Fardous Alom	Director	22-09-2022	4	4
7	Mr. Mohammad Jahangir, MD & CEO	Managing Director & CEO	28-08-2022	4	4

# RESPONSIBILITY FOR FINANCIAL STATEMENTS, INTERNAL CONTROL SYSTEMS, AND CORPORATE GOVERNANCE AT RUPALI BANK PLC

**Dear Stakeholders,**

## **Responsibility for Financial Statements:**

The Board of Directors of Rupali Bank PLC (RBPLC) acknowledges its responsibility to maintain accurate accounting records and prepare financial statements that provide a true and fair view of the company's affairs and its profit/loss for the year. We assure you that the Board upholds the integrity and objectivity of these financial statements. Furthermore, we ensure that the estimates and judgments made in relation to the financial statements are prudent and reasonable, accurately reflecting the substance of transactions and presenting the company's true state of affairs. Our adherence to the International Financial Reporting Standard (IFRS) and International Accounting Standards (IAS), as adopted by the Institute of Chartered Accountants of Bangladesh, is confirmed. Any material departures from these standards are disclosed and explained in the notes to the accounts. The company's accounting records are diligently maintained, providing an accurate financial position and enabling compliance with the relevant requirements of the Companies Act 1994, Banking Companies Act 1991, and Bangladesh Securities and Exchange Rules 1987.

## **Responsibility for Internal Control Systems:**

RBPLC places great emphasis on the establishment and maintenance of a robust system of internal control. This system is continually reviewed, evaluated, and updated by our internal audit department. In addition, both the statutory auditors (Chartered Accountants) and the Audit and Inspection Department of Bangladesh Bank conduct audits and inspections, providing reasonable assurance that the company consistently adheres to its established policies and procedures.

## **Responsibility for Corporate Governance:**

At RBPLC, we recognize that effective governance and oversight are crucial to creating and delivering value to our stakeholders, particularly in the face of uncertain and challenging economic environments. The Board assumes the primary role of providing leadership, managing

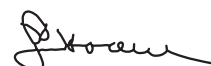
the company, and delivering long-term shareholder value. It sets strategic objectives and provides overall direction. Reserved for the Board are key decisions that help maintain clear governance frameworks for both the Board and executive management. Our commitment to sound governance practices is demonstrated through our code of conduct, which is signed by every member of the management, affirming their adherence to its principles in all business dealings. The code incorporates the guidance on best practices issued by the Bangladesh Securities & Exchange Commission (BSEC). We are proud to certify, with the support of a Chartered Secretaries practicing firm, that our governance regime fully complies with the best practices outlined in the code.

## **Opinion of External Auditors:**

MABS & J Partners and A. Wahab & Co. Chartered Accountants have conducted annual audits to review our internal control system and express their opinion on the financial statements. They have thoroughly examined the financial statements, along with the supporting records, data, minutes of shareholders and Board meetings, and relevant policies. Additionally, JASMIN & ASSOCIATES, Chartered Secretaries, has certified our compliance with the corporate governance guidelines issued by the Bangladesh Securities & Exchange Commission (BSEC). The Board acknowledges that while internal control systems may have limitations, it believes that effective control was maintained over the preparation of the financial statements for the year ended 31 December 2023.

On behalf of the Board of Directors, I extend our best regards.

Sincerely,



**Kazi Sanaul Hoq**  
Chairman

# AUDIT COMMITTEE



**Shoab Ahmed**  
Director

**Md. Rafiqul Alam**  
Independent Director

**Md. Ali Akkas**  
Independent Director &  
Chairman

**Md. Shafiqul Islam Laskar**  
Director



# REPORT OF THE AUDIT COMMITTEE



**Md. Ali Akkas**

Chairman, Audit Committee

Rupali Bank's Board Audit Committee is a crucial component of the bank's corporate governance structure. The committee is responsible for overseeing the bank's compliance with rules and regulations set by regulators such as BSEC, BB, and FID. The scope of the committee's oversight includes financial reporting, compliance, the effectiveness of internal and external audits, and establishing digital banking and MIS, monitoring fraud, forgery, irregularities and lapses, etc.

The audit committee ensures that the bank complies with applicable laws and regulations. This includes regulatory requirements, such as those set by BSEC, BB, and FID. The committee also reviews the bank's policies and procedures to ensure that they are consistent with regulatory requirements and industry best practices.

The audit committee oversees the bank's external audit function, which includes statutory audit, commercial audit, and Bangladesh Bank audit. The committee ensures that the bank's external auditors are independent and objective. The committee also reviews audit reports and ensures that audit objections and observations are appropriately addressed by the bank's management.

The audit committee oversees the bank's internal audit function to ensure that it is effective in identifying and mitigating risks. The committee reviews the internal audit plan and ensures that it is comprehensive and covers all areas of the bank's operations. The committee also reviews internal audit reports and ensures that the bank's management takes appropriate action to address any identified issues.

## Composition of the Audit Committee (AC)

The Bank's Audit Committee comprised of the following members (as on 31 December 2023)

Sl.	Name of Members	Status in the Bank	Status in the Committee
01.	Md. Ali Akkas	Independent Director	Chairman
02.	Mohammad Shafiqul Islam Laskar	Director	Member
03.	Shoaeb Ahmed	Director	Member
04.	Md. Rafiqul Alam	Independent Director	Member

### Roles and Functions of the Audit Committee

BRPD Circular No. 11/2013 of Bangladesh Bank outlines the roles and functions of the Audit Committee, which are treated as the Terms of Reference (TOR) for the committee. These roles and functions include a broad range of responsibilities related to oversight of financial reporting, compliance, internal and external audits, and monitoring of fraud and forgery, among others.

#### Internal Control

- ♦ Evaluate the competence of the management in relation to fostering the right compliance culture and whether clear guidelines have been established by the management for the employees to carry out their duties and responsibilities and also assess whether the management has adequate control over the performance of employees of the bank.
- ♦ Lead the establishment of digital banking and ensure effective Management Information System (MIS) at the Bank.
- ♦ Assess whether the management complies with the recommendations made by internal and external auditors.
- ♦ Report frauds/irregularities of material defects and conduct regular detection of fraud, irregularities and lapses of person's in-charge to the Bank's Board, while suggesting corrective measures and also recommending for taking appropriate action against those found guilty. Monitor compliance with recommendations marked with corrective measures, as suggested by internal and external auditors.

#### Financial Reporting

- ♦ Review data and information of the Bank for it to fairly reflect in the financial statements, as per the existing laws and standards formulated by Bangladesh Bank.
- ♦ Ensure exchange of views between external auditors and the management before finalising the financial statements.

### Internal Audit

- ♦ Approve and review the annual audit plan based on the assessment of risks.
- ♦ Evaluate whether internal audit activities of the Bank are performed independent of the management.
- ♦ Discuss the different activities and organizational structure of the internal audit and ensure that no bottlenecks act as hindrance towards audit activities.
- ♦ Evaluate the efficiency and effectiveness of the internal audit.
- ♦ Review the findings and recommendations made by internal auditors and provide guidance.

### External Audit

- ♦ Evaluate the audit report and audited statements of external auditors.
- ♦ Evaluate defects for corrective measures, as suggested by external auditors, for eliminating irregularities and assessing whether the management/authority considered the suggestions thereof.
- ♦ Put forth recommendations for appointment of external auditors and their remuneration.

### Compliance with existing laws and regulations

Review whether rules and regulations formulated by the regulatory authorities, including Bangladesh Bank and the Board of the Bank, are practiced and complied by the Bank's management.

### Miscellaneous

- ♦ Report to the Board the measures adopted to regularize frauds or other irregularities in the internal control system, as identified by internal auditors, external auditors and Bangladesh Bank, on a quarterly basis.
- ♦ Produce evaluation reports prepared by internal and external authorities on related matters.

## Annual Report 2023

Attendance of Chairman and member-directors of Audit Committee in 2023 (Committee reformed different times as the director's tenure completed )

Sl.	Name of Members	Status in the Committee	Date of Joining	Date of Retirement	Total Meetings held	Meetings Attended
01.	Md. Ali Akkas	Independent Director & Chairman	13.09.2021	12.09.2024	09	09
02.	Md, Shafiqul Islam Laskar	Director	25.06.2023	24.06.2025	09	08
03.	Shoaeb Ahmed	Director	23.02.2022	22.02.2025	09	06
04.	Md. Rafiqul Alam	Independent Director	22.09.2022	21.09.2025	09	09

The following table provides the annual count of audits conducted by the Internal Audit Division and the Vigilance & Intelligence Division in 2023.

Sl.	Particulars	Total target (in number)	Achievement (in number & per cent)
01.	Regular Audit/Inspection of Branches	586	451 (77%)
02.	Divisional Office	10	05(50%)
03.	Zonal office	35	17(49%)
04.	Pre-audit for expenditure	488	488(100%)
05.	Pre-audit for PRL & leave encashment payment	100	100(100%)
06.	Pre-audit for gratuity & monthly Pension	264	264(100%)
07.	Special audit	02	02(100%)
08.	Audit of AD branches	29	29(100%)
10.	Divisions of Head office	38	34(89%)
11.	IT Audit	322	322(100%)
12.	AD branch online Report Monitoring	29	29(100%)
13.	Surprise visit/inspection	15	15(100%)

### Main activities and deliberations of Audit Committee in 2023

In 2023, the Audit Committee convened for 09 meetings to discuss and assess various aspects of the company's operations. These meetings focused on major activities related to internal controls, financial reporting, internal audits, external audits, and compliance with existing rules, regulations, and policies. During these meetings, the committee reviewed these activities and provided recommendations for improvement where necessary.

#### Internal control activities

- ♦ Reviewed and directed that as in 2023, 77% of branches were inspected. The branches that were not inspected in 2023 will need to undergo inspection activities in 2024 on a priority basis. In comparison to the previous year, there will be an increase in inspection activities this year. As per the inspection plan of 2024, the high-risk branches

will need to complete the inspection activities in 2024. In 2023, 15 out of the 23 sub-branches were inspected.

- ♦ Outlined the Audit Plan for 2023 and advised aiming for a 100 percent audit target focusing on risk-based branch audits. Prioritized inspections for high-risk branches. Emphasized the involvement of highly experienced individuals in audit activities
- ♦ Reviewed actions taken against employees involved in serious lapses during audit findings of 2023.
- ♦ Reviewed and recommended for appointment and determination of fees of external audit firm to provide corporate governance certificate on status of compliance with CG code for the year 2023.

- ◆ Reviewed and approved annual financial statements of the bank for the year ended 2022, as certified by the external auditor for submission to the Board.
- ◆ Expressed satisfaction with the internal inspection conducted by this bank in 2022, as the rate of raised and resolved grievances/objections was more than 80%. The committee has directed to maintain this process and increase the rate of grievance/objections resolution for the upcoming year.
- ◆ Reviewed the audit report for the AD branches, the Department of the head office, the ICT system audit, and the online reporting of AD branches of the Bank and provided instructions where necessary based on the findings.
- ◆ Examined the unaudited quarterly financial statements for Q1, Q2, and Q3 of 2023 and audited financial statements of Q4 for the year 2022.
- ◆ Recommended the calculation of actual provisions for permanent employees enrolled in the pension scheme of the Bank.
- ◆ Reviewed the criteria and process for appointing external auditors and recommended to the board the appointment of M/S A. Wahab & CO Chartered Accountants and M/S MABS and J Partners Chartered Accountants firms as the statutory auditors of the Bank for the year 2023.
- ◆ Recommended the appointment and fee determination for an Independent Scrutinizer on a digital platform basis for the 37th Annual General Meeting and 8th Extraordinary General Meeting of the Bank.
- ◆ Evaluated the 2022 Health Report of RB PLC prepared by the Monitoring Division and advised relevant bank stakeholders to develop a plan for enhancing and improving performance across different metrics. Directed the implementation of upgrades to 6 core risk guidelines of the bank for presentation to the audit committee.
- ◆ Ensure that customer grievances and objections are promptly acknowledged and resolved, taking immediate steps to mitigate any concerns raised.
- ◆ Taking into account inspection reports from multiple branches, the audit committee suggested various actions for implicated employees, informed by observations during Bangladesh Bank's inspection and serious lapses, irregularities, fraud/forgery identified by the Bank's internal audit.
- ◆ Suggested revisions to the 2022 reward policy for opening deposit accounts and collecting deposits, along with providing significant recommendations.
- ◆ Advised the compliance unit of the bank that objections rose by Commercial Audit department that need to be addressed within a short period of time.
- ◆ Informed about objections raised by the internal audit inspection team of the bank and proceeded to resolve them. Additionally, the committee provided advice to settle further objections with the relevant parties.
- ◆ Reviewed compliance status of the Bank through a checklist of Self-Assessment of Anti-Fraud Internal Controls for half-year ended 2023.
- ◆ Provided an update on branches managed by female employees of RB PLC and recommended further development initiatives.
- ◆ Reviewed the compliance status of commercial audit, statutory audit reports, comprehensive inspection conducted by BB, and advised management to ensure full compliance.
- ◆ Examined the implementation of recommendations proposed by the Audit Committee for the October-December 2022 quarter.
- ◆ Discussed and offered recommendations on various routine issues of the Bank.

### Acknowledgment

The Audit Committee would like to extend its heartfelt gratitude to the esteemed members of the Board, management and authorities, namely Financial Institutions Division, Bangladesh Bank and Bangladesh Securities and Exchange Commission. We sincerely appreciate their exceptional support, ongoing guidance, and cooperation throughout our endeavors.

For and on behalf of the Audit Committee of the Board of Rupali Bank PLC.



**Md. Ali Akkas**

Chairman, Audit Committee



# DECLARATION BY MANAGING DIRECTOR AND CEO AND CFO

Date: April 30, 2024

The Board of Directors

Rupali Bank PLC

Rupali Bhaban

34 Dilkusha Commercial Area, Dhaka-1000, Bangladesh.

## Subject: Declaration on financial statements for the year ended 31 December 2023

Dear Sir(s),

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

1. The financial statements of Rupali Bank PLC for the year ended on 31 December 2023 have been prepared in compliance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), as applicable in Bangladesh, and any departure therefrom has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure the above, the Company has taken proper and adequate care in incorporating a system of internal control systems and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- i. We have reviewed the financial statements for the year ended 31 December 2023 and that to the best of our knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
  - b. These statements collectively present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

Sincerely yours,



**MD. Harunur Rashid**

Deputy Managing Director (Acting CFO)



**Mohammad Jahangir**

Managing Director & CEO

# **BUSINESS REVIEW AND ANALYSIS**





# MANAGEMENT REVIEW AND ANALYSIS

## Bangladesh Economy

The global output growth is projected to slow down to 3.0 percent in 2023 and further to 2.9 percent in 2024 from 3.5 percent in 2022 (Table 1.01) due mainly to effects of monetary policy tightening to reduce inflation.

Notwithstanding various macroeconomic challenges emanating from the external sources, Bangladesh economy experienced reasonably good real GDP growth in FY23 supported by accommodative policies both from the monetary and fiscal sides and for maintaining a stable and conducive business environment. The estimate of the Bangladesh Bureau of Statistics (BBS) indicates that real GDP (base FY: 16=100) recorded a growth of over 6.0 percent in FY23 which was some-what lower than that of 7.1 percent actual growth in FY22 (Table 2.01).

## Emergence of Rupali Bank

Rupali Bank PLC (RBPLC) was incorporated as a Public Limited Company on 14 December 1986, under the Companies Act, 1913, and took over the business of Rupali Bank, which emerged as a nationalized commercial bank in 1972, pursuant to Bangladesh Bank Nationalization Order 1972 (P.O. No. 26 of 1972) as a going concern through a vendor agreement signed between the Ministry of Finance, People's Republic of Bangladesh, on behalf of Rupali Bank and the Board of Directors on behalf of Rupali Bank PLC, on 14 December 1986 with retrospective effect from 14 December 1986. The Bank started its operation as Rupali Bank PLC on 14 December 2023.

## Principal Activities

The principal activities of Rupali Bank PLC comprise of banking and other financial services-related activities, such as accepting deposits, personal banking, trade financing, CMSME, trade and services, cash management, treasury Management, securities and custody services, remittance services, modern (online) banking services, etc and various government services as well.

## Business Operations and Development

- ◆ The Bank's deposit base stood at Tk. 66,731.79 crore in 2023, against Tk. 58,867.58 crore in 2022, thereby registering a growth of 13.36%.
- ◆ Loans and advances of the Bank stood at Tk. 47,760.12 crore in 2023 crore, vs. Tk. 43,540.08 crore in 2022, registering a growth of 9.69%.
- ◆ Classified loans and advances stood at Tk 10,043.77 crore in 2023, or at 21.03% of total loans, whereas it was Tk 9,224.76 crore, or 21.19% in 2022.
- ◆ The Bank reconciled long outstanding entries within the year ended 31 December 2023.
- ◆ Rupali Bank achieved import business of BDT 17,570.00 crore in 2023, whereas it was Tk. 17,662.70 crore in 2022.
- ◆ Total export business handled by the Bank was

BDT 3,884.00 crore in 2023, as against BDT 4,067.83 crore in 2022.

- ◆ Total foreign remittance business stood at Tk 2,325.00 crore in 2023, vs. Tk 5,632.53 crore in 2022.
- ◆ The Bank automated its remittance system so that beneficiaries can receive spot cash payments/ account deposit with Rupali Bank achieved with the help of web-based Remittance Management Software (RMS).
- ◆ The Bank provides 100% online banking facilities through its 586 branches.
- ◆ As a member of Q-cash consortium, Rupali Bank signed a contract with ITCL (IT Consultant Limited) as a result; the bank was able to develop its own ATM and POS network. At present 63 own-branded ATM booths are in live operation in different location throughout the country.
- ◆ Through RTGS/BEFTN, RBPLC has established electronic fund transfer facilities across all its branches.
- ◆ RBPLC has established communication links for BACH operations with its clearing region by setting 221 truncation points (TPs) with a view to cover online clearing facility to all branches of the Bank.
- ◆ An amount of Tk 510.66 crore was distributed under rural and micro-credit schemes, such as for shrimp cultivation, micro-credit, micro-credit for handicrafts, fishery, dairy, poultry, nursery for tree plantation, solar power and bio-gas schemes, farmers' loan scheme, micro-credit through Bank-NGO linkages, agro-based industries, etc.
- ◆ As part of sustainable banking, the Bank extended loan facility of Tk 2,980.07 crore for sustainable banking up to 2023.
- ◆ Solar panels were installed in 6 branches as part of expansion programme under green branches.
- ◆ Over the Counter (OTC) web-based utility software has been launched to collect utility service providers (DESCO, DPDC, BTCL, Dhaka WASA, Karnaphuli Gas Distribution Co. Ltd., Titas Gas Transmission Company Limited) bill through bank branches.
- ◆ Implementation of E-Nothi and IP phone for correspondence in between the divisions for completing day-to-day official tasks along with numerous in-house applications like- HRM, Inventory Management, Retirement Benefit Management, card requisition system etc. for ease the everyday jobs more efficiently and effectively.
- ◆ Implementation of Time Attendance and Access Control System for ensuring Employees' daily attendance in a timely manner and storing data centrally for monitoring and further references.
- ◆ Inauguration of first Islamic Banking Window at Rupali Sadan Branch 2023 to embrace new

customer base along with existing ones by providing Shariah Based Banking Solutions.

- ◆ Implementing Vault Alarm System to ensure 24/7 Vault security for every branch and sub-branch.
- ◆ Live operation of Salary Increment Management Software has been launched.
- ◆ Live Operation of ISS Reporting Software has been launched in all branches of the bank.
- ◆ Inventory Management System has been developed centrally for ICT Asset Management with banks own manpower. The system is currently live.
- ◆ Live Operation of Case Management System Software has been continued.
- ◆ In 2023 RBPLC provided agri loans totaling Tk 510.66 crore to approximately 53,500 farmers. Remarkably, the Bank achieved a recovery of Tk 405.00 crore in the same year, surpassing our

target by 114%. Rupali Bank PLC is awarded with Letter of Appreciation by Bangladesh Bank for 100% disbursement of target.

- ◆ The bank disbursed Tk 1,234.05 cr among 4,407 entrepreneurs for CMSME loans in 2023. To encourage women entrepreneurs, a loan of Tk 82.24 cr was disbursed to 700 women entrepreneurs in 2023 on a prioritized basis.

### Outstanding Achievements

- ◆ 586 branches opened upto 2023 considering the business potential area through out the country.
- ◆ Introduced merchant banking services under Rupali Investment Limited.
- ◆ Launched CMSME products (Shohoj, Peshajibi, Baboshayee, Sulov&Majhari).
- ◆ All branches were facilitated with RTGS and BEFTN



Installed Own-branded ATM services Continued with BACH and BEFTN operations.

- ◆ Emerged as the first state-owned bank to introduce mobile banking services and 100% online banking
- ◆ The bank received the First Prize at the 13th ICAB National Awards for Best Presented Annual Reports 2012 in the public sector banking institutions.
- ◆ RBPLC received the First Prize in the State owned Commercial Bank category at the ICMA Best Corporate Award 2013 presented by the Institute of Cost and Management Accountants of Bangladesh (ICMA).
- ◆ Rupali Bank won the SAFA Best Presented Annual Reports Award and SAARC Anniversary Award for Corporate Governance 2011 in the Public Sector Banking Institutions category, securing First Position.
- ◆ The bank received the First Prize at the 12th ICAB National Awards for Best Presented Annual Reports

2011 in the public sector banking institutions category.

- ◆ The Bank received the Gold Award of ICMA Best Corporate Award-2019 among the public sector banking institutions.
- ◆ The total deposits of the Bank in 2022 stood at Tk. 58,867.58 cr, which increased by a sharp 13.36% to Tk. 66,731.79 cr at the end of 2023. This success is undoubtedly commendable, also providing us with a strong liquidity cushion.

### Our Performance

We achieved creditable growth during the year 2023, as articulated below:

- ◆ Classified loan is Tk. 10,043.77 crore and which is 21.03% of total loan and advances which was 21.19% in 2022.



## Annual Report 2023

- ◆ Remittance volumes reached Tk. 2,325.00 crore in the 2023.
- ◆ Tk 545.92 crore operating profit in the 2023.
- ◆ Achieved 13.36% percent growth in deposit volumes (customer deposits).
- ◆ 9.69% percent growth in loans and advances volumes.

### Deposit Base

The total deposit of the Bank continued to increase. Our deposits grew by 13.36% to Tk. 66,731.79 crore, which represents 100% of our target. The growth in our deposits

reflect the heightened sense of trust placed in us by our deposit customers, especially during challenging times fraught with uncertainty and fragility.

### Deposit growth

During the year, the Bank was pursued building a strong and healthy deposit base through organising several deposit campaigns, while also providing employee motivation towards mobilizing deposits. A strong brand image, modernisation of branch interiors, efficient customer services, introducing of modern banking services, etc., represented some of the main reasons that contributed to laudable deposit growth rate during the year.

### Division-Wise Deposit of the Bank in 2023

(Amount in Taka)

Branch Name	Urban	Rural	Total
Local Office	20,360,994,160	-	20,360,994,160
Dhaka North	120,808,535,629	20,426,273,840	141,234,809,469
Dhaka South	112,586,882,726	4,930,076,690	117,516,959,416
Chottagram	138,000,506,146	8,593,637,986	146,594,144,131
Khulna	15,705,995,644	13,055,689,638	28,761,685,282
Barishal	13,268,161,849	12,294,142,962	25,562,304,811
Cumilla	20,387,725,439	28,812,080,935	49,199,806,375
Rajshahi	30,911,958,934	15,289,120,063	46,201,078,997
Rangpur	11,344,347,118	8,562,342,863	19,906,689,981
Mymensingh	17,964,100,308	18,241,792,209	36,205,892,516
Sylhet	12,424,083,106	14,221,326,141	26,645,409,247
Head Office	9,128,106,360	-	20,360,994,160
<b>Total</b>	<b>522,891,397,418</b>	<b>144,426,483,327</b>	<b>667,317,880,745</b>

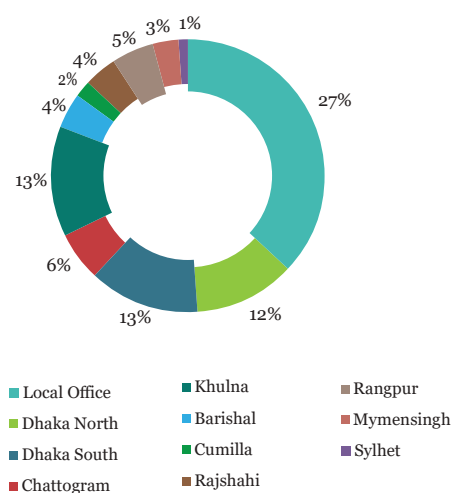
### Loans and advances

Rupali Bank is playing an important role in alleviating poverty, creating employment, fostering industrial and agricultural development and nurturing economic progress of the country through credit disbursement and offering tailored financial solutions.

### Loans and advances growth

Our loans and advances also expanded by 9.69% to Tk 47,760.12 crore in 2023. Moreover, Rupali Bank is the only bank in the country to offer syndicated loan services with multinational banks, which is a key growth driver in our loans & advances metric.

### Division-Wise Loans & Advances 2023



Loans and advances were well-diversified, reflecting a de-concentrated portfolio; emphasis was on growing the SME book in 2023.

RBPLC made adequate provisions against classified loans, as per Bangladesh Bank guidelines.

### Division-wise Credit 2023

(Tk in crore)

Branch Name	Urban	Rural	Total
Local Office	17,490.85	-	17,490.85
Dhaka North	5,306.38	563.27	5,869.66
Dhaka South	6,042.71	30.30	6,073.02
Chottagram	2,808.61	142.26	2,950.87
Khulna	5,022.72	1,089.59	6,112.32
Barishal	1,144.87	772.11	1,916.98
Cumilla	475.71	363.92	839.63
Rajshahi	1,298.45	691.28	1,989.73
Rangpur	1,595.79	778.99	2,374.78
Mymensingh	926.72	679.51	1,606.23
Sylhet	330.49	205.58	536.07
<b>Total</b>	<b>42,443.30</b>	<b>5,316.82</b>	<b>47,760.12</b>

Rupali Bank's total classified advances as on 31st Dec'2023 stood at Tk 10,043.77 crore, which represents 21.03% of total advance, whereas classified loans at the end of 2022 stood at Tk 9,224.76 crore and the ratio was 21.19%.

### Capital Management: Basel-II and Basel-III

- As per Basel-III guidelines issued by Bangladesh Bank, RBPLC has been continuously assessing its capital requirements, both in terms of Tier-I and Tier-II capital. All options have been weighed in order to sustain a strong capital base, as well as ensure enhanced long-term shareholders value.
- In order to support business growth, stress was placed on internal capital generation. More details regarding capital management and Basel-III are disclosed in the Market Discipline- Pillar-III Disclosures under Basel-III chapter in this report.
- From March 2015 onwards, Basel-III implementation has commenced. According to Basel-III, the minimum required capital of the Bank will be to the extent of Tk 4,652.69 crore and Regulatory capital TK 2,458.85 in December, 2023.

### Monitoring the Bank's Activities by means of Key Financial Performance Indicators

- The Bank tracks its performance against a number of benchmarks, also known as key performance indicators (KPIs), which are both financial and non-financial by nature.
- Deposit performance is assessed in terms of cost and mix of deposits
- Credit is monitored in terms of yield on advances and impairment charges
- Asset-liability mix is monitored to ensure expected profitability levels, efficiency as well as to achieve diversification
- Off-balance sheet exposures, i.e., letter of credit, export and guarantees are monitored as these are important sources of fee based income
- Cost-to-income ratio is an important management tool to determine the efficiency of consumption of resources for creating income
- NPL ratio gives the idea of the asset quality of the Bank and helps in prudently managing the asset portfolio
- Net profit before tax measures the operating efficiency of the Bank and is important for determining employee productivity as well
- Return on average equity (RoE) measures the return on the average capital invested in the business
- EPS demonstrates the level of earnings generated per ordinary shares.

RBPLC operates in a competitive market environment and yet has reported sustainable performance over the years and also in 2023.

(Tk in crore)

Particulars	2023	2022	Growth in 2023	Growth in 2022
Deposit	66,731.79	58,867.58	13.36%	2.12%
Loans and advances	47,760.12	43,540.08	9.69%	14.33%
Investments	20,762.83	15,858.13	30.93%	-13.18%
Export	3,884.00	4067.83	-4.52%	22.43%
Import	17,570.00	17,662.70	-0.52%	-35.30%
Foreign remittance	2,325.00	5,632.53	-58.72%	15.14%

(Tk in crore)

Particulars	2023	2022
Operating Profit	545.92	106.74
Interest Income	2,900.43	2,424.40
Interest Expenses	3,184.67	2,730.92
Net Interest Margin(NIM)	(0.51%)	(0.59%)
Net Interest Income (NII)	(284.24)	(306.52)
Net Income	54.35	20.93
Return on Asset (ROA)	0.07%	0.03%
Return on Equity (ROE)	3.30%	1.26%
Equity Multiplier (EM)	47.70	40.66
Earnings Per Share (EPS) TK.	1.17	0.45
Cost-to-Income Ratio	88.66%	97.47%
Net Asset Value Per Share	35.79	35.18

### Non-financial Key Performance Indicators

- ◆ Customer trust and satisfaction is an important non-financial indicator in our KPI matrix
- ◆ The expansion of ATMs and increase of customers/users of our ATMs indicates enhanced customer satisfaction
- ◆ Increased online banking facilities and electronic fund transfers
- ◆ Compliance status of the Bank measures the key non-financial performance indicators
- ◆ Risk factors and steps taken to effectively manage risks

### Few external risks which may affect the business of the Bank

- ◆ General business and political climate of the country
- ◆ Changes in credit profile/quality of borrowers
- ◆ Changes in policies of regulatory authorities
- ◆ Implementation of Basel-III compliance
- ◆ Volatility in capital markets
- ◆ Changes in money markets
- ◆ Operational risks

### Corporate Social Responsibility (CSR) and Green Banking (GB)

- ◆ At Rupali Bank, our CSR initiatives aim at responding to the basic needs and requirements of the society. We contribute to the causes of education, arts, crafts, culture, health, sports, literature, publication, etc. A total of Tk 0.60 crore was spent in 2023 in social activities.

- ◆ Environment risk has been included under Core Risk Management to ensure green banking. Various projects financed by the Bank include bio-gas plant, renewable energy/installation of solar panel, HHK brickfields, etc. The green financing book of Rupali Bank rose to Tk 2980.07 crore up to 2023. Some of the projects received re-financing funds from Bangladesh Bank.

### Employee Assistance

We promote employee welfare through our pro-employee HR policy. To achieve our long-term HR goals, we provide such benefits to our employees, including bonus, incentives, concessional car/housing loans, lunch benefits, transportation, annual cultural and sporting events, medical check-ups and treatments by the Bank's doctor, hospitalization benefits, maternity leave, death relief grant scheme, pension fund, etc.

### Future Outlook

The coronavirus (Covid-19) pandemic has unleashed widespread economic pain and experts anticipate that it will take years for economic normalization. The extent of relief packages and government support will be crucial for revival, and so will be consumer sentiment.

### Rupali Bank is prepared to meet the challenges of the future and expects to take the following initiatives.

- ◆ Focus on loan book diversification to increasingly target the large and growing agri and CMSME sectors
- ◆ Facilitate customer service through raising awareness on mobile banking and digital banking
- ◆ Focus on enhancing current account and saving account (CASA), which is typically a low-cost deposit base
- ◆ Upgrade and modernize our branches with a view to enhance customer comfort and confidence
- ◆ Focus on recoveries on the one hand and arresting fresh slippages on the other
- ◆ Enhance the quality of our underwriting practices and continue to remain selective in credit disbursement
- ◆ Focus on employee training and skills development, especially in the field of digital banking
- ◆ Strengthen our income pool, especially non-funded income base



**Mohammad Jahangir**  
Managing Director & CEO



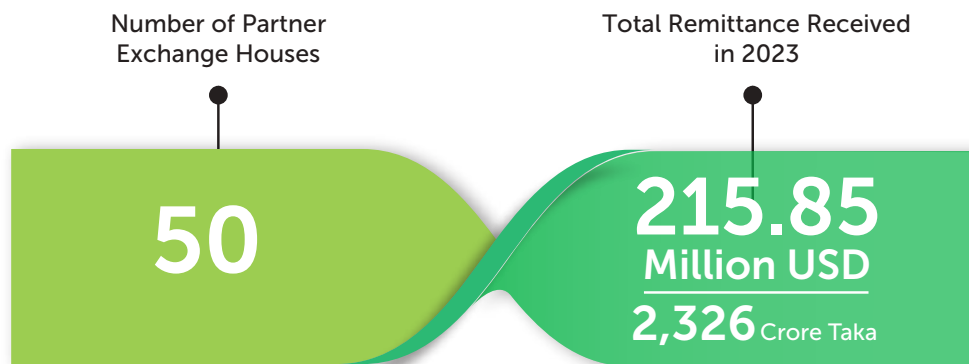
# REMITTANCE FLOW

Rupali Bank has been providing modern technology based safe & quick remittance services to its clients since 1980s. At Present, Bangladeshi expatriates can send their hard earned money to their beneficiary's account directly or beneficiary can draw the remittance in the form of

cash from any branches of Rupali Bank through our 50 partner exchange houses in all over the World. Besides, Bangladeshi expatriates can also send foreign remittances to beneficiary's bank account in Rupali Bank through our foreign Correspondents over SWIFT.

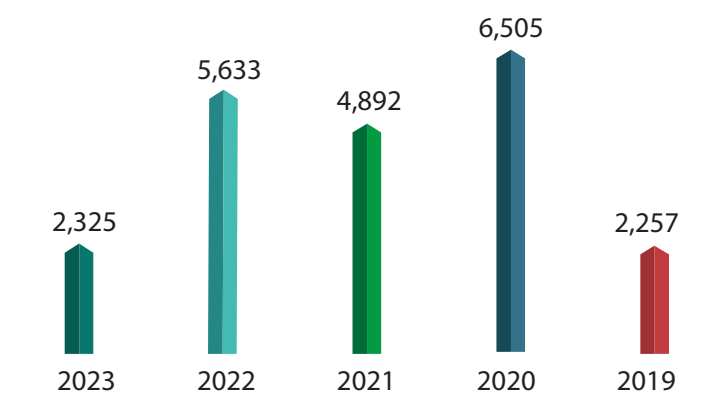
## HIGHLIGHTS OF RUPALI BANK REMITTANCE SERVICES:

(As on 31 Dec 2023)



## FOREIGN REMITTANCES FLOW OF RUPALI BANK PLC FOR LAST 5 YEARS

Remittance Received in Crore BDT



Rupali Bank always collects foreign remittance complying all rules & regulations. From the month of June-July, the demand of foreign currency was very high in our country & exchange rate for collecting remittance was increasing simultaneously. That's why collection of remittance by following BAFEDA declared FX rate was declined sharply. Like some other banks in Bangladesh, Rupali Bank did not offer excess FX rate to its remittance partners in a non compliance way for collecting foreign remittance. That's why the bank did not collect desirable amount of foreign remittances in the year 2023.

### Signed Remittance Agreement with 02 (Two) reputed exchange houses in the year-2023:

Although unstable foreign currency market prevailed in the country throughout the year 2023 along with the recession of the world economy after Covid-19 pandemic and Russia-Ukraine war, Rupali bank has successfully managed to sign agreement operation with 02 (Two) new Exchange houses under Taka Drawing Arrangement. They are as follows:

- ◆ KMB International Money Transfer, UK.
- ◆ XMG Financial Services Ltd.

**The bank is currently offering following Remittance Services:**

- ◆ Spot Cash /Cash over the Counter Remittance
- ◆ Account Deposit with Rupali Bank
- ◆ Account Deposit with Other Banks
- ◆ Remittance with Mobile Wallet (under development)

Cash Remittance is paid to the beneficiary instantly from any branches/sub branches of Rupali Bank and Account Deposit Remittance is being credited to the beneficiary’s account within the same business day of receiving instruction from the remitting banks/exchange houses.

**Rupali Bank’s Initiatives for the improvement of Remittance Services:**

Rupali Bank has initiated technology based remittance services to provide safe & quick remittance services to the beneficiaries as well as remitters. The important initiatives taken by the bank are given below:

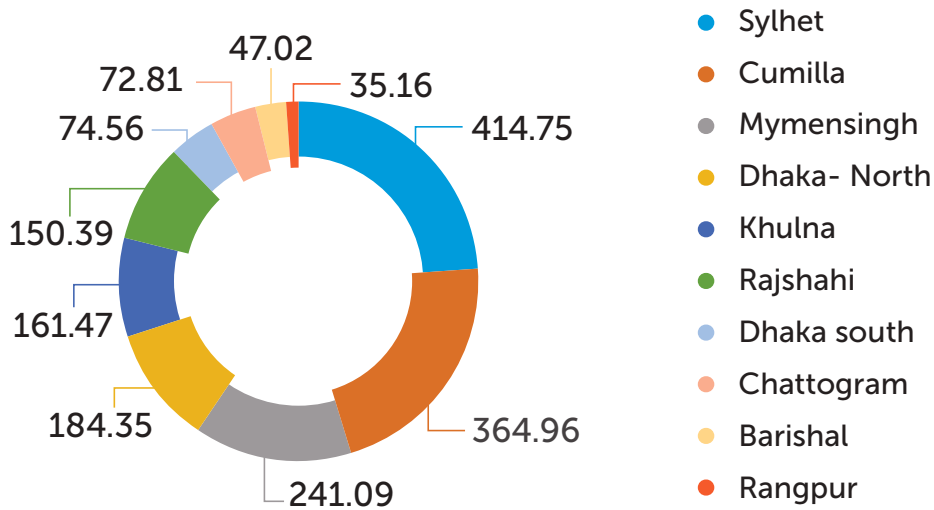
1. The bank set up Dedicated Foreign Remittance Desk in each branch.
2. At least One officer of each branch related to the job of foreign remittance has been given online motivational Training by RBTA.
3. The bank is providing SMS to the beneficiaries while remittance is credited to the account.

4. Marinating customer friendly environment in all branches.
5. We have taken effective measures to disburse remittance to the customers’ mobile wallet directly from the Exchange Houses/ Banks having remittance drawing arrangement with Rupali Bank through bKash (under processing)
6. In 2023 the bank established remittance drawing arrangement with 02 (two) reputed new exchange houses.
7. To enhance the remittance flow the Bank arranged a campaign named “Rupali Bank Remittance Service Program” fwrom 28th May to 27th June and 25 (Twenty Five) prizes were given to 25 lucky remittance customers selected by an electronic lottery system.
8. To ensure technology based safe & quick remittance services to our clients, we have been trying our best to complete API integration with maximum Exchange Houses having remittance drawing arrangement with Rupali Bank. In 2023 we could be able to start live operation with two exchange houses and with six other exchange houses the procedure is in different stages. Hopefully we can start live operations with remaining exchange houses within a very short period of time.
9. We have taken necessary initiatives to set up a Rupali Owned Exchange house in Singapore or Malaysia.

**Top 10 (Ten) Remittance Payer Branches of Rupali Bank for the year-2023:**

Position	Payer Branch Name	Zonal Office Name	Divisional Office Name
1)	Aushkandi Br., Hobigonj	Moulavibazar	Sylhet
2)	Bashur Hat	Feni	Cumilla
3)	Enayetgonj, Hobigonj	Moulavibazar	Sylhet
4)	Khajura, Jessore	Jessore	Khulna
5)	Dolar Bazar Br., Sunamgonj	Sunamganj	Sylhet
6)	Ratangonj Bazar, Tangail	Tangail	Mymensingh
7)	Bagmara Bazar , Cumilla	Cumilla	Cumilla
8)	Rajgonj Corp. Cumilla	Cumilla	Cumilla
9)	Kalihati, Tangail	Tangail	Mymensingh
10)	Balipara	Mymensingh	Mymensingh

## Divisional Offices-wise foreign remittance disbursement in the year-2023



### ACTION PLAN FOR 2024:

1. To establish remittance drawing arrangement with at least 3 reputed exchange houses/banks & achieve the remittance collection target for the year 2024.
2. To complete API integration with minimum 15 (fifteen) Partner Exchange Houses to ensure seamless remittance services for our customers at 24/7.
3. To take effective measures to disburse remittance to the customers' mobile wallet directly from the Exchange Houses/Banks having remittance drawing arrangement with Rupali Bank.
4. To take necessary initiatives to set up a Rupali Owned Exchange house in Malaysia.
5. To employ bank representatives in some countries especially in Saudi Arabia, other middle-east countries & Malaysia for opening NRB accounts as well as to take part in various promotional activities for expanding remittance business .
6. To increase remittance flow, we will try to enhance technology based remittance services in our bank and provide the best service to the customers.

# SEGMENTAL ANALYSIS

Rupali Bank is committed to proffer best-in-class services by offering innovative products to the society. The bank provides services suiting the customised needs of regional geographic areas and local demographic segments. It possesses rich competence in identifying and classifying market segments based on products and offerings to suit specific needs, requirements, expectations and aspirations. Right since inception, the bank has been offering attractive financial products and services considering the prevalent needs of its customers, including digital banking. Rupali Bank has two subsidiaries, Rupali Investment Limited and Rupali Bank Securities Limited. The business and performance overview of the subsidiaries are encapsulated below:

(Tk in million)

Group Asset	Particulars	2023		2022		Growth
		Amount	%	Amount	%	
	Rupali Bank PLC	793,302.10	99.56%	686,727.22	99.51%	16%
	Rupali Investment Limited	1,777.88	0.22%	1,731.50	0.25%	3%
	Rupali Bank Securities Limited	1,751.11	0.22%	1,682.67	0.24%	4%
	<b>Total</b>	<b>796,831.09</b>	<b>100.00%</b>	<b>690,141.39</b>	<b>100.00%</b>	<b>22%</b>

(Tk in million)

Group Revenue	Particulars	2023		2022		Growth
		Amount	%	Amount	%	
	Rupali Bank PLC	48,134.02	99.59%	42,230.37	99.38%	14%
	Rupali Investment Limited	85.60	0.18%	109.76	0.26%	-22%
	Rupali Bank Securities Limited	112.40	0.23%	153.98	0.36%	-27%
	<b>Total</b>	<b>48,332.02</b>	<b>100.00%</b>	<b>42,494.11</b>	<b>100.00%</b>	<b>-35%</b>

(Tk in million)

Operating Profit	Particulars	2023		2022		Growth
		Amount	%	Amount	%	
	Rupali Bank PLC	5,459.22	97.48%	1,067.42	84.44%	411%
	Rupali Investment Limited	60.02	1.07%	85.27	6.75%	-30%
	Rupali Bank Securities Limited	81.17	1.45%	111.48	8.82%	-27%
	<b>Total</b>	<b>5,600.41</b>	<b>100.00%</b>	<b>1,264.17</b>	<b>100.00%</b>	<b>355%</b>

NB: Operating profit has reduced on account of Rupali Bank implementing the Government's directives regarding fixed interest rate on loans and advances @ 9%.

## Shareholders' Equity

Total shareholders' equity includes paid-up capital, share premium, statutory reserve and retained earnings and other reserves. By the end of the year 2023, total shareholders' equity BDT 16,632.30 mn from BDT 16,346.65 mn in 2022, which represents a healthy 2% growth. Detail are as follows:

(Tk in million)

Group capital	Particulars	2023		2022		Growth
		Amount	%	Amount	%	
	Rupali Bank PLC	16,632.30	86.87%	16,346.65	87.06%	2%
	Rupali Investment Limited	1218.70	6.37%	1,188.68	6.33%	3%
	Rupali Bank Securities Limited	1294.14	6.76%	1,241.01	6.61%	4%
	<b>Total</b>	<b>19,145.14</b>	<b>100.00%</b>	<b>18,776.34</b>	<b>100.00%</b>	<b>9%</b>



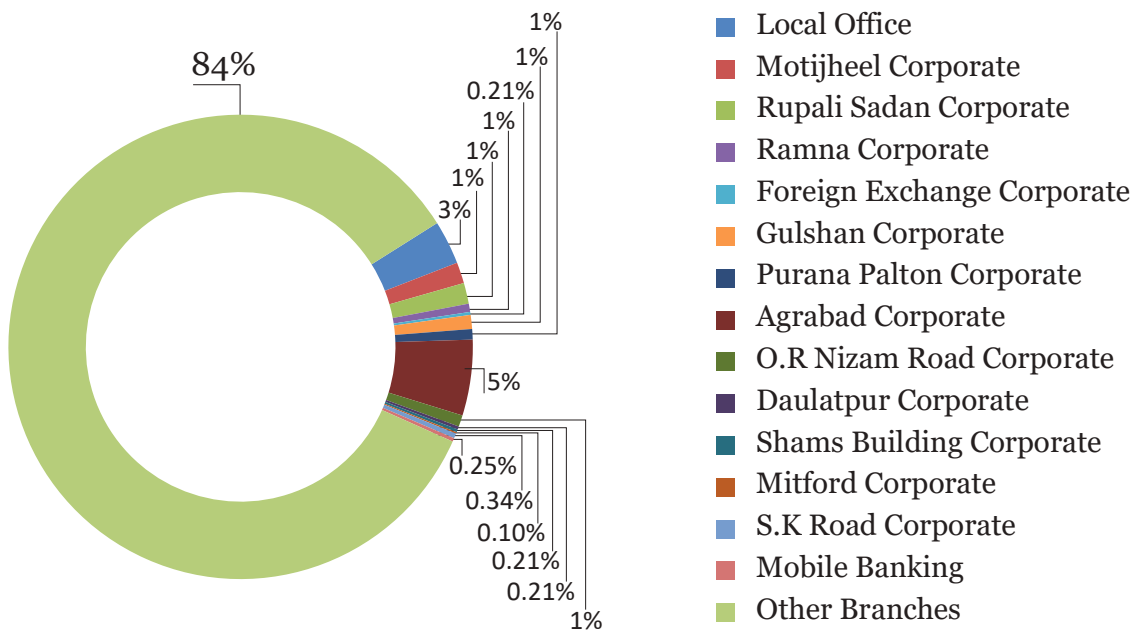
## Business segments

Rupali Bank's business has been segregated into four major segments: 12 Corporate Branch, Local Office and other Branches in Bangladesh. Segmental business (deposits and loans) as on 31 December 2023 has been indicated as follows:

(Tk in million)

	Particulars	2023	
		Amount	Percentage
Deposits	Local Office	20,360.90	3%
	Motijheel Corporate	9,775.50	1%
	Rupali Sadan Corporate	9,701.50	1%
	Ramna Corporate	3,821.00	1%
	Foreign Exchange Corporate	1,380.50	0%
	Gulshan Corporate	6,498.26	1%
	Purana Palton Corporate	4,867.12	1%
	Agrabad Corporate	35,202.30	5%
	O.R Nizam Road Corporate	5,314.29	1%
	Daulatpur Corporate	1,418.30	0%
	Shams Building Corporate	1,378.90	0%
	Mitford Corporate	691.20	0%
	S.K Road Corporate	2,289.70	0%
	Mobile Banking	1,644.00	0%
	Other Branches	562,974.41	84%
	<b>Total</b>	<b>667,317.88</b>	<b>100%</b>

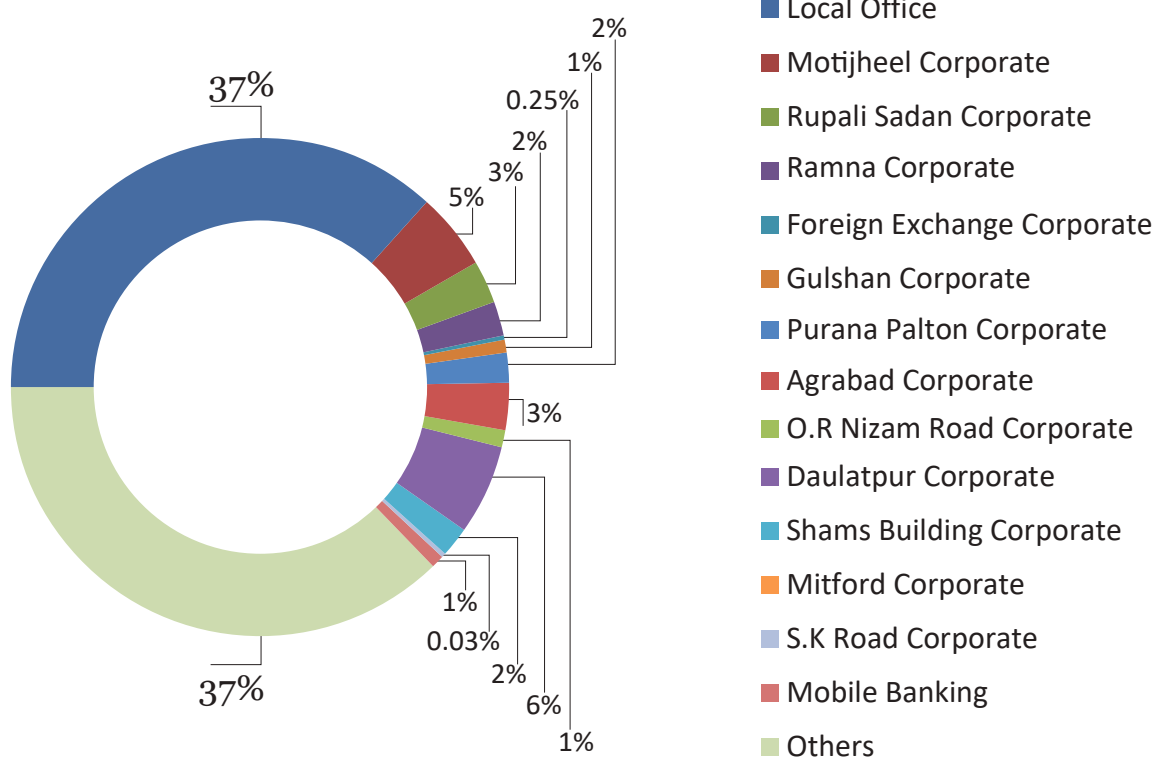
## Deposit concentration 2023



(Tk in million)

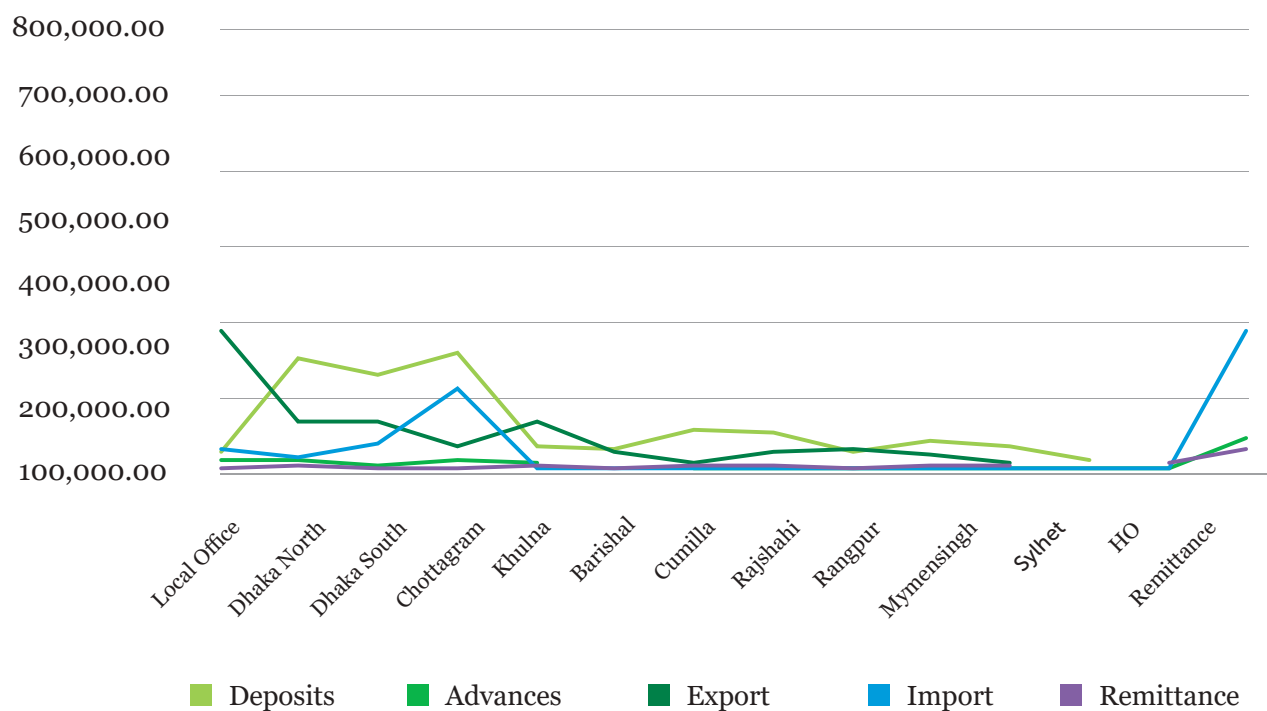
	Particulars	2023	
		Amount	Percentage
Loans and advances	Local Office	174,908.50	37%
	Motijheel Corporate	25,225.80	5%
	Rupali Sadan Corporate	13,941.40	3%
	Ramna Corporate	10,455.30	2%
	Foreign Exchange Corporate	1,213.40	0%
	Gulshan Corporate	6,986.00	1%
	Purana Palton Corporate	7,386.50	2%
	Agrabad Corporate	12,145.20	3%
	O.R Nizam Road Corporate	5,852.00	1%
	Daulatpur Corporate	26,492.40	6%
	Shams Building Corporate	9,558.70	2%
	Mitford Corporate	165.20	0%
	S.K Road Corporate	5,451.30	1%
	Mobile Banking	-	0%
	<b>Others</b>	<b>177,819.46</b>	<b>37%</b>
	<b>Total</b>	<b>477,601.16</b>	<b>100%</b>

Concentration of Loans and Advances 2022



(Tk in million)

Summary	Particulars	Deposits	Advances	Export	Import	Remittance	
	Local Office	20,360.99	174,908.50	9,360.00	25,240.00	24.40	
	Divisional Office, Dhaka North	141,234.81	58,696.56	10,870.00	14,150.00	1,843.50	
	Divisional Office, Dhaka South	117,516.96	60,730.17	4,550.00	33,080.00	728.10	
	Divisional Office, Chattogram	146,594.14	29,508.70	8,730.00	101,690.00	470.20	
	Divisional Office, Khulna	28,761.69	61,123.15	5,310.00	710.00	1,614.70	
	Divisional Office, Barishal	25,562.30	19,169.79	-	-	745.60	
	Divisional Office, Comilla	49,199.81	8,396.26	20.00	70.00	4,147.50	
	Divisional Office, Rajshahi	46,201.08	19,897.30	-	750.00	1,503.90	
	Divisional Office, Rangpur	19,906.69	23,747.79	-	10.00	351.60	
	Divisional Office, Mymensing	36,205.89	16,062.28	-	10.00	2,410.90	
	Divisional Office, Sylhet	26,645.41	5,360.66	-	-	3,649.60	
	HO	9,128.11			-	-	-
	Remittance Division				-	-	5,769.90
	<b>Total</b>	<b>667,317.88</b>	<b>477,601.16</b>	<b>38,840.00</b>	<b>175,710.00</b>	<b>23,259.90</b>	



# REPORT ON NON-PERFORMING ASSETS (NPA)

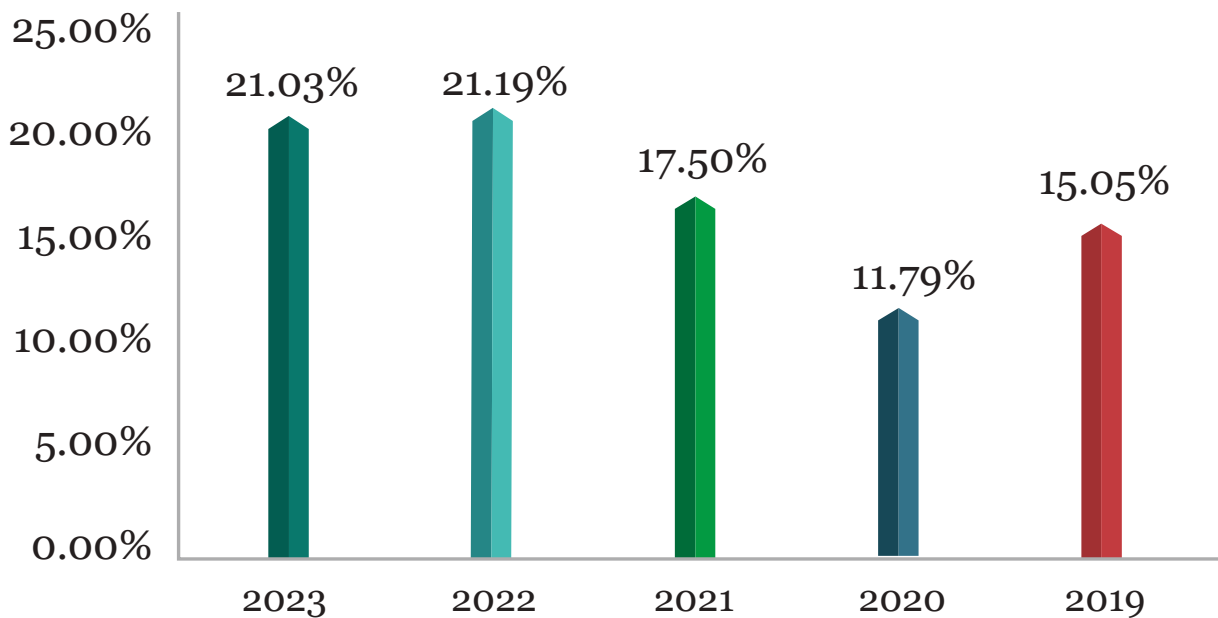
## Overview

Non-performing assets (NPAs) pose a significant challenge to the banking system in Bangladesh. The surge in NPAs can be attributed to various factors, including deficient credit risk management, ineffective loan recovery mechanisms, insufficient supervision, and a lack of bank monitoring. Additionally, the adverse effects of the COVID-19 pandemic and the Russia-Ukraine war have exacerbated economic challenges, contributing to the rise in NPAs.

To tackle this issue, the Bangladesh Bank has implemented several initiatives. These include issuing guidelines for loan classification and provisioning, introducing

facilities for loan rescheduling and restructuring, and enhancing supervisory and regulatory frameworks. Furthermore, the central bank has established a credit information bureau to facilitate the exchange of credit information among banks and financial institutions.

Currently, Rupali Bank operates a dedicated Recovery Division, equipped with highly skilled professionals focused on managing and recovering impaired credit. Among its primary responsibilities are devising strategies and action plans to prevent credit losses, maximizing recovery efforts, and considering legal actions when necessary.



Last 5 years NPL Ratio of Rupali Bank PLC (With Staff Loan)

The repercussions of COVID-19, coupled with the fallout from the Russia-Ukraine conflict, triggered significant disruptions in both the global and Bangladesh economies. This upheaval led to a downturn in businesses across Bangladesh, rendering many loan customers unable to meet their repayment obligations. Consequently, there was a notable surge in overdue installments for rescheduled loans, resulting in a substantial increase in the volume of unpaid loans within the Bank.

As a consequence, the Bank encountered a significant spike in non-repayment of loans, prompting the classification of these newly delinquent loans as “non-performing loans” (NPLs). Analysis of trends spanning from 2020 to 2022 reveals a consistent upward trajectory in the NPL ratio, as depicted in the accompanying graph. However, in 2023, there was a notable decline in the NPL ratio, indicative of a shift in this trend.



## Our relentless focus on NPL reduction

Rupali Bank's total classified advances as on 31st Dec'2023 stood at Tk. 10,043.77, which represents 21.03% of total advance, where as classified loans at the end of 2022 was at Tk. 9,224.76 cr and the ratio was 21.19%. Volume of classified loans (CL) increase in the year 2023. The quantum of classified loans outstanding in the top-20 default accounts was Tk. 5,452.90 cr, which is 54.29 % of total CL of 2023.

The total number of loan accounts as on 31st Dec'2023 was 2,35,393 against which the number of CL accounts was 19,884. Comparatively, the number of CL accounts in Dec'2022 was 20,999. The number of CL accounts

decrease 1115 in 2023, as compared to Dec'2022.

The amount of written-off loans as on 31st Dec'2023 was Tk.567.73 cr, vs. Tk. 579.46 cr. in 2022. It may be mentioned here that the bank's cumulative written-off loan amount stands at Tk.1,019.19 cr. Out of the 586 branches of the bank, the number of zero CL branches was 134 in the year 2023. The number of zero CL branches was 157 in the year 2022. Thus, the number of zero CL branches decreases in the year between the year of 2023 and 2022 is 23.

Division-wise (including local office) total advances and CL position as on 31st Dec'23 has been depicted in the following table.

Taka in Crore

Division Name	Number of Branch	Total loan	Total Classified Loan	Holding of Total CL	% of CL	Cash Recovery Target (CL + Written off)	Total cash Recovery (CL+ Write off)	% of Recovery Achievement
Local Office	1	17490.85	4371.35	43.52%	24.99%	318.00	178.98	56.28%
Dhaka North	73	5869.66	653.61	6.51%	11.14%	107.15	50.49	47.12%
Rangpur	46	2374.79	256.59	2.55%	10.80%	68.40	30.65	44.81%
Dhaka South	48	6073.01	2167.91	21.58%	35.70%	216.10	129.87	60.10%
Rajshahi	76	1989.73	55.25	0.55%	2.78%	37.15	12.92	34.78%
Chittagong	58	2950.87	1121.07	11.16%	37.99%	79.00	33.10	41.90%
Barishal	49	1916.98	85.76	0.85%	4.47%	36.00	18.62	51.72%
Khulna	61	6112.32	1146.99	11.42%	18.77%	75.50	45.37	60.09%
Mymensing	49	1606.23	18.12	0.18%	1.13%	12.50	7.41	59.28%
Comilla	74	839.63	125.24	1.25%	14.92%	20.20	7.92	39.21%
Sylhet	51	536.07	41.88	0.42%	7.81%	10.00	5.53	55.30%
<b>Total</b>	<b>586</b>	<b>47,760.14</b>	<b>10,043.77</b>	<b>100.00%</b>	<b>21.03%</b>	<b>980.00</b>	<b>520.86</b>	<b>53.15%</b>

Movement in NPA accounts during the years 2023 and 2022 has been depicted in the following table:

### Movement of classified loans (NPA)

Particulars	BDT in Cr.	
	2023	2022
Opening balance of classified loans (NPA)	9224.76	6666.48
Add: Additions during the year	4052.70	4430.05
Less: Cash recovery during the year	507.39	490.21
Less: Adjustment during the year	2726.30	1381.56
Less: Written-off during the year	00	00
Closing balance of classified loans (NPA)	10043.77	9224.76

## Movement of Loan and advanced and off balance sheet exposure provisions

Particulars	BDT in Cr.	
	2023	2022
Opening balance of provisions	1727.37	1712.54
Add: Additions made during the year	359.95	14.83
Less: Transfers to standard loan accounts during the year	-	-
Less: Adjustments during the year	-	0.17
Closing balance of NPA	2087.32	1727.37

## Sector-wise loan exposures and NPA status:

Taka in Crore

Name of the sectors and sub-sectors	2023			2022		
	Total loans and advances	Sector-wise		Total loans and advances	Total NPA	Sector-wise NPA % of total portfolio
		Total NPA	NPA as % of total portfolio			
A. Agriculture, fishery and forestry	1478.01	238.99	2.38%	606.68	55.83	0.61%
B. Industry	20762.17	6171.79	61.45%	22,670.83	6,398.08	69.35%
C. Trade &commerce: Construction(commercial	10657.15	1985.89	19.77%	8,604.31	628.37	6.81%
D. Real estate, construction and land development loans	1410.48	845.32	8.42%	588.72	13.77	0.15%
E. Transport	127.11	0.90	0.01%	613.27	17.41	0.19%
F. Consumer financing	3980.02	73.87	0.74%	5,238.80	44.94	0.49%
G. Miscellaneous	9345.20	726.36	7.23%	5,217.47	2,066.36	22.40%
<b>Total loans and advances</b>	<b>47,760.14</b>	<b>10,043.77</b>	<b>100%</b>	<b>43,540.08</b>	<b>9,224.76</b>	<b>100%</b>

The Recovery Division is a vital unit of the head office, which is engaged in managing NPLs, monitoring recovery of NPLs and formulating policy, strategy and action plans for recovery and regularization of NPLs. Present position of NPLs (classified and written-off loans) and recovery position has been presented below.

**Recovery position review:**

The total cash recovery of classified loans during the year 2023 was Tk. 507.39 cr, which is almost 55.15% of the recovery target. Cash Recovery from written-off loans for the same period was Tk. 13.47 cr. Although the bank took a number of initiatives at the beginning of the year to reduce a significant portion of NPL through a comprehensive action plan, recovery against set goals was severely impeded due to the coronavirus pandemic. Yet, in spite of the adverse effects of Covid-19 on the economy, our teams have been making relentless efforts to bring down NPL to a satisfactory level. It is expected that NPL

volumes will be reduced substantially through pragmatic policy of the Government and Bangladesh Bank.

**Recovery road map for 2023**

1. At the very beginning of the year 2023, in order to gear up recovery from NPL and to achieve recovery target-2023, as a part of recovery action plan, a letter has been sent to field levels instructing to achieve recovery target of Tk. 2965.00 crore from classified loan and Tk. 80.00 crore from written-off loan. Mention Tk. 920.00 crore for cash recovery target and Tk. 2045.00 crore for adjustment target from classified loan. On the other hand cash recovery target from written-off loan Tk. 60.00 crore and adjustment target of Tk.20.00 crore.
2. Detail action plan has been formulated and accordingly, a manifesto called "Action Plan for Classified & Written-off Loan Recovery and Reducing NPL" has been issued by Recovery

Division-01 where the responsibilities and recovery targets of divisional offices, zonal offices and individual branches have been stated clearly and specifically.

3. By issuing an office order for special duty of monitoring recovery activities of Local Office, Five (05) Corporate-01 branches and other Divisional Offices has been assigned to our Deputy Managing Directors (DMD) and General Managers (GM) of Head Office.
4. A task force has been constituted to reduce classified loan.
5. Higher management authority conducting at least one video conference fortnightly with General Managers (GM) of divisional offices and DGM of Zonal office as a part of monitoring of loan recovery activities.
6. Periodical meetings are being conducted with head of divisional offices, zonal managers and branch managers where our honorable Chairman, Managing Director & CEO and other senior Executives provide practical instructions everyone present to implement action plan and achieve recovery target.
7. Every year Recovery Division-1 issues a number of Circulars contained with detail instructions to prevent newly classification of standard loans, to promote recovery from standard loans and to gear up recovery from NPL. Based on the instructions of these circulars, monitoring activities and progresses are discussed in monthly review meeting with General Managers presided over by our honorable Managing Director & CEO. Through review these meetings Managing Director & CEO's practical instructions are regularly being implemented at the field level.
8. Branch managers are regularly being instructed to reduce NPL ratio through NPL recovery and hindering classification of standard loans in Manager's Conferences.
9. Our honorable Managing Director & CEO and other higher executives are also meeting with defaulted borrowers at field level and continually instructing help achieving recovery target.
10. Recovery Division is collecting monthly NPL recovery report called 'Quick Report' from our divisional offices and the recovery progresses are regularly being discussed in a monthly review meeting presided over by our honorable Managing Director & CEO and necessary instructions are being passed to the field level.
11. Sometimes, honorable members of the Board of Directors are also meeting with defaulted borrowers to enhance and gear up NPL recovery activities.
12. The Special Monitoring Cell has been constituted under the leadership of the Deputy Managing Director (Recovery) for the recovery of classified loans of Tk.100 crore and above.
13. For accelerating legal initiatives against defaulted borrowers, head office has appointed a full-time legal advisor.

# OUR HUMAN CAPITAL

**“Our bank is committed to playing a responsible role as a supporting force towards the creation of a Smart Bangladesh by facing the challenges of the 21st century through the formulation and implementation of new and innovative strategies. We have honest, skilled, experienced and committed human resources to achieve this ambition. We always strive to maintain a mutually respectful, cooperative and trusting relationship with our human resources as part of our efforts to attain the organization’s desired goals.”**

— Mohammad Jahangir, Managing Director and CEO

## **Building a progressive and high-performance organization**

At Rupali Bank, our decisions and actions are guided by our ethics that are rooted in honor, enterprise, unity, professionalism and commitment. As a financial services brand that focuses on bringing out the best in our colleagues, we provide them with extensive training and career development opportunities to ensure that they possess the right skill-sets and attitude to remain relevant to our customers and the industry, now and well into the future.

At Rupali Bank, our human resource strategy is rooted in our ambition to make our Bank a preferred place to work. We have always believed that putting our customers first in everything we do begins with having the right set of people who are committed, loyal, resilient and quick to learn. As a financial institution of repute, we ensure that everyone at the Bank feels engaged and inspired to put in their best.

At Rupali Bank, we are focused on building future capabilities and careers. Our business is constantly shaped by swift technological changes. Hence, we need to continuously renew our skills, capabilities and behaviors. Further, the way we are perceived as employers is also changing. Potential recruits expect different career experiences, including flexible working, career breaks, diversity and inclusivity, rewarding and challenging environment and for their employer to share their values. At the Bank, we’re changing our career planning and capability development practices in line with these trends. We are embracing more flexible ways of working to attract people from diverse segments of the society. Besides, we have also lucidly articulated our purpose so our employees know what we stand for.

With more than five decades of growing our business sustainably across Bangladesh, we understand and acknowledge the diversity and range of the many

markets and regions in which we operate. As we deepen our expertise at the grassroots and forge stronger relationships with our clients and customers, we also help our colleagues broaden their perspectives across the region so they are able to make considered decisions for the long-term that are good for our customers, our communities and our environment. This is fundamental to our aspirations in empowering our human resources and developing tomorrow’s leadership.

## **Tenets of our HR strategy**

Rupali Bank’s distinctively prudent and risk-focused approach to growing the business has been a constant since our founding. As an integral part of our human resources strategy, we encourage awareness, understanding and respectful behavior at the Bank to reinforce our values-based, risk-aware and yet an entrepreneurial culture that fosters the go-getter spirit and attitude.

## **Some of the other key levers of our HR strategy include:**

- ◆ Attracting and retaining qualified personnel and building our employer brand as one that provides a long-term career in financial services to make a difference in the lives of customers.
- ◆ Retaining competent human capital through fostering a challenging and growth-oriented workplace environment.
- ◆ Training and motivating our employees so that they continue to remain applicable and relevant to our customers’ requirements.
- ◆ Imparting training and exposing our employees to an extensive variety of skill development programs.
- ◆ Encouraging performance excellence and also the way the performance has been achieved, through rewards and recognition (R&R) .



- ◆ Ensuring equal employment opportunity, irrespective of race, gender, ethnicity, religious beliefs, etc.
- ◆ Striving for aligning our human resources to embrace the core values of the Bank to meet our strategic objectives.
- ◆ Upholding the ethical principles of the Bank at all times.
- ◆ Fostering the sense of innovation, customer-centricity and customer-first attitude.
- ◆ Nurturing a corporate culture that is rooted in competitiveness, prudence and progress.
- ◆ Igniting the spirit of ambition across our human resources to assure career progression and lifestyle improvement.
- ◆ Including cutting-edge skill sets in addition to conventional degrees and qualifications in our recruitment practices.
- ◆ Ensuring the highest levels of compliance with all employment and labor laws.

### Striving to create a distinctive HR culture

Rupali Bank's well-staffed and forward-looking Administration and Human Resource Division is entrusted with the core responsibility of managing the Bank's large and diverse workforce.

For ensuring streamlined and more organized human resource management, the Board of Directors of the Bank has approved a cohesive and comprehensive Human Resource Policy, 2011. The tenets of this policy have been implemented in alignment with Rupali Bank Employee's Service Regulations, 1981. The chief objectives of our human resource strategy are to attract and retain qualified personnel by creating a congenial and collaborative workplace that thrives on intellectual stimulation and fellowship, while encouraging employees to augment their skills, maintain professionalism and make the most of the opportunities at the Bank

### Our consolidated human capital in terms of employment position group

Particulars	No. of employees as on 31-12-2023	No. of employees as on 31-12-2022
Managing Director & CEO and Executives (MD & CEO to GM)	25 (24+1*)	12(11+1*)
Executives (DGM to AGM)	296 (295+1*)	295 (294+1*)
Officers	5765	5563
Staff	1135	1294
<b>Total</b>	<b>7221</b>	<b>7164</b>

\*Contractual

### Total human capital by designation-wise hierarchy

Particulars	No. of employees as on 31-12-2023	No. of employees as on 31-12-2022
Managing Director & CEO	1*	1*
Deputy Managing Director	3	3
General Manager	21	8
Deputy General Manager	105 (104+1*)	103 (102+1*)
Assistant General Manager	191	192
Senior Principal Officer	706	707
Principal Officer	992	994
Senior Officer	2295	1930
Officer	1772	1932
Others	1135	1294
<b>Total</b>	<b>7221</b>	<b>7164</b>

\*Contractual

### Employee health, safety and other assistance

At Rupali Bank, we promote the quality of our human capital through our pro-employee policies that are anchored on enabling our staff to realize their full potential. To achieve our long-term goals, the Bank provides diverse facilities and offers a number of substantial benefits to its employees, such as festival bonus, incentives, housing loans at concessional interest rate, subsidized food at the canteen and lunch benefits, pick-up and drop transport facilities, exposure to annual cultural and sports event for refreshment and rejuvenation, medical check-ups and treatment by the Bank's doctor, hospitalization benefits, maternity leave, day-care facility, death relief grant scheme and pension fund, etc.

Further, all officials and employees of the Bank get benefits from high-quality medical consultation services at affordable costs at Universal Medical College & Hospital, with whom we have an association.

### Cultural and sports events

At Rupali Bank PLC., our Sahitta and Sangskrity Parisad and Krira Parisad are major employee-facing platforms that take care of their wellbeing and welfare through providing exposure to cultural and sporting events.

As part of employee engagement in 2023, Sahittya and Sangskrity Parisad arranged a number of cultural programs, including those on National and Historical Day. Further, towards providing exposure to the outdoors and enabling employees to showcase their competitive sporting skills, Rupali Bank Krira Parisad arranges annual sports each year that also helps in creating stronger bonding and engagement.

## Training and internship opportunities

Rupali Bank places high importance on staff training to ensure that they serve our customer objectives in a professional, prudent and competent way.

For achieving this, we have a dedicated and exclusive training platform under the aegis of Rupali Bank Training Academy (RBTA) that provides extensive training to enable our employees to maintain and augment their professional skills, familiarize them with basics in computer and about banking processes and protocols, facilitate them to acquire knowledge in banking operations, enable them to attend to the assigned task with diligence and confidence and transform attitude and mindset to offer satisfactory services to our clients.

Further, Rupali Bank also facilitates students by providing them with cutting-edge internship opportunities, thus helping them acclimatize with a real-time corporate environment, while also exposing them to best practices in banking.

## Employee's perks and privileges

As a bank that focuses on employee welfare and development, with this area of emphasis under the direct surveillance of our top leadership, the Board of Directors of the Bank approved 2.50 incentive bonuses, each equivalent to the basic salary component, recreation leave in addition to one month of basic salary for every three years of service eligible for all permanent employees.

Some of the other employee-centric privileges include:

- ◆ Provident fund facility;
- ◆ Gratuity fund;
- ◆ Death cum retirement benefits;
- ◆ Leave encashment;
- ◆ Two festival bonuses;
- ◆ Bangla New Year allowance;
- ◆ Employee house building loan scheme;
- ◆ Motorcycle loan scheme;
- ◆ Car loan scheme for executives;
- ◆ Children education allowance;
- ◆ Honorarium for passing Banking Diploma examinations.

## Leadership planning and pipeline

At Rupali Bank PLC., our focus on succession planning is underscored by our emphasis on internal promotions to fill our leadership pipeline. Succession planning enhances the availability of experienced and capable employees who are prepared to take up challenging leadership roles as and when required. Rupali Bank PLC. has embraced several initiatives to augment its succession planning initiative over the years.

## Performance Appraisal

At Rupali Bank PLC., we continually strive to employ the right people in the right place, develop their capacities through training and retooling and reward their

performance, while also considering the way it has been achieved.

We do so through engaging in comprehensive performance appraisal by which we are able to ensure a systematic and periodic process that assesses an individual employee's job performance and productivity in relation to certain pre-established criteria and organizational objectives.

## Employee motivation through promotions and rewards

Rupali Bank's rewards and recognition platform is guided by its Human Resource Policy 2011 that articulates specifications around promotions, rewards and motivation for staff across all organizational tiers.

## Placing high emphasis on training and development

At Rupali Bank, the quality of our human resources is key in enabling us to achieve our goals and ambitions. With a view to meet this objective, we emphasize on training and capacity building that not only enables our people to serve our customers in the best possible way, but also to do so while embracing the highest standards of ethics and discipline.

For achieving sustainable growth, Rupali Bank offers comprehensive training courses round-the-year, including in-house training and job rotation. The Bank also embraces constant improvement of training processes, while also imparting need-based training, training in Bangladesh and abroad, professional IT training etc. The various categories of training programs include:

- ◆ Foundation course;
- ◆ Managerial course;
- ◆ Skill development course;
- ◆ Workshop;
- ◆ Computer course, etc.

## Addressing grievance with sensitivity and counselling

As a bank that is open, transparent and promotes honesty, we have ensured that employees have the right to challenge any potential violation of their rights or any questionable practices by filing a complaint or grievance. Such answers are replied to in writing to maintain documentation, with reasons articulated in detail. Employees have the right to appeal to any decision.

In fact, we believe that customers also have the right to raise grievances. Hence, customer complaints are taken into serious consideration and are resolved as soon as possible by the appellate authority in consultation with the respective department.

## Retirement and resignation

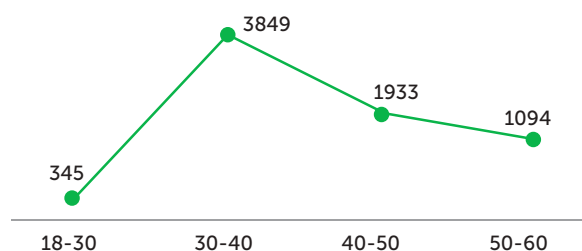
At Rupali Bank, our retirement and resignation policies are well-defined in our Human Resource Policy, 2011, which is an upgraded version of Rupali Bank Employees Service Regulation, 1981 and which has been revised from time to time, as per Government guidelines.

## Age-group-wise value

Employee demographic is an important consideration for our Bank. Such an analysis enables us to identify our core strengths, direct allotment of resources in potential deficiency areas and facilitates us in better manpower planning.

	2020	2021	2022	2023
18-30 Yrs	880	840	411	345
30-40 Yrs	2868	3593	3928	3849
40-50 Yrs	1135	1475	1687	1933
50-60 Yrs	1052	1176	1138	1094
Total	5935	7084	7164	7221

### Age-group-wise human resource distribution



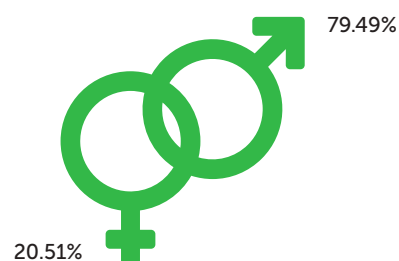
## Promoting gender diversity

As a bank that promotes meritocracy and diversity at the workplace, Rupali Bank PLC. is keen to ensure equal job opportunities for all employees.

In fact, the Bank actively promotes gender diversity and has been stepping up recruitment of women employees with the result that today the Bank possesses a growing number of women employees on its rolls. The table below depicts the shift. Further, we have also identified issues such as those of pay parity, etc., with a view to promote women employment at our Bank.

	2020	2021	2022	2023
Male	4700	5608	5670	5740
Female	1235	1476	1494	1481
Ratio:	3.81:1	3.80:1	3.80:1	3.88:1

## Gender Diversity



## Employee recruitment and promotion

As per Rupali Bank PLC., policy, every service holder retires at the fixed age of 59/60 years. Further, various other reasons, including self-retirement, dismissal or death has enforced manpower reduction.

Hence, to address the deficit between the existing manpower base and the actual requirement, we have ensured the propagation of our well-defined recruitment practices. The Bank's Administration & Human Resource Division has been consistently recruiting manpower as per the recommendations of BSCS of Bangladesh Bank at different grades to meet vacancies. To ensure transparency and accountability, regular transfers and postings are also an important responsibility of Admin. & HR Division.

### Employees recruited during 2018-2023

Year	1st Class	2nd Class	3rd Class	4th Class	Total
2018	1	-	-	-	1
2019	100	447	317	66	930
2020	418	27	0	0	445
2021	330	1027	0	0	1357
2022	84	236	0	0	320
2023	201	49	0	0	250
<b>Total</b>	<b>1134</b>	<b>1786</b>	<b>317</b>	<b>66</b>	<b>3303</b>

### Employees promoted during 2018-2023

Year	1st Class	2nd Class	3rd Class	4th Class	Total
2018	1121	14	86	32	1253
2019	424	36	311	200	971
2020	293	7	55	105	460
2021	93	6	95	23	217
2022	179	256	188	7	630
2023	357	93	80	122	652
<b>Total</b>	<b>2467</b>	<b>412</b>	<b>815</b>	<b>489</b>	<b>4183</b>

### Activities performed by Admin. & Human Resource Division in the year of 2023:

According to the circular no. Proka/Prosha/Policy/02, dated 28/02/2018, Administration and Human Resource Division engaged in different activities. Among those most vital works are:

1. Recruitment;
2. To perform promotion related all activities including pay fixation of promoted employees;
3. To accomplish “Staff House Building Loan” related matters;
4. Transfer and posting related all activities;
5. Formulation/amendment of different HR related policies etc.

#### Recruitment:

The selection process of Senior Officer (9th Grade) and Officer (10th Grade) is conducted by Bankers’ Selection Committee Secretariat (BSCS) of Bangladesh Bank. Based on provided list by BSCS, Administration and Human Resource Division accomplish all the works to appoint selected officers with the approval of Board of Directors. In the year of 2023, a total no. of 250 employees have been joined at Rupali Bank PLC. Among them Senior Officer: 190, Senior Officer (Asst. Hardware Engineer): 11 and Officer: 49.

It is to be noted that, the service files of the respective appointed employees has already been prepared with allocation of registration number.

#### Promotion:

As per the TOR, Admin. & HR Division is responsible to perform promotion related all activities. A total number of 652 employees have been promoted to higher post in the year of 2023 which details are appended below:

Sl. No.	Promoted from (post)	Promoted to (post)	Total
1.	Assistant General Manager	Deputy General Manager	14
2.	Assistant General Manager (IT)	Deputy General Manager (IT)	01
3.	Senior Principal Officer	Assistant General Manager	17
4.	Senior Principal Officer (IT)	Assistant General Manager (IT)	01
5.	Principal Officer	Senior Principal Officer	31
6.	Senior Officer	Principal Officer	44
7.	Officer	Senior Officer	03
8.	Officer (Cash)	Senior Officer (Cash)	246

Sl. No.	Promoted from (post)	Promoted to (post)	Total
9.	Junior Officer	Officer	93
10.	Asst. Officer Grade-01	Junior Officer	44
11.	Asst. Officer Grade-01 (Cash)	Junior Officer (Cash)	02
12.	Asst. Officer Grade-02	Asst. Officer Grade-01	03
13.	Asst. Officer Grade-02 (Cash)	Asst. Officer Grade-01 (Cash)	12
14.	4rth Grade (CTP + MLSS(Peon)+ MLSS(Jamadar))	Asst. Officer Grade-02 (Cash)	19
15.	Electrician	Foreman	02
16.	Liftman, Plumber	Mechanic	02
17.	MLSS (Jamadar)	CTP	76
18.	MLSS(Peon)	MLSS (Jamadar)	42
<b>TOTAL =</b>			<b>652</b>

- ◆ Moreover, necessary information has been provided to MOF as per requirement to carry out the activities related to the promotion of GM and DMD.
- ◆ In the field of “Staff House Building Loan (SHBL)” a budget of an amount of Tk. 300 crore has been approved by the competent authority for the year-2023. The process of allocating the said amount to the individual employees is underway. In addition to this, in response to the application of the family members of deceased employees a total number of 19 proposals amounting Tk. 258.49 lac for interest waiver against “Staff House Building Loan” has already been approved by the Board of Directors.
- ◆ Post-promotion pay-fixation of different grades has been completed in due time.
- ◆ A number of circulars have been issued for the purpose of maintaining office discipline.

In addition, the duties directed by the authorities have been carried out including the preservation of relevant Board Decisions and its implementation status are sent to the Board Secretariat, maintenance of seniority list of officers/staffs of all grades, preparation of manpower statements, sending statement to the Ministry of Finance and Bangladesh Bank, proceedings relating to departmental complaints and cases, preparation of departmental annual budget, police verification of employees, budget honorarium of the officer/employee engaged on deputation in the Ministry of Finance, the nomination of officers/employees for performing duties at the cattle market etc.



### **Plan of activities of Administration & Human Resource Division for the year of 2024:**

- ◆ •The Organogram of Rupali Bank PLC. was revised in 2016 by the competent authority. Since, the business exposure of this bank has been increased in course of time, it requisite to bring changes in existing organogram. In this circumstance, currently Admin. & HR division is working to amend the existing Organogram.
- ◆ A total of 858 employees in different grades are expected to be recruited by Administration and Human Resource Division in the year 2024.
- ◆ Promotion activities in various posts will be carried out in time under the direction of the competent authority.
- ◆ Transfer is an ongoing process which will also be carried out in the year of 2024.
- ◆ The Administration and Human Resource Division has proposed a budget of Tk. 500 crore for the 'Staff House Building Loan' in the year- 2024.
- ◆ Activities related to the appointment of Chief Information Technology Officer (CITO) and Chief Financial Officer (CFO) in the rank of General Manager are underway.
- ◆ The division is planning to enhance the ability of the HRMS Software for the better management of human resources.
- ◆ In addition to the above works, any work directed by the managing authority will be completed in 2024

# PRODUCTS AND SERVICES

ব্যবসায়ী ঋণ

সরুজ ঋণ

মালিকি ঋণ

রূপালী স্কুল  
ব্যাংকিং একাউন্ট  
RSBA

# Products and Services in Rupali Bank PLC

## Deposits

Savings Deposit (SB)



Fixed Deposit (FDR)

Special Notice Deposit (SND)



Current Deposit (CD)

# Schemes



**RMBS**  
Rupali Monthly Benefit for Senior Citizen  
(RMBS)



**RMDS**  
Rupali Millionaire Deposit Scheme  
(RMDS)




রূপালী লাখপতি  
ডিপোজিট স্কিম  
**RLDS**  
Rupali Lakhopoti  
Deposit Scheme  
(RLDS)



রূপালী মাসিক  
সঞ্চয়ী স্কিম  
**RMSS**  
Rupali Monthly  
Savings Scheme



রূপালী ত্রৈমাসিক  
মুনাফা স্কিম  
**RQPS**  
Rupali Quarterly  
Profit Scheme  
(RQPS)



**RDBS**  
Rupali Double Benefit Scheme  
(RDBS)



**RKDS**  
Rupali Kotipoti  
Deposit Scheme  
(RKDS)



**RSCSS**  
Rupali Senior Citizens  
Savings Scheme  
(RSCSS)



**RDPS**  
Rupali Deposit  
Pension Scheme  
(RDPS)



**RMPW**  
Rupali Monthly  
Profit for Woman  
(RMPW)



## School Banking Account

### Rupali School Banking Account (RSBA)



### No Frill Accounts (NFAs)

- Farmers Savings Account
- Freedom Fighter Savings Account
- Garments Worker Savings Account
- Blind and Physically Challenged People Account
- Bank account for Beneficiaries under Social Safety-net Program
- Bank account for Hardcore Poor
- Bank account for Grants Receivers from the Ministry of Religious Affairs
- Bank account for Resident of former Enclaves
- Bank account for Beneficiaries under Food & Livelihood Security Program
- Bank account for Beneficiaries under National Service Program
- Bank account for Small Life Insurance Holder
- Bank account for City Corp. Cleaners
- Bank account for Leather Industry Workers
- Bank Account for Small Professionals and Workers

### Street Urchin and Working Children Account



### POTHFUL (Special Savings Account)



## Industrial Credit

Project Loan/Term Loan

- Industry
- Renewable Energy Project
- Green Project

Working Capital Finance

- Cash Credit (Hypothecation)
- Cash Credit (Pledge)
- Overdraft (OD)
- Bank/Performance Guarantee
- Pre and Post Import & Export non-funded facilities

Loan under Equity  
Entrepreneurship Fund (EEF)

Syndication/  
Consortium Loan

PPP Loan

General Credit

- Loan against Deposit Schemes
- Loan against FDR
- Executive Car Loan

Student Loan



Home Loan



House Building/Flat Loan  
for Government Employee



General House Building Loan-  
Residential/Commercial

## Cottage, Micro, Small and Medium Enterprise Finance (CMSME)



Under the 5 (five) SME products, loan to Solar Installation, Bio-gas and Agro-based project and Trained-Efficient professionals are provided as the specialized area

- Woman Entrepreneur Financing Program
- Cluster Financing
- Loan in favor of Contractor by issuing Pay Order to submit in e-Tendering (e-GP)
- Loan from Startup Fund
- Loan for Cinema Hall Renovation, Modernization and New Cinema Hall Establishment

### Small Enterprise Financing

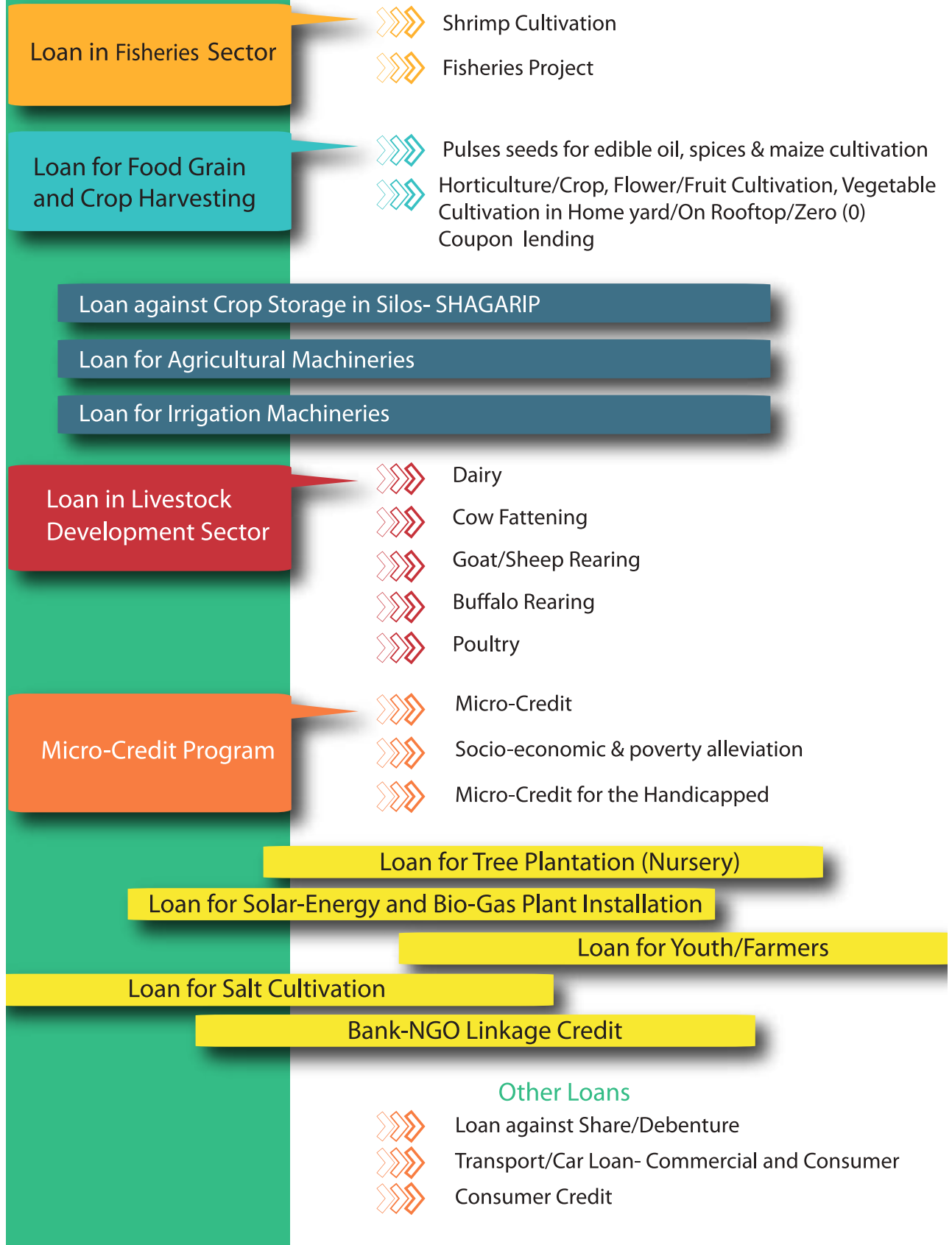
- ▮ Fixed Assets Financing
- ▮ Working Capital Financing

### Manufacturing

### Green Finance

Bio-Fertilizer, ETP, Water Purification Plant, Waste Management Plant & HHK (Hybrid Hoffman Kiln) Brick Field, Forestation, Mushroom project, Horticulture and many other under Bangladesh Bank's guideline.

## Agro, Rural and Micro Credit





## Foreign Trade Finance, FCAs and Ancillaries



Under 'Guidelines for Foreign Exchange Transactions (GFET 2018), UCPDC-600, URR-725, URC-522, ISBP, Guideline for Operation Manual on Foreign Trade Financing', Bangladesh Bank and Latest Import and Export Policy Order of the government, Rupali Bank Limited handles all sorts of Foreign Trade Businesses.

### Import Finance



Letter of Credit  
Payment Against Document (PAD)  
Loan against Imported Merchandise (LIM)  
Loan against Trust Receipt (LTR)

### Export Finance



#### Pre-shipment Credit

Cash Credit Against Hypothecation of Raw Materials/Exportable Goods  
Cash Credit Against Pledge of Raw Materials/Exportable Goods  
Packing Credit (PC)  
Back to Back L/C  
Back to Back L/C under Export Development Fund (EDF)  
Export Facilitation Pre-Finance Fund (EFPF)

#### Post-shipment Credit

Negotiation/Purchase of Export Documents/Bill  
Foreign Bill Purchase (FBP)  
Advance against Export Bill sent for collection  
Inland Bills Purchase (IBP)  
Export Bill Discounting  
Advance Against Cash Incentive/Cash Subsidy

### Guarantee



Bid Bond, Performance Guarantee, Warranty Guarantee, Shipping Guarantee, Guarantee Against Foreign Bank's Counter Guarantee, Advance Payment Guarantee, Customs and Excise Guarantee

### Foreign Currency Accounts



Foreign Currency Account  
Resident Foreign Currency Deposit Account  
Non-Resident Foreign Currency Deposit Account  
Private Non-Resident Taka Account  
Non-Resident Blocked Taka Account  
Non-Resident Investor's Taka Account (NITA)  
Convertible and Non-Convertible Taka Account  
Exporter's Retention Quota (ERQ) Account

Ancillaries	<ul style="list-style-type: none"> <li>▶▶▶▶ Passport Endorsement</li> <li>▶▶▶▶ Issuance and Encashment of Traveler’s Cheque</li> <li>▶▶▶▶ Foreign Currency Encashment</li> <li>▶▶▶▶ Issuance and Encashment of Foreign Demand Drafts and Telegraphic Transfer</li> <li>▶▶▶▶ Opening of Student File and remittance there against</li> <li>▶▶▶▶ Releasing Foreign Exchange against Travel Quota, Medical Treatment and attending seminar-symposium abroad.</li> <li>▶▶▶▶ LC Advising, Confirmation and Transfer</li> <li>▶▶▶▶ Collection of Export Documents/Bill</li> <li>▶▶▶▶ SWIFT Facilities</li> <li>▶▶▶▶ RMA Facilities</li> </ul>
Treasury	<div style="text-align: center; margin-bottom: 10px;"> <h3>Treasury and Fund Management</h3> </div> <ul style="list-style-type: none"> <li>▶▶▶▶ Treasury Bills</li> <li>▶▶▶▶ Treasury Bonds</li> <li>▶▶▶▶ Debenture</li> <li>▶▶▶▶ Share</li> <li>▶▶▶▶ REPO</li> <li>▶▶▶▶ Reverse REPO</li> <li>▶▶▶▶ Inter Bank REPO</li> <li>▶▶▶▶ Money Market Operation</li> <li>▶▶▶▶ Commercial Paper</li> <li>▶▶▶▶ Bangladesh Bank Bill</li> <li>▶▶▶▶ Mutual fund</li> <li>▶▶▶▶ TT Discount/TT Remittance</li> </ul>
Bond	<ul style="list-style-type: none"> <li>▶▶▶▶ Wage Earners Development Bond</li> <li>▶▶▶▶ Investment Bond</li> <li>▶▶▶▶ Premium Bond</li> <li>▶▶▶▶ Subordinate Bond</li> <li>▶▶▶▶ Corporate Bond</li> </ul>



### Forex Business

- All sorts of Dealing Room Operation including Forward Buy-sell, Spot Buy-sell, Corporate Buy-sell, Speculation, SWAP
- Other banking services etc.

### Fund Transfer

## Common Services

- Modern Banking Services
- BEFTN
- RTGS
- BACH
- Inter-Branch Money Transfer
- Automated Inward Foreign Remittance

### Automated Services

- Core Banking Solution (CBS)- IntellectTM 10.0
- ATM & POS under NPSB (National Payment Switch Bangladesh)
- SMS Alert Services
- QPay Mobile App
- E-GP (e- government Procurement)
- A-Challan
- Vending Station for electricity bill collection
- Hotline Service

### Mobile Financial Services

## Rupali Bank SureCash



### Value Added Service

- Locker Rent Service with Insurance coverage

### Foreign Remittance

- Automated Remittance Management System
- Spot Cash Payment
- Customer Service Centre (CSC)
- Service to the Masses

### Services Paid to the common people as a state-owned Bank

- Electricity Bill
- Gas Bill
- Telephone Bill
- Water Bill

Utility Bills Collection

- Land development tax
- City corporation/Municipal Holding and Sewerage tax
- Value-added tax and source tax



Service to Education Sector

- Primary Education Stipend Project
- Salary paid to the teachers of private school, collage, Madrasha, Technical, Ebtedayee madrasha, Tol, Pali, Sankskrit etc
- University Admission Fee Collection

Common Services to the Customers/Stakeholders

- Remittance Services to the NRB
- Endorsement of Passport for the Travelers
- Opening government L/C
- Issuing Saving Certificate
- Prize bond Purchase and Sale
- Pension payment to the government employees
- Pension payment to the retired army officers and staff
- Sale arrangement of Lottery of different organization
- Collection of life insurance premium
- Changes of Split /soiled notes
- Web based e-mail complain services

Special Services

- Online Deposit Collection Services for Hajj Pre-registration and Registration
- Zakat Fund Collection Services
- Information Services to the Government Organization
- Services to the non-privileged
- Old/aged allowances
- Rehabilitation allowances for acid survivors women
- Maternal allowances for poor women
- Disability allowance
- Participation in Food Grain Purchase refill program of Food Department

Subsidiaries

- Financial Market
- Merchant Banking Services
- Capital Market Services

**Other Services**



# RUPALI BANK CASH REMITTANCE SERVICES





**SUBSIDIARIES  
OF  
RUPALI BANK PLC**



# RUPALI INVESTMENT LIMITED

Rupali investment Limited is a state owned Merchant Bank and subsidiary of Rupali Bank PLC. has been incorporated on 27 October 2010 under the companies Act 1994.

The Board of Directors of Rupali Bank PLC. in its 815th meeting held on 04-03-2010 subsequently confirmed in the 816th meeting held on 15-03-2010 has decided to form a subsidiary company named Rupali Investment Limited as Merchant Bank under the BSEC regulations.

## PRODUCT AND SERVICES OF RIL

### Issue Management

RIL offers specialized services related to State-owned companies, Local Statutory bodies and corporate sector. It has been rendering Issue Management services, Consultancy and Corporate Advisory Services as a capital market intermediary. Since inception, RIL has assisted a number of different fundamentally strong based companies to float their securities in the capital market & established itself as a trusted brand in managing issues.

### Underwriting

RIL renders underwriting support singly or through consortium to viable and prospective companies seeking long-term fund from the capital market. It helps companies to float equity and debt instruments in the secondary market by giving commitment to take up unsubscribed portion of the issues.

### Portfolio Management

RIL has been playing dynamic role in managing its own portfolio by investing in securities both in primary and secondary markets. Being a subsidiary of Rupali Bank PLC. and a leading merchant bank, RIL contributes significantly to the development of the capital market through active portfolio management.

### Managing Investors' Accounts (Investors' Scheme)

One of the foremost activities of RIL is the Investors scheme which includes both discretionary and nondiscretionary services. This scheme is an opportunity for the general investors as it shaped the secondary capital market by creating significant demand for securities. Topnotch customer service is an integral part and driven value of RIL.

## BOARD OF DIRECTORS OF RIL

SL No	Name	Designation
1	Mohammad Jahangir	Chairman

2	Mrs. Farida Yeasmin	Deputy Secretary, Ministry of Finance, FID & Director
3	Md. Fayaz Alam	Director
4	Mr. A.K.M Shariat Ullah, FCA, ACCA	Director
5	Prof. Dr. Shafique uz Zaman	Independent Director
6	Mrs. Nasrin Sultana	Independent Director
7	S.M. Didarul Islam	Ex-Officio Director & CEO

## CAPITAL STRUCTURE OF RIL AS ON 31 DECEMBER, 2023

### Operational Activities of RIL

#### Issue Management:

Issue Management is one of the core functions of a Merchant Bank. RIL put in all endeavor required for seamless Issue Management including in-house capacity development in 2023. It also manages IPO and Rights issues through extensive effort and constant communication with different profitable companies and other relevant entities. We have enlisted M.L Dyeing Limited through issuing IPO shares in stock exchange in 2018.

#### Underwriting:

We have completed underwriting of different sectors such as banks, textiles, pharmaceuticals and power sector in the last few years. These companies are given below:

SL No	Name of the Company	BDT in core
1	IFIC Bank Limited	20.00
2	First Security Islami Bank Limited	5.00
3	Orion Pharma Limited	5.00
4	Ashuganj Power Station Company Limited	5.00
5	M.L dyeing Limited	2.00
6	SBAC Bank Ltd	1.50
7	JMI Hospital & Requisite Ltd.	1.00
8	Midland Bank Ltd.	2.00

## Annual Report 2023

We are currently maintaining the following companies as underwriter:

Capital Structure of RIL as on 31 December 2023  
(Taka in Crore)

	2023	2022
Paid-up capital	100.00	100.00
Retained Earning	19.87	18.87
Long Term Loan	0	0
Short Term Loan	6.77	6.98
Total	128.49	125.85

(Taka in Crore)

Sl. No	Name of the Company	Underwriting Commitment at BDT in crore	Status
01	First Security Bank Ltd (Right issue)	5.00	Under process
02	Islam Oxygen Ltd.	5.00	Under process
	<b>Total</b>	<b>10.00</b>	

### Portfolio Management and Investors' Scheme:

This is a popular and attractive scheme for the investors. Under this scheme, investors get opportunities of investing their fund in the capital market giving some responsibilities for portfolio management to the portfolio manager. In addition, they get financial support in terms of margin loan for purchasing securities from the market.

RIL management approach is driven by the objective of maintaining a strong capital base, reflected through a strong capital adequacy ratio in order to support the execution of its growth plans and business strategies, while meeting the regulatory capital requirements at all times.

In 2023, response of investors was not visible because of bearish market condition. RIL had always been aware of extending all sorts of assistance to the investors for managing their portfolio efficiently. Margin loan was provided in accordance with the directives of the BSEC.

At the end of 2023, a number of 735 investors' accounts were active and the outstanding margin Loan amounting of Tk. 25.68 crore under this scheme.

## FINANCIAL RESULTS

### Operating Profit

The total operating profit is Tk. 60.02 millions in 2023. The following table shows sector-wise income of RIL compared to the previous year.

(Taka in million)

Particulars	(as on 31 December 2023)	(as on 31 December 2022)
Interest Income	22.08	23.67
Fees & Commission	2.83	5.27
Dividend Income	37.10	30.85
Capital Gain	20.65	43.85
Other Income	2.92	6.10
Total	85.59	109.75

### Expenditure and Provision

The total expense incurred during the period of 2023 is Tk 25.57 million. The following expenses are given below:

(Taka in million)

Office Rent	4.00
Salaries & allowances	9.52
Utilities	0.51

Moreover Tk.2.20 million has been kept on provision against unrealized loss of Investment in securities. In addition, an amount of Tk.16.6 million has also been provisioned for tax @ 37.5 % on operating income, 10% on capital gain and 20% on dividend income.

### Net Profit

The company has made net profit of Tk. 3.00.crore in 2023 whereas the net profit was Tk. 1.00 in 2022.

### Summary of the Financial Results

(Taka in Crore)

Particulars	(as on 31 December 2023)	(as on 31 December 2022)
Income	8.56	10.97
Expenditure	2.55	2.44
Provision against investment in Securities	0.22	0.54
Provision against negative equity	0.56	0
Profit/(Loss) before tax	4.66	2.80
Provision for tax	1.66	1.80
Net Profit / (Loss )	3.00	1.00
Retained Earnings	19.87	18.87
EPS	0.30	0.10



## Proposed business plan of RIL in 2024

Particulars	Actual position December 2023	Proposed Budget 2024
Paidup capital	1000,000,000	1,000,000,000
Increase in paid up capital	-	200,000,000
Retained Earnings	198,702,341	269,720,804
Source of Fund	1,218,702,341	1469720,804
No. of New Account	12	80
Total Manpower	13	14
A. Officer	6	6
B. Officers Deputation	2	3
C. Office Assistant	3	3
D. Driver	2	2
Investment in Shares	1314,578,699	1430,000,000
Margin Loan	256,832,767	350,000,000

Loan & Advances	54,232,333	57,979,523
Euity/ IPO/Other Inestment	11,560,093	11,000,000
Income	85,595,042	100,715,103
Expenses	25,573,982	28,456,204
<b>Operating Profit</b>	<b>60,021,061</b>	<b>72,258,899</b>

Finally, we are trying for doing best in 2024 although the tremendous falling of capital market in the whole year in 2023. Russia- Ukrain war and middle east situations (Palestine – Israel) genocide was an extra disadvantage for whole economy of the country. Nevertheless, we hope the 2024 will be a turning year and we have a plan to boost up our business in this year.

The Board of Directors of RIL upholds the principle of integrity and follows the rules of governance and business activities. Management of RIL places the integrity of the investment policy and the interest of the shareholders above their own personal Interest.

Employees of RIL act in an ethical manner with integrity, competence, diligence & respect to the public, prospective clients, colleagues and other participants in the business arena.

# RUPALI BANK SECURITIES LIMITED

## Overview of Rupali Bank Securities Limited

Rupali Bank Securities Limited (RBSL), a fully subsidiary of Rupali Bank PLC is a public limited company under the companies Act 1994 which was incorporated on August 29, 2013. The institution has obtained license from Bangladesh Securities and Exchange Commission & Central Depository Bangladesh (CDBL) and DSE membership on November 22, 2012 & DSE brokerage & dealer license on September 04, 2014 (TREC# 246). After that this institution inaugurated/started its first trading on January 08, 2015. As government own brokerage RBSL is always trying to provide and ensure best services to the clients. After all, RBSL Team will give all effort into the things we do, and no one will work harder or care more than we do.

## Product & Services

- ◆ Full Service Depository Participant (DP) of CDBL.
- ◆ BO Account opening.
- ◆ Margin Loan Facilities.
- ◆ Online Trading Facilities.
- ◆ Telephonic Trading Facility.
- ◆ Trading by DSE Apps.
- ◆ Custodial Service.
- ◆ Fund Transfer by BEFTN & RTGS.

## Business Principles

- ◆ Creating effective long-term relationship with the clients and working with them as a team to achieve common goal.
- ◆ Maintaining a positive moral, job ethics and ambition in business.
- ◆ Providing need based solution to the clients to ensure loyalty of the clientele.
- ◆ Keeping up with the ever changing and ever growing business environment.
- ◆ Advising clients effectively and provide them with exceptional choices.
- ◆ Developing business in such a way that it benefits both the client and the company.
- ◆ Ensuring efficient decision making through powerful information systems and highly qualified personnel.
- ◆ Placing great emphasis on retaining good employees and rewarding employees who perform most successfully to achieve the Company's goal.
- ◆ Acting as a best middleman to connect buyers and sellers to complete a transaction for stock shares, bonds, options and other financial instruments.

## CAPITAL STRUCTURE OF RBSL

### Capital Structure of RBSL as on 31 December 2023

(Tk. in Crore)

	2023	2022
Paid-up capital	103	103
Retained Earnings and Reserve	26.40	21.10
Over draft Loan	7.84	6.16
<b>Total</b>	<b>137.24</b>	<b>130.26</b>

## Board of Directors of Rupali Bank Securities

Sl.	Name	Designation
1.	Mr. Mohammad Jahangir	Chairman
2.	Mrs. Tahmina Akhter	Director
3.	Mr. Md. Harunur Rashid	Director
4.	Mr. Md. Jahid Hossain	Director
5.	Professor Dr. Md. Akram Hossain	Director
6.	Mr. Md. Wahiduzzaman Khandaker	Director
7.	Mr. Sikder Faruk A Azam	CEO & Ex-Officio Director

## FINANCIAL RESULTS

### Operating Profit

The operating profit was Tk. 81.01 million in 2023 compared to Tk. 111.48 million in 2022. The following table shows sector-wise income of RBSL compared to the previous year.

(Taka in million)

Particulars	(as on 31 December 2023)	(as on 31 December 2022)
Interest Income	71.00	71.66
Fees & Commission	19.39	40.21
Dividend Income	15.71	16.83
Capital Gain	13.68	25.82
<b>Total</b>	<b>119.77</b>	<b>153.98</b>

## Expenditure and Provision

The total expense incurred during the period of 2023 was Tk. 3.87 crore. Tk. 0.20 crore has been kept on provision against Investment in securities and Tk. 0.20 crore has been kept on provision against margin loan and negative equity. In addition, an amount of Tk. 2.44 crore has also

been provisioned for Tax @ 27.50% on business income, 10% on capital gain and 20% on dividend income.e.

## Net Profit

The company has made net profit of Tk. 5.31 crore in 2023 whereas the net profit of Tk. 6.53 crore in 2022.

## Summary of the Financial Results:

(Taka in million)

Particulars	(as on 31 December 2023)	(as on 31 December 2022)
Income	119.77	153.98
Expenditure	38.59	42.50
Profit / (Loss ) Before Tax & Provision	81.17	111.48
Provision against investment in Securities	2.00	12.00
Provision against negative equity	2.00	5.00
Profit/(Loss) before tax	77.17	94.49
Provision for tax	24.04	29.15
Net Profit / (Loss )	53.13	65.33
Retained Earnings	227.03	186.01
EPS	0.52	0.63



# **RISK MANAGEMENT**





# RISK MANAGEMENT COMMITTEE



**Shoaeb Ahmed**  
Director

**Mohammad  
Delwar Hossain**  
Chairman

**Rukhsana Hasin <sup>ndc</sup>**  
Director

**Md. Ashraf Hossain,  
Bir Muktiyoddha**  
Director

**Dr. Md. Fardous Alom**  
Director

# REPORT OF THE BOARD RISK MANAGEMENT COMMITTEE



**Mohammad Delwar Hossain**

Chairman, Board Risk Management Committee

“Rupali Bank’s Board Risk Management Committee (BRMC) is entrusted with the responsibility of reviewing and managing the overall risk management controls, systems and processes of the Bank.

## BRMC composition

The BRMC’s objective is to reduce, control or mitigate potential risks arising from the implementation of Board-approved policies, procedures and strategies, while also engaging in scrutiny and supervision of RMD to ensure appropriateness and integrity of the risk management mechanism and framework.

### Composition of Board Risk Management Committee (BRMC)

The Board Risk Management Committee (31 December 2023) comprises the following members:

Sl. No.	Name of Members	Status in Bank	Status in the Committee
01	Mr. Mohammad Delwar Hossain	Director of the Board	Chairman
02	Mr. Md. Ashraf Hossain, Bir Muktijoddha	Director of the Board	Member
03	Mr. Rukhsana Hasin, NDC	Director of the Board	Member
04	Mr. Shoaeb Ahmed	Director of the Board	Member
05	Dr. Md. Fardous Alom	Director of the Board	Member
05	Dr. Md. Fardous Alom	Director of the Board	Member

## Participation of non-members

Representatives of the risk management team participated in the meetings of the BRMC. DMD, CRO and CFO attend the meetings of the Committee, together with other concerned members of the Management as determined or invited by the Committee.

## Roles and responsibilities of BRMC

The roles and responsibilities of the BRMC are aligned with the Risk Management Guidelines for Banks, DOS Circular No. 04, dated 08 October 2018 and other best practices. A few of the important roles and responsibilities are highlighted below:

- ◆ Ensure a robust structure for managing risk within the bank. The BRMC supervises the constitution of separate management-level committees and monitors their activities for ensuring compliance with such risk groups as lending risk, foreign exchange transaction risk, internal control & compliance risk, money laundering risk and information & communication risk including other risk-related guidelines.
- ◆ Articulation and implementation of appropriate strategies for risk assessment and its control. The Committee reviews the risk management process to ensure effective prevention and control measures.
- ◆ Formulating and reviewing (at least annually) risk management policies and strategies for ensuring sound risk management.
- ◆ The BRMC reviews the risk management policy of the bank and amends the same as per requirements from time to time. Any other policies related to risks or where a review is required from the risk perspective is vetted by the Committee (BRMC) before getting the final approval from the Board of Directors.

- ◆ Supervising the activities of the Executive Risk Management Committee (ERMC).
- ◆ Ensuring compliance with Bangladesh Bank's instructions with regards to implementation of core risk management.
- ◆ Ensuring articulation and review of risk appetite, limits and recommending these to the Board for their subsequent review and approval.
- ◆ Comprehensively analyzing the existing and probable risks in the meeting, taking appropriate decisions for taking steps sufficient for risk mitigation to be followed by meticulous implementation.
- ◆ The Committee monitors the implementation status of the risk management policy of the bank and examines whether remedial measures have been taken to minimize risks. This Committee also keeps an eye on the summary of the activities and issues of the risk management forum which is chaired by the Chief Risk Officer and named as ERMC (Executive Risk Management Committee).
- ◆ Assessing overall effectiveness of the risk management functions on an yearly basis.

## BRMC meetings during the year

Bangladesh Bank has advised BRMC to hold at least four meetings in a year. The Risk Management Committee of Rupali Bank PLC. convenes once every two months but an emergency Risk Management Committee meeting can be called if required. A total of 7 (seven) Risk Management Committee meetings were held during the 2023. During the meetings detailed discussions and review sessions were held with the management on their findings, observations and recommendations on issues needed to be addressed. The meeting dates were as follows:

## Meeting of the Board Risk Management Committee during the year 2023

Sl. No.	Name of Directors	Position	Meeting held	Attended
01	Mr. Mohammad Delwar Hossain	Director & Chairman	7	7
02	Mr. Md. Ashraf Hossain, Bir Muktijoddha	Director & Member	7	7
03	Mr. Md. Shafiqul Islam Laskar	Director & Member (upto 02-05-2023)	7	3
04	Mr. Rukhsana Hasin, NDC	Director & Member	7	7
05	Mr. Shoaeb Ahmed	Director & Member	7	6
06	Dr. Md. Fardous Alom	Director & Member (from 11-05-2023)	7	3

## Major areas focused by BRMC in 2023

Major issues and areas of interest dealt with by the BRMC during 2023 are noted below:

- ◆ BRMC highly focused on collection and recovery from delinquent assets and reviewed implementation status of the strategies adopted in meetings. Throughout the year BRMC regularly monitored position of classified loans, special mention account, written-off loans and compromised settlement accounts, recovery status there with form and progress in the law suits. The highest amount of recovery so far from written-off portfolio in a single year reflects on the effectiveness of this drive.

- ◆ Reviewed Top 20 credit exposure (Group) of the Rupali Bank PLC. and advised management to closely monitor the account performance and to pay special attention to the vulnerable accounts.
- ◆ Reviewed monthly Risk Management Reports, half yearly Comprehensive Risk Management Reports (CRMR) and recommendations of ERMC (Executive Risk Management Committee) made during 2023 and with certain directions endorsed the same for onward submission to Bangladesh Bank (BB).
- ◆ Reviewed Capital Adequacy Reports (Basel-III) and endorsed the same for onward submission to the BB.
- ◆ Reviewed Stress Test Reports and endorsed the same for onward submission to the BB.
- ◆ Reviewed the ICAAP (Internal Capital Adequacy Assessment Process) and the SRP (Supervisory Review Process) return of the Rupali Bank PLC. for the year 2022 and submitted to Board of Directors for Consideration.
- ◆ Reviewed and endorsed Bank's risk appetite/internal limits for 2023 on major risk areas approved by Board of Directors and sent to Bangladesh Bank.
- ◆ Monitored compliance issues regarding risk management of the Rupali Bank PLC.;
- ◆ Recommended and made suggestion to the management to improve the comprehensive risk management rating, CAMELS rating, Core Risk rating etc.;
- ◆ Risk Management Committee of the Rupali Bank PLC. in collaboration with the Chairman of the Board and Managing Director & CEO arranged meeting with loan defaulters of the Bank to accelerate recovery activities.
- ◆ To prepare the Internal Capital Adequacy Assessment Process (ICAAP) for the Bank;
- ◆ To create awareness among the officers of the Bank regarding its Core Risks & ICAAP;
- ◆ To co-ordinate with the respective divisions for complying risk management issues of the MOU-2024;
- ◆ To formulate an Action Plan to upgrade Rupali Bank PLC.'s resilience, CAMELS Rating, Core Risk Management rating as well as the Bank's own credit rating in line with the instructions of the senior management; and
- ◆ To develop a separate Basel unit for implementing Basel Accord.

### Acknowledgements

The Board Risk Management Committee expresses its sincere thanks and gratitude to the respected members of the Board, management, the Bangladesh Bank and other regulatory authorities, for their all-out supports. The Bank is performing its roles as per the Bangladesh Bank's guidelines. Special thanks are also conveyed to the officials who are directly dealing with the risk management of the Bank and who prepare the documents on Risk Management and Control Environment and Market disclosures under Pillar III of Basel III for the year 2023. The BRMC is always concern of all compliance requirements of regulatory authority regarding risk issues.

For and on behalf of the Board Risk Management Committee,

### Future Plan of Risk Management Division, 2024:

- ◆ To ensure implementation of Basel-III;
- ◆ To ensure implementation of Core Risks Management Guideline across the Bank with a view to managing risks as well as enhancing profitability;



**(Mohammad Delwar Hossain)**

Chairman, Board Risk Management Committee



# REPORT ON RISK MANAGEMENT AND CONTROL ENVIRONMENT

At Rupali Bank PLC. our robust risk management framework enables a consistent approach to the identification, management and oversight of risks. This consistency and materiality is valuable as it allows us to embrace a more holistic approach to risk management and to make meaningful comparisons of the risks we face and how we manage them across our operational footprint which is essential to achieve our strategic objectives.

At our Bank, identifying our key risk formations leveraging our trusted risk management framework all our divisions and units identify the risks that could affect their strategy and operations in order to implement effective risk mitigation plans. These risks are then aggregated into a consolidated view and presented to our senior leadership who add their own input on strategic, functional and emerging risks. Thereafter we comprehensively frame which emerging risks warrant being added to our risk watch list and monitored for their impact on the organisation.

Further, we evaluate the completeness of our risk landscape by benchmarking against comparable companies in our peer group.

## Managing our risks

At our Bank, principal risk groups are assigned dedicated ownership which is accountable for setting the target tolerance levels. The owners are responsible for confirming that adequate controls are in place and that the necessary action plans are being implemented to bring the risk profile within acceptable levels. To provide robust risk oversight, we report throughout the year on principal and emerging risks developing severe but plausible scenarios for all risks. These scenarios provide insights into possible threats thereby allowing us to react and adjust our strategy accordingly.

## Sound Risk Management Systems at Rupali Bank PLC.:

To build a sound risk management culture, improve risk management techniques and build a successful risk management function leading to successful outcomes even in stress-prone business conditions, the risk management policies of our Bank has been outlined, encompassing the following key elements:

- a. Risk management framework comprising of Board and senior management;
- b. Organizational policies and procedures have been developed, risk limits determined and implemented to manage business operations effectively and efficiently;

- c. Adequate risk identification, measurement, monitoring, control and management information systems are in place to support all business operations; and

- d. Established internal control and the performance of comprehensive audit are in place to detect any deficiencies in the internal control environment.

## Role of Board of Directors, Board Risk Management Committee (BRMC), Executive Risk Management Committee (ERMC), Chief Risk Officer (CRO), Risk Management Division/Department (RMD)

### Role of Board of Directors:

Rupali Bank's Board gives utmost thrust and importance to sound risk management practices. They undertake every possible initiative to keep various risks (credit, market, liquidity and operational risks etc.) within tolerable levels. For this purpose, the Board fulfills the following roles:

- ♦ Establishing organizational structure for enterprise risk management within the bank and ensuring that top management as well as staffs responsible for risk management possess sound expertise and knowledge to accomplish the risk management function properly;
- ♦ Assigning sufficient authority and responsibility to risk management related officials;
- ♦ Ensuring uninterrupted information flow to RMD for sound risk management;
- ♦ Continuously monitoring the Bank's performance and the overall risk profile through reviewing various reports;
- ♦ Ensuring the formulation, review (at least annually) and implementation of appropriate policies, plans and procedures for risk management;
- ♦ Defining and reviewing the risk appetite, risk tolerance, limits etc in line with strategic planning;
- ♦ Ensuring maintenance of adequate capital and provisions to absorb losses resulting from risk;
- ♦ Ensuring that internal audit reviews the credit operations, foreign exchange operations and securities portfolio management functions etc to assess the effectiveness of the internal control system; and
- ♦ Monitoring the function of Board Risk Management Committee.

**Role of Board Risk Management Committee (BRMC) in addition to but not excluding the role defined in the related BRPD circular:**

- ◆ Formulating and reviewing (at least annually) risk management policies and strategies for sound risk management;
- ◆ Monitoring implementation of risk management policies and processes to ensure effective prevention and control measures;
- ◆ Ensuring construction of adequate organizational structure for managing risks within the Bank;
- ◆ Supervising the activities of the Executive Risk Management Committee (ERMC);
- ◆ Ensuring compliance of Bangladesh Bank instructions regarding implementation of core risks management;
- ◆ Ensuring formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;
- ◆ Approving adequate record keeping and reporting systems and ensuring their proper use;
- ◆ Holding at least four meetings in a year (preferably one meeting in every quarter) and more, if deemed necessary;
- ◆ Analyzing all existing and probable risk issues in the meeting, taking appropriate decisions for risk mitigation, incorporating the same in the meeting minutes and ensuring follow up of the decisions for proper implementation;
- ◆ Submitting proposal, suggestions and summary of BRMC meetings to the Board of Directors at least on a quarterly basis;
- ◆ Complying with instructions issued from time to time by the regulatory body;
- ◆ Ensuring appropriate knowledge, experience and expertise of lower-level managers and staffs involved in risk management;
- ◆ Ensuring sufficient and efficient staffing for RMD;
- ◆ Establishing standards of ethics and integrity for staff and enforcing these standards; and
- ◆ Assessing overall effectiveness of risk management functions on a yearly basis. Banks are encouraged to preserve video recording of the BRMC meetings for verification by Bangladesh Bank (DOS) officials involved in monitoring risk management activities. The team may meet BRMC and ERMC members of the Bank from time to time to get a closer perspective of risk management culture and practices.

**Role of Executive Risk Management Committee (ERMC):**

The Bank shall form ERMC constituting CRO (as the Chairman), Head of ICC, CRM/CAD, Treasury, AML, ICT, ID, Operation, Business, Finance, Recovery and Head of any other department related to risk, if deemed necessary. RMD will act as Secretariat of the Committee. The ERMC

from time to time, may invite top management (CEO, DMD, Country Heads or senior executives) to attend the meetings so that they are well aware of risk management processes. The responsibilities/ terms of reference of ERMC will include but not be limited to:

- ◆ Identifying, measuring and managing the Bank's existing and potential risks through detailed risk analysis;
- ◆ Holding meeting at least once in a month based on the findings of risk reports and taking appropriate decisions to minimize/control risks;
- ◆ Ensuring incorporation of all the decisions in the meeting minutes with proper dissemination of responsibilities to concerned divisions/ departments;
- ◆ Minimizing/controlling risks through ensuring proper implementation of the decisions;
- ◆ Reviewing risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately;
- ◆ Submitting proposals, suggestions and summary of ERMC meetings to CEO, BRMC on a regular basis;
- ◆ Implementing the decisions of BRMC and Board meetings regarding risk issues;
- ◆ Assessing requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through engaging senior management and the Board;
- ◆ Determining risk appetite and limits in line with strategic planning through detailed discussions among the members;
- ◆ Contributing to formulation of risk policies for business units;
- ◆ Handling "critical risks" (risks that require follow-up and further reporting);
- ◆ Following up reviews and reports from Bangladesh Bank and informing BRMC the issues affecting the Bank's operations; and
- ◆ Ensuring arrangement of Annual Risk Conference in the bank.

**Role of Chief Risk Officer (CRO):**

To bring better transparency, synergy and prudence into risk management structure and practices at the Bank, the role and responsibilities of the CRO is of paramount significance. The CRO leading the independent risk management department has sufficient stature, authority and seniority. He/she also has direct access to the Board and directly reports to the Board or its Risk Management Committee. He/she is directly supervised by the Board Risk Management Committee (BRMC). The CRO should not have any reporting relationships with business verticals of the Bank and should not be given any business targets. The CRO shall provide all the key risk issues prevailing in the Bank to BRMC meetings and a copy to the CEO for acknowledgement. The CRO must have access to any information necessary for performing his/her duties. In this context, the Board and CEO/MD provides full support to him/her.

The CRO of the Bank shall undertake the following responsibilities but not limited to, in order to ensure transparency in managing risks at all levels:

- ◆ To oversee the development and implementation of the bank's risk management functions as a primary role;
- ◆ To support the Board of Directors/Board's Risk Management Committee in its development of the bank's risk appetite and for translating the risk appetite into a risk limits structure;
- ◆ To actively engage with the management in the process of setting risk appetite and limits for the various business lines with a view to achieve bank's overall strategic planning and monitoring their performance relative to risk-taking and limit adherence;
- ◆ To contribute and participate in key decision-making processes (i.e. strategic planning, capital and liquidity planning, new products and services, compensation design and operation);
- ◆ To manage the implementation of all aspects of the risk function including implementation of processes, tools and systems to identify, measure, manage, monitor and report risks;
- ◆ To assist in the development of and manage processes to identify and evaluate business risks and control them;
- ◆ To manage the process for developing risk management policies and procedures, risk limits and approval authorities;
- ◆ To monitor major and critical risk issues independently with full empowerment;
- ◆ To communicate views of the board and senior management throughout the bank;
- ◆ To adopt proper financial protection measures through risk transfer risk avoidance, and risk retention programs;
- ◆ To provide opinion regarding extent of risk in case of credit proposal for big amounts (to be set by the bank) before submission to EC/board for sanctioning;
- ◆ To monitor portfolio health and ensure good quality asset growth;
- ◆ To ensure proper compliance of BB's recommendations regarding risk issues including all core risks;
- ◆ To provide a methodology to identify and analyze the financial impact of loss to the organization, employees, the public, and the environment;
- ◆ To disseminate information and strategies to personnel regarding emerging risk issues and industry specific risks;
- ◆ To implement environmental and social (E&S) safeguard for the asset portfolio;
- ◆ To oversee the information security aspects for the bank;
- ◆ To ensure arrangement of ERMC meeting on monthly basis wherein top management team shall address, discuss and resolve risk issues across the bank;
- ◆ To ensure proper disclosure of key performance indicators of the bank via Pillar III of Basel III accords;
- ◆ To remain aligned and acquainted with other countries' economic and financial positions;
- ◆ To organize Annual Risk Conference (at-least one day-long) with the participation of all the branch managers and deputy branch managers including the officials related to risk issues; and
- ◆ Ensuring adequate internal and external training on risk management issues for increasing efficiency of RMD officials.

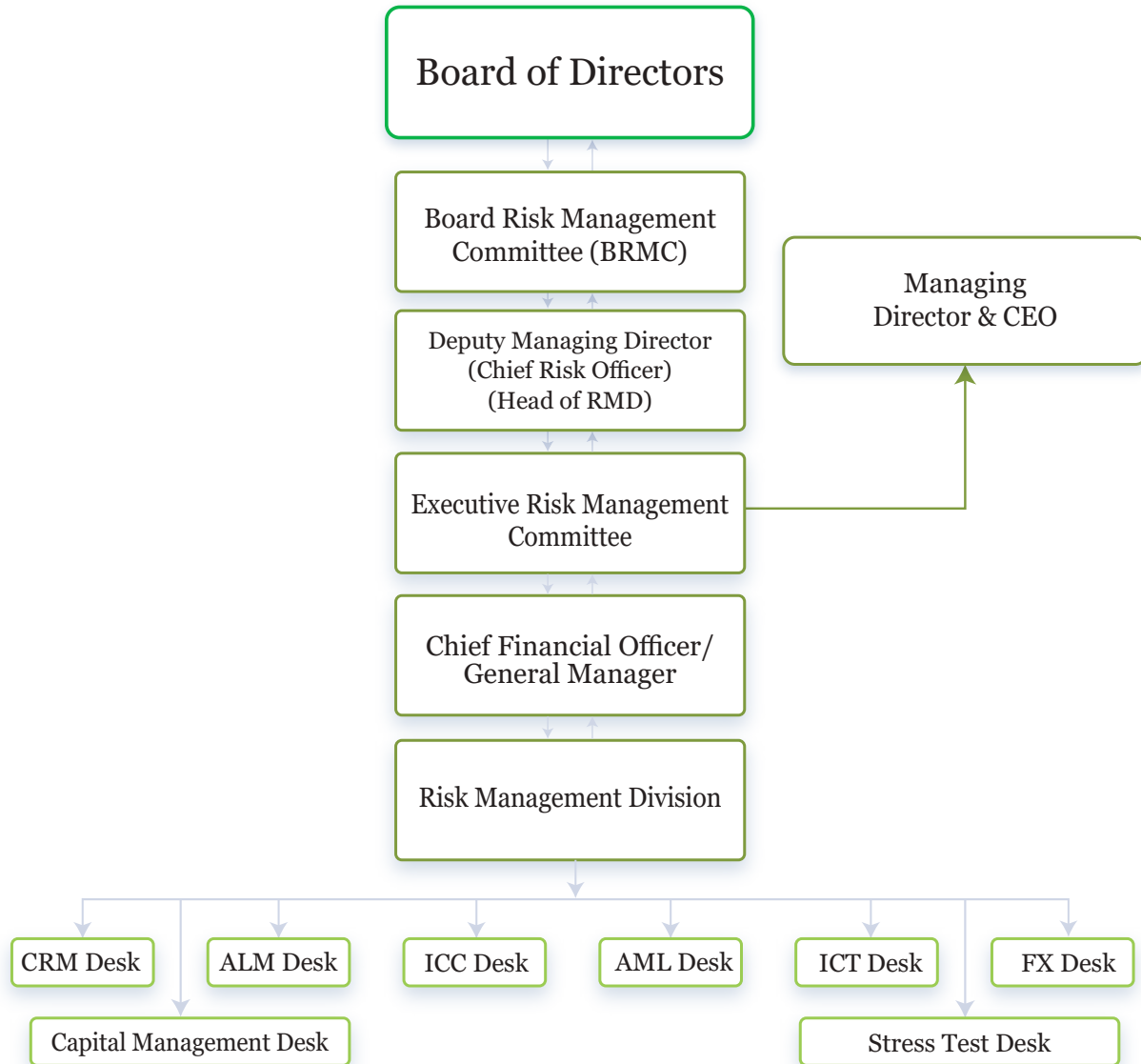
It is to be mentioned that CRO should not be given dual responsibility more specifically the responsibility of Chief Operating Officer, Chief Financial Officer, Chief of Internal Audit function or any other function.

### **Risk Management Division (RMD)**

The Risk Management Division (RMD) in a commercial bank plays a vital role in managing and mitigating risk by critical risk assessment and management as well as through regular monitoring. According to Bangladesh Bank directives, the RMD of RBPLC has been formed with the vision to establish a comprehensive risk management process and to ensure continuous sound banking practices. The main objective of RMD is to prevent the Bank from taking risk beyond its tolerance levels.



## Organogram of Risk Management at Rupali Bank PLC



### Role of Risk Management Division (RMD)

The RMD needs to manage and measure risks on the basis of the Bank’s approved risk parameters independently in line with regulatory requirements. The role of RMD includes but is not limited to the following:

- ◆ Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;
- ◆ Preparing risk management reports, arranging monthly meeting of ERMC and preparing meeting minutes, disseminating the decisions to the concerned department/divisions, monitoring and follow up of implementation status;
- ◆ Ensuring timely submission of risk management reports, meeting minutes, compliance report and other documents to BB;
- ◆ Assisting BRMC/ERMC by providing risk issues that are needed to be addressed;
- ◆ Designing bank’s overall risk management strategy;
- ◆ Ensuring significant contribution in establishing sophisticated risk management infrastructure with a sufficiently robust data-base, data architecture and information technology;
- ◆ Conducting, developing and overseeing stress testing activity;
- ◆ Utilizing the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances;
- ◆ Developing and testing different models (such as VaR, HHI index, Collection scoring, Vintage curve etc.) and observe their use for measuring and monitoring risks;



- ◆ Assisting senior management in formulating strategic planning considering bank's risk exposures and industry as a whole;
- ◆ Supporting the board BRMC and ERMC in formulation, review and approval of the enterprise-wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits and MAT;
- ◆ Monitoring on ongoing basis the risk-taking activities and risk exposures in line with the board approved risk appetite, risk limit and corresponding capital or liquidity needs (i.e. capital planning);
- ◆ Taking initiatives for interim review of risk appetites on request of other related departments and informing the board of directors and BRMC time to time about the status of risk exposures as compared to appetite;
- ◆ Establishing an early warning or trigger system for breaches of the bank's risk appetite or limits;
- ◆ Communicating views of the board and senior management throughout the bank;
- ◆ Taking initiatives for establishing enterprise/comprehensive risk management policies and procedures with the approval of the Board;
- ◆ Monitoring concerned departments in formulating and reviewing related risk management policies and procedures;
- ◆ Monitoring compliance of irregularities found in core risk inspection reports of BB;
- ◆ Adopting proper financial protection measures through risk transfer, risk avoidance, and risk retention programs; and
- ◆ Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC.

RMD of the Bank is encouraged to prepare a comparative analysis report on the Bank's gain/loss due to/lack of proper risk management activities and its impact on capital and dispatch the same to the senior management and the Board of the Bank and DOS of Bangladesh Bank on a yearly basis.

### Regulatory risk management committee:

#### a. Board Risk Management Committee (BRMC)

Board Risk Management Committee of Rupali Bank PLC. was formed as per the Bank Company Act 1991 (Amended 2013) and BRPD Circular 11 dated 27 October 2013. Members of the current Board Risk Management Committee are as follows:

1. Mr. Mohammad Delwar Hossain, Chairman
2. Mr. Md. Ashraf Hossain, Bir Muktijoddha, Director
3. Mr. Rukhsana Hasin, NDC, Director
4. Mr. Shoaeb Ahmed, Director
5. Dr. Md. Fardous Alom, Director

#### b. Executive Risk Management Committee (ERMC)

The following chart provides a schematic overview of the Risk Management Committee at the management level of Rupali Bank PLC.

Sl. No.	Name & Designation	Status in the Committee
1	Deputy Managing Director & CRO	Chairman
2.	General Manager, Industrial Credit Division	Member
3.	General Manager, Foreign Trade Finance & International Division	Member
4.	General Manager, Financial Administration Division / CFO	Member
5.	Deputy General Manager, Industrial Credit Division	Member
6.	Deputy General Manager, General Credit & SME Division	Member
7.	Deputy General Manager, Financial Administration Division	Member
8.	Deputy General Manager, Treasury (Front Office) Division	Member
9.	Deputy General Manager, Treasury Operation(Back Office) Division	Member
10.	Deputy General Manager, Risk Management Division	Member Secretary

Fig: Structure of Executive Risk Management Committee (ERMC) of Rupali Bank PLC.

The Deputy Managing Director has been entrusted with the responsibility of the Chief Risk Officer (CRO) of RBPLC. The CRO is accountable for the overall risk management function.

### Six Core Risk Groups in a bank:

1. Credit Risk
2. Asset Liability Risk
3. Foreign Exchange Risk
4. Money Laundering & Terrorist Financing Risk
5. Internal Control & Compliance Risk
6. Information & Communication Technology Risk

### Core Risk Management Committees of Rupali Bank PLC.:

Rupali Bank PLC has six core risk management committees related to each core risk. As per core risk management guideline of Bangladesh Bank, six core risk management guidelines have been formulated by Rupali Bank PLC.. The main objective of the core risk management committee is to implement the core risk management guideline. Meetings are conducted

periodically by the risk management committee. The six risk management committees are as follows:

**a) Credit Risk Management Committee**

Credit risk management committee is concerned regarding the issues like credit concentration, Non-performing loan, provision, asset quality, Collateral, Credit Rating, documentation etc.

**b) Asset Liability Committee (ALCO)**

As per asset liability risk management guideline, RBPLC has formed ALCO. Decisions regarding asset-liability risk, liquidity risk, investment, market risk, deposit mix, interest rate, asset-liability mismatch etc are analyzed in the ALCO meeting.

**c) Foreign Exchange Risk Management Committee**

Foreign exchange risk management committee of Rupali Bank PLC. works as per foreign exchange risk management guideline. This committee is concerned regarding foreign exchange risk, import, export etc.

**d) Money Laundering & Terrorist Financing Risk Management Committee**

Money laundering risk management committee oversees money laundering activities of Rupali Bank PLC. including CTR, STR, KYC and TP. Statement is collected from the all branches and periodically meeting is organized on findings of statement.

**e) Internal Control and Compliance Risk Management Committee**

Internal control and compliance risk management guideline is formulated as per instructions of Bangladesh Bank. Setting rules for bank, compliance of regulatory requirement, checking internal system, fraud, forgeries etc are supervised by this committee.

**f) Information & Communication Technology Risk Management Committee**

Information and communication technology related risk like- data security, physical security, disaster recovery, network security business continuity are looked after by this committee.

**Implementation of Basel III Framework by Rupali Bank PLC.:**

The Basel Accord is the cornerstone of international risk-based banking regulation introduced by the Basel Committee on banking supervision. Basel-III is a banking risk and capital management framework dealing with three distinct areas commonly known as pillars, where-

**Pillar-1:** Minimum capital requirement

**Pillar-2:** Supervisory review process

**Pillar-3:** Market discipline through disclosure of material information

Rupali Bank PLC. started to implement revised regulatory capital framework “Risk Based Capital Adequacy for Banks” from January 2009. Regular reporting is ensured by Risk Management Division (RMD) to the Department of Off-site Supervision (DOS) of Bangladesh Bank by the end of each quarter.

**Pillar-1: Maintaining Minimum Capital Requirement (MCR) by Rupali Bank PLC.**

The first pillar deals with maintenance of regulatory capital calculated for three major components of risk that a bank faces: Credit risk, Operational risk and Market risk. Other risks are not considered fully quantifiable at this stage.

Comparative scenario of Minimum Capital Requirement (MCR) as per Risk Based Capital Adequacy Statement (Basel-III) is as follows:

Fig in Tk. crore

Regulatory Capital	December 2023	December 2022
Common Equity Tier-1 Capital	1,557.15	1,481.40
Additional Tier-1 Capital	0.00	0.00
Tier – 1 Capital	1,557.15	1,481.40
Tier – 2 Capital	901.69	741.69
<b>Total Regulatory Capital</b>	<b>2,458.84</b>	<b>2,223.09</b>
Total Risk Weighted Assets (RWA)	46,526.89	45,190.46
<b>Capital to Risk Weighted Assets Ratio (CRAR)</b>	<b>5.28%</b>	<b>4.92%</b>
Tier-1 capital to RWA	3.35%	3.28%
Tier-2 capital to RWA	1.94%	1.64%
Minimum Capital Requirement (MCR)(10% of RWA)	4,652.68	4,519.05
Capital Surplus/(Shortfall)	(2,193.84)	(2,295.96)
MCR (With Capital Conservation Buffer)(12.5% of RWA)	5,815.86	5,648.81
Capital Surplus/(Shortfall) (With Capital Conservation Buffer)	(3,357.02)	(3,425.72)

Comparative scenario of Risk Weighted Assets as per Statement of Risk based Capital Adequacy Basel-III) is as follows:

Fig in Tk. crore

Risk Weighted Assets (RWA) for	December 2023	December 2022
Credit Risk	43,543.50	41,485.78
Market Risk	522.54	1,343.98
Operational Risk	2,460.85	2,360.70
<b>Total RWA</b>	<b>46,526.89</b>	<b>45,190.46</b>

**Credit Risk**

For credit risk mitigation, loan provided against financial securities and rating of some large borrowers has been used. Rating of some other large borrowers is on the

process. Capital requirement can be reduced if some good large borrowers are rated.

Some comparative scenarios of Loans and Advances are as follows:

### Sector-wise loans

Fig in Tk. crore

Particulars	December 2023		December 2022	
	UC	CL	UC	CL
Government	0.00	36.59	0.00	36.59
Other Public	1,154.16	101.95	3,008.41	101.94
Private	36,562.19	9,905.23	31,306.90	9,086.23
<b>Total Loan</b>	<b>37,716.35</b>	<b>10,043.77</b>	<b>34,315.31</b>	<b>9,224.76</b>

### Risk Weighted Asset & Capital Charge for Credit Risk as per Basel-III Accord

Fig in Tk. crore

Risk Weighted Asset for Credit Risk	December 2023		December 2022	
	RWA Amount	Capital Charge	RWA Amount	Capital Charge
On-Balance Sheet	42,970.97	4,297.10	40,834.92	4,083.49
Off-Balance Sheet	572.53	57.25	650.86	65.09
<b>Total RWA for Credit Risk</b>	<b>43,543.50</b>	<b>4,354.35</b>	<b>41,485.78</b>	<b>4,148.58</b>

### Market Risk

Market risk is defined as the risk of losses in on and off-balance sheet positions arising from movements in market prices i.e. interest rate and equities in the trading book; commodity price and foreign exchange position (both in the banking and trading book).

### Comparative Position of Capital Charges for Market Risk

Fig in Tk. crore

Details	December 2023	December 2022
Interest Rate Related Instrument	8.80	83.61
Equities	42.82	38.32
Foreign Exchange Position	0.63	12.47
Commodities	0.00	0.00
<b>Total</b>	<b>52.25</b>	<b>134.40</b>

### Interest Rate Risk

Interest rate risk in trading book can be general and specific risk based on its effect. To minimize general interest rate risk, Rupali Bank PLC. emphasizes investment in government treasury bonds and quality financial instruments which are less volatile in nature.

### Investment in Interest Rate Related Instruments

Fig in Tk. crore

Particulars		December 2023	December 2022
Held to Maturity	Govt. T. Bill & Bond	12,549.93	10,959.24
	Private Bond	0.00	0.00
Held for Trading	Govt. T. Bill & Bond	4545.83	3405.68
	Private Bond	0.00	0.00

### Equity Price Risk

Equity risk is defined as losses due to change in market price of equity held. To measure and identify the risk mark to market valuation of the share investment portfolios are done. To minimize equity price risk diversification is enforced as per bank's own policy.

### Statement of Share Position

Fig in Tk. crore

Particulars	December 2023		December 2022	
	Cost Price	Market Value	Cost Price	Market Value
Unquoted Shares	679.38	679.38	679.38	679.38
Quoted Shares	214.10	412.84	188.06	368.85

### Foreign Exchange Risk

As per Basel-III the risk weighted amount for foreign exchange risk is the 100% of open short or long position whichever is higher. Capital requirement can be reduced by keeping net open position of foreign exchange at a possible minimum level.

## Measuring Bank Exposure to Foreign Exchange Risk as on 31 December 2023

		Amount (in million)	Exchange Rate	Net Long (+)/ Short(-) position in USD equivalent (mn)	Taka Equivalent (in crore)
US Dollar	USD	4.9613	1.0000	4.9613	54.4501
Japanese Yen	JPY	18.4658	141.3800	0.1306	1.4335
Pound Sterling	GBP	0.0284	1.2811	0.0364	0.3991
Euro	EUR	0.4112	1.1119	0.4572	5.0178
Other Currencies		0.1933	1.0000	0.1933	2.1215
Sum of the net long position				5.7788	63.4220
Sum of the net short position				0.0000	0.0000
SWAP balance				0.0000	
Overall net position*				5.7788	63.4220
Risk weight					
Capital charge for foreign exchange exposure					
*The overall net position shall be greater one of the absolute value of the sum of net long or the sum of short position					
Current spot market exchange rate in Tk = 109.75 per US \$					

## Operational Risk

Operational risk is the potential for incurring losses in relation to employees, contractual specifications and documentation, technology, infrastructure failure and disasters, external influences and customer relationships. This definition includes legal and regulatory risk but excludes business and reputation risk.

The bank uses the basic indicator approach (BIA) to calculate its operational risk. Under BIA, the capital charge for operational risk is a fixed percentage denoted by  $\alpha$  (alpha) of average positive annual gross income of the bank over the past three years. Capital Charge for Operational Risk is determined in following way:

Fig in Tk. crore

Year	2022	2021	2020	Capital Charge 15%
Gross Income	1657.54	1488.81	1775.37	246.09

To reduce operational risks, Rupali Bank PLC. emphasizes on human resource development and proper distribution of resources to ensure placement of the right person in the right role. Rupali Bank PLC. has provided diverse training opportunities to employees through different training institutions including Rupali Bank Training Academy. Information on external events occurring in the banking industry is systematically utilized to ensure that similar incidents will not happen to Rupali Bank PLC.

The Audit and Inspection Division makes a year wise risk based audit plan to carry out comprehensive audits and inspections of the banking operations in approved

procedures. To manage operational risk in the best way, intensive compliance and follow up is very important.

## Pillar-2: Supervisory Review Process (SRP)

The key principle of the Supervisory Review Process (SRP) as per Bangladesh Bank Guidelines is that “banks have a process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level”.

As per BB instructions Rupali Bank PLC. has formulated its process document. Rupali Bank PLC. has an exclusive body called SRP team where RMD is an integral part. RMD under direct supervision of SRP team of Rupali Bank PLC. prepared ICAAP (Internal Capital Adequacy Assessment Process) for assessing the bank’s overall risk profile and a strategy for maintaining adequate capital. Rupali Bank PLC. has a capital plan to raise its capital against risks to fulfill Bangladesh Bank’s requirement.

## Risk mitigation methodology:

Core risks management guidelines have been formulated in Rupali Bank PLC. for sound and prudent operation of the bank as well as for compliance with Bangladesh Bank’s instructions. The activities to update the guidelines consecutively are under process. There are separate risk management committees for each core risk in related division.

The vital and first step of risk mitigation is the identification, analysis and measurement of risks. To do so a Risk Management Report is prepared on monthly and half yearly basis covering all potential key risks in banking. The Risk Management Committee discusses on the report in its monthly meeting, identifies the risks and is given direction to mitigate them.



Different steps have already been taken to improve the rating like workshop on core risks management, assessing the bank's position against Bangladesh Bank's inspection checklist and establishing separate Treasury Division. Several meetings with six core risk management committees were convened by Rupali Bank PLC.'s Managing Director & CEO for ensuring proper implementation of guidelines and upgrading of the rating of core risks management. Thus implementation of risk management has improved in several aspects.

### Credit Risk Management

Credit risk is one of the prime risks of a bank. It indicates the potential loss arising from contractual failure of the borrower with the bank. The failure may be resulted from unwillingness of the borrower or due to decline of the financial conditions. Credit risk also refers the risk of negative effects on the financial result and capital of the bank caused by borrower's default on its obligations to the bank.

Rupali Bank PLC. emphasizes to manage credit risk in the entire range as well as the risk in individual credits or transactions. The effective management of credit risk is a critical component of a comprehensive approach to risk management and essential to the long-term success of Rupali Bank PLC.

On the basis of Bangladesh Bank's credit risk management policies, a manual of Credit Risk Management (CRM) has been formulated and approved by Rupali Bank PLC.'s Board of Directors. The organizational structure of Rupali Bank PLC.'s Head Office level has been designed in line with CRM Guidelines.

The duties of the executives & officers working in the credit areas like credit approval, administration, monitoring and recovery functions have been segregated for smooth functioning.

### Prior Approval of CRM Activities at Rupali Bank PLC.

The following principles underpin Rupali Bank PLC.'s approach to credit risk management:

- ♦ Client due diligence, which is aligned with our country and industry portfolio strategies also emphasizes on the size and type, purpose, structure (terms, conditions, repayment schedules and interest rates) and securities of the loan proposed;
- ♦ Prevent undue concentration and large unexpected losses by ensuring a diversified and marketable credit portfolio;
- ♦ Assess and manage client, industry and product-specific concentrations actively against Rupali Bank PLC.'s risk appetite;
- ♦ Initiate and review the assessment process periodically at branch/credit division which is placed before Management Credit Committee (MCC) or Board for approval. The process includes borrower analysis, industrial analysis, historical financial analysis, repayment sources analysis, mitigating factors etc;
- ♦ Rigorously follow the conditions of Bangladesh Bank to set up single borrower exposure limit which is 15% (funded and non-funded, funded will

not exceed 10%) of the Bank's consolidated capital;

- ♦ Any credit approval is subject to the banking regulations in force or to be imposed by the regulatory body and to the changes in the banking policy. Data collection check list and limit utilization form are being prepared for regular assessment; and
- ♦ Internal Credit Risk Rating System (ICRRS) has been adopted by RBPLC as per Bangladesh Bank's instructions. The system defines the risk profile of borrowers to ensure that account management, structure and pricing are commensurate with the risk involved.

Rupali Bank PLC. also follows Bangladesh Bank's guidelines regarding CIB reporting, provisioning, write-off of bad and doubtful debts and suspension of interest.

### Total Loans and Advances of Rupali Bank PLC.

Fig in Tk. crore

Particulars	December 2023	December 2022
<b>Total Loans &amp; Advances</b>	<b>47,760.12</b>	<b>43,540.07</b>
Classified amount (opening)	9,224.76	6,666.49
Addition during the year	4,066.17	4,441.26
Less: Cash recovery during the year	(520.86)	(501.43)
Less: Adjustment during the year	(2,726.30)	(1,381.56)
<b>Classified amount (closing)</b>	<b>10,043.77</b>	<b>9,224.76</b>
% of classified loans	21.03%	21.19%

### Credit Concentration by Region (Division)

Fig in Tk. crore

Region	December 2023		December 2022	
	Amount	% of Total	Amount	% of Total
Dhaka	29,433.52	61.63%	27,247.50	62.58%
Chattogram	2,950.87	6.18%	2,749.03	6.31%
Khulna	6,112.31	12.80%	5,560.79	12.77%
Sylhet	536.07	1.12%	447.08	1.03%
Rajshahi	1,989.73	4.17%	1,644.06	3.78%
Rangpur	2,374.78	4.97%	2,005.25	4.61%
Barishal	1,916.98	4.01%	1,707.58	3.92%
Cumilla	839.63	1.76%	750.69	1.72%
Mymensingh	1,606.23	3.36%	1,428.09	3.28%
<b>Total</b>	<b>47,760.12</b>	<b>100%</b>	<b>43,540.07</b>	<b>100%</b>

To mitigate credit risks, Rupali Bank PLC. follows all regulatory guidelines. As per credit risk management guideline of Rupali Bank PLC., credit division is divided as Credit Approval, Credit Administration and Recovery division. Approval authority approves the loan then credit administration division confirms proper documentation. If loans become classified then recovery division monitors and takes initiatives to recover the loan.

### Asset Liability Risk Management

Asset and liability management (ALM) is one of the key essentials of managing a bank's balance sheet efficiently. The main objectives of ALM are to manage balance sheet risk i.e. liquidity risk & interest rate risk and to maintain adequate capital.

Rupali Bank PLC. has its own guideline for asset liability management which is approved by Rupali Bank PLC.'s Board of Directors. Considering all risk factors the bank has established an effective ALM process for assessing, analyzing and reviewing various kinds of risk exposures arising from composition and dynamics of the balance sheet. Asset Liability Committee (ALCO) of Rupali Bank PLC. regularly reviews these risk exposures in the following manner:

- ♦ It advises for both the opportunities and threats to its liquidity and balance sheet positions as well as positions of maturing assets and liquidity contingency plan.
- ♦ It monitors the liquidity management of treasury by:
  - i. Setting tolerance for cumulative cash flow mismatches (maximum cumulative outflow limit 20% of balance sheet assets)
  - ii. Setting limit on loan to deposit ratio 87.00%
  - iii. Setting limit on dependence on institutional deposits that are volatile in nature
- ♦ ALCO also monitors the rate sensitive assets and liabilities of the bank.

The ALM desk plays vital role in managing liquidity, interest sensitive assets and interest sensitive liabilities. ALCO paper is the main support for ALCO meeting in taking decision. This paper is prepared by the ALM desk. At Rupali Bank PLC., ALCO paper contains all the information regarding liquidity based on historical requirements, current liquidity position, anticipated future funding requirement, sources of fund and options for reducing funding needs, present and anticipated asset quality, present and future earning capacity along with capital position. Thus all the decisions are made based on practical scenario.

Rupali Bank PLC. has established a separate Treasury Division to strengthen its asset liability management, implement the Asset Liability Manual of Rupali Bank PLC. as well as managing risk proactively.

### Liquidity Position

Rupali Bank PLC. maintains its regulatory requirement

of SLR and CRR. Liquidity position of Rupali Bank PLC. is comparatively better in 2023 than 2022.

### Maintaining Statutory Liquidity

Fig in Tk. crore

Particulars		December 2023	December 2022
Cash Reserve Requirement	Required	2,646.50	2,295.15
	Maintained	2,704.20	2,358.31
Rest of Statutory Liquidity Ratio	Required	8,602.43	7,426.71
	Maintained	15,202.69	11,251.12
	Excess	6,600.26	3,824.41

### LCR & NSFR

Particulars	December 2023	December 2022
LCR	408.68%	271.88%
NSFR	99.22%	93.23%

### Lending and Borrowing from Call Money Market

Fig in Tk. crore

Particulars	December 2023	December 2022
Lending	876.00	20.65
Borrowing	-	-

As per the structural liquidity profile of Rupali Bank PLC., Medium Term Funding Ratio (MTF) and Maximum Cumulative Outflow (MCO) as on December 2023.

Fig. in Tk. crore

Particulars	December 2023	Ideal Scenario
MTF Ratio	56.71%	45%
MCO	15.70%	19%
Loan Deposit Ratio	71.57%	87.00%

### Interest Rate Risk

According to Duration Gap Analysis, the fall in market value of equity due to 1% change in interest rates for 31 December 2023 is Tk.160.03 crore.

### Interest Earning Assets

Fig. in Tk. crore

Particulars	December 2023	December 2022
Balance with other Banks & FIs	1,897.07	1,835.40
Investments	20,275.66	15,370.96
Money at Call & Short Notice	876.00	20.66
Loans and Advances	37,716.35	34,315.32
<b>Total</b>	<b>60,765.08</b>	<b>51,542.34</b>

## Interest Bearing Liabilities

Fig. in Tk. crore

Particulars	December 2023	December 2022
Borrowings	2,819.86	1,541.66
Deposits and Other A/Cs	61,674.36	54,499.44
<b>Total</b>	<b>64,494.22</b>	<b>56,041.10</b>

## Net Interest Income:

Fig. in Tk. crore

Particulars	December 2023	December 2022
Total Interest Income	2,900.43	2,424.40
Total Interest Expense	3,184.67	2,730.92
<b>Net Interest Income</b>	<b>(284.24)</b>	<b>(306.52)</b>

## Foreign Exchange Risk Management

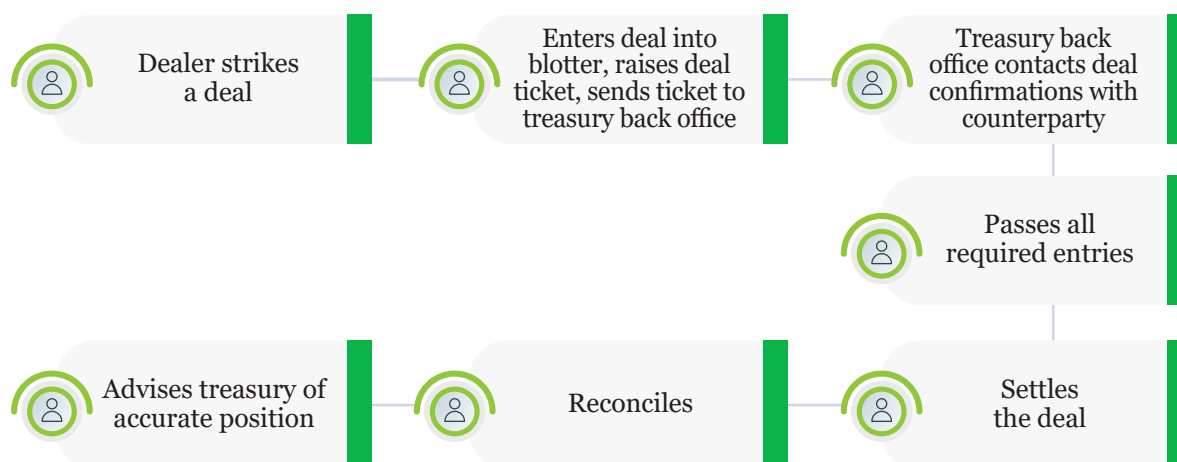
Foreign Exchange risk is the risk of declines in cash flows and asset values of a bank due to change in exchange rate. The responsibility of Foreign Exchange Risk Management of Rupali Bank PLC. is on the Foreign Trade Finance & International Division.

In compliance with the Bangladesh Bank guidelines, Rupali Bank PLC. has prepared Foreign Exchange Risk Management Manual. Treasury Front Office, Back Office and Mid Office have been established and are functioning through an independent organizational chain in accordance with the terms and conditions of the manual.

The dealers of the bank are responsible for risk management of its overall balance sheet and managing the capital. It is a highly responsible function where the best possible decisions are expected to be made in split-second to determine the extent of risk in this area.



**Fig: Process flow chart of dealing in Rupali Bank PLC.**



These limits includes intra-day limit, monthly stop loss limit, intra-day stop loss limit, overnight holding limit and counter party limit. To facilitate the treasury functions, individual limits for the dealers and limit for dealing room have been fixed up.

## Money Laundering & Terrorist Financing Risk Management

Rupali Bank PLC. has its own guideline, approved by the Board of Directors, for prevention of money laundering in line with Anti Money Laundering (AML) Law and Bangladesh Bank guidelines. Anti Money Laundering & CFT Division of RBPLC is responsible for Money Laundering & Terrorist Financing Risk Management of Rupali Bank PLC.

Rupali Bank PLC. has a Central Compliance Committee (CCC) headed by the Chief Anti Money Laundering Compliance Officer and Money Laundering Prevention Committee (MLPC) headed by CAMLCO to supervise the

overall AML and CFT activities.

Each branch of Rupali Bank PLC. has an Anti Money Laundering Compliance Officer (BAMLCO) who is responsible for compliance of Bangladesh Bank instructions relating to AML/CFT (Anti Money Laundering/ Combating financing of Terrorism) activities in the branch. Risk is identified by the branch through analyzing the KYC (Know Your Customer) and TP (Transaction Profile). CTR (Cash Transaction Report) is sent to the Head Office on monthly basis for cash transaction of 10 (ten) lac or above in a day (w.e.f. August, 2012). All these reports are sent to Bangladesh Bank through special software within 21st of every month.

When any unusual/suspicious transaction occurs it is reported as STR (Suspicious Transaction Report) to CCC (Central Compliance Committee). CCC examines the report properly and sends to Bangladesh Bank with comments of the CAMLCO if it is reportable.

### Internal Control and Compliance Risk Management

Internal control structure and system are very essential to the capital assessment process. The process includes an independent review and where appropriate the involvement of internal or external audits. Rupali Bank PLC. has its own ICC manual.

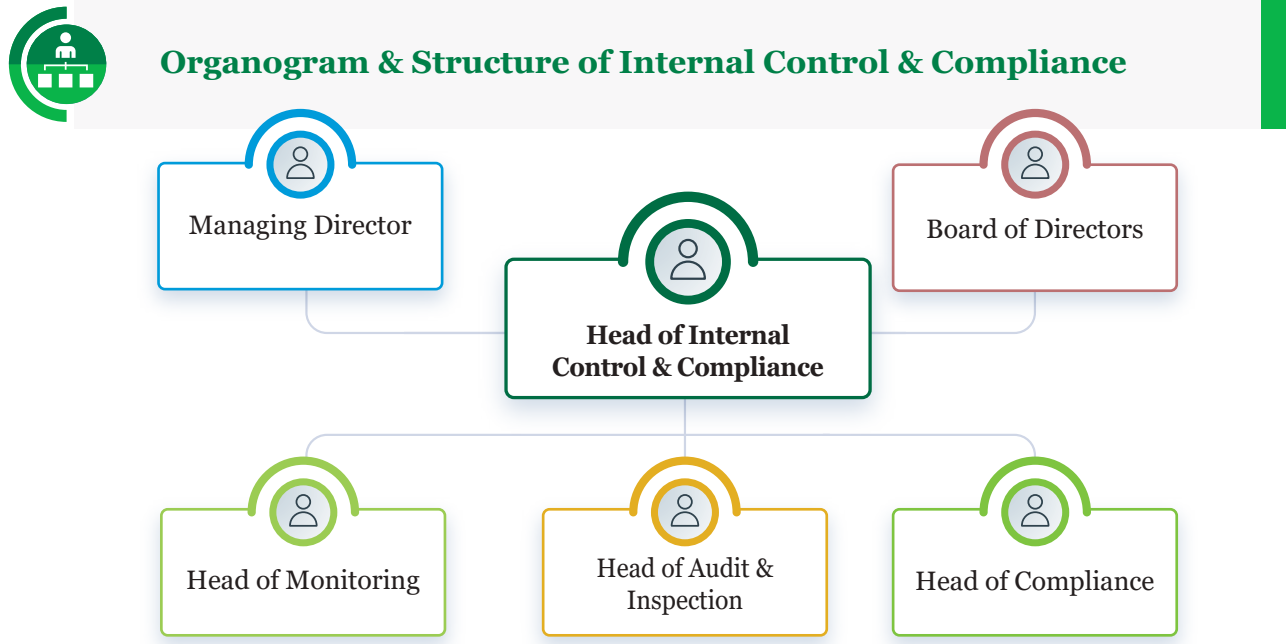


Fig: Internal control structure of ICC

The functions of three divisions of ICC (Monitoring, Audit & Inspection and Compliance) are to manage the cross divisional and cross regional operational risk as well as risk concentrations at branch level. These divisions ensure a consistent application of the operational risk management strategy across the bank.

Audit & Inspection division performs risk-oriented reviews of the design and operating effectiveness of Rupali Bank PLC.'s system of internal controls. Internal audit is conducted at periodical interval to ensure compliance of the policies of the bank and regulatory bodies.

The following activities are undertaken to ensure comprehensive internal control and compliance at Rupali Bank PLC.:

- ◆ Risk based Departmental Control Function Checklist (DCFCL), representing a risk verification checklist has been introduced to declare the status of performance of the branches;
- ◆ Self-assessment of anti-fraud internal control checklist has been introduced to assess the performance of Rupali Bank PLC.;

- ◆ ICC unit in each workstation of Rupali Bank PLC. to ensure control and compliance is under process;
- ◆ Management Reporting System (MRS) Committee has been constituted with a General Manager as its head; and
- ◆ Health report of the Bank is prepared annually and placed to the Audit Committee as well as to the Board of Directors.

### Information Communication Technology (ICT) Risk Management

Rupali Bank PLC.'s IT policy has been prepared in line with the ICT Guidelines of Bangladesh Bank. Physical security of Rupali Bank PLC. ensures environmental safeguards as well as controlling physical access to equipment and data depending on IT set up. The risk management of physical security involves three tiers: Tier-1 for data centre including disaster recovery site, Tier-2 for server room and Tier-3 for standalone computers or ATM. Information security measures is applicable to all functional tiers, include password control, user ID maintenance, input control, network security, data encryption, virus protection, internet and e-mail.



The data centre of Rupali Bank PLC. as well as automation are on the process, IT policy regarding physical security and information security for risk management is yet to be fully implemented. Risk is identified by the branch. Internal IT Audit is conducted by Audit & Inspection Division-2 on half yearly basis. IT professionals are recruited and several trainings are provided to the related employees.

### **Comprehensive Risk Management Report (CRMR)**

Banks have to prepare a Comprehensive Risk Management Report (CRMR) and must place the same in the Risk Management Committee Meeting at management level as per guideline of Bangladesh Bank.

CRMR is prepared according to the prescribed format of Bangladesh Bank DOS circular letter no.13 dated 09.09.2015 by the RMD of Rupali Bank PLC.. Monthly Risk Management Committee meeting of RMD is conducted on the basis of analysis and recommendations made in the CRMR. CRMR is submitted to the Department

of Off-site Supervision, Bangladesh Bank along with the minutes of the Risk Management Committee meeting at management level half yearly (June & December) within the next month of the reporting quarter including following analysis:

- ◆ **Credit risk**
- ◆ **Market risk**
  - a. Interest rate risk
  - b. Foreign exchange risk
  - c. Equity price risk
- ◆ **Operational risk**
  - a. Reputational risk
  - b. Compliance risk
  - c. Environmental risk
  - d. Money laundering & Terrorist Financing risk

# DISCLOSURES ON RISK BASED CAPITAL UNDER BASEL III

FOR THE YEAR ENDED ON DECEMBER 31, 2023

The function of Market discipline in the Revised Capital adequacy Framework is to complement the minimum capital requirements and the supervisory review process (SRP). The primary aim of introducing market discipline in the revised framework is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of the bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. The reports are purported to affirm the information on Minimum Capital Requirement

(MCR) under pillar-I and Supervisory Review Process (SRP) under pillar-II and ensure transparency about the capital adequacy framework, risk assessment and mitigation methodologies, risk exposure in various spectrum so that the stakeholders of the industry can examine the risk related compliance of the Bank. These disclosures are intended for market participants to assess key information about the Bank’s exposure to various risks and to provide a consistent and understandable disclosure framework for easy comparison among banks operating in the market.

The principles of these disclosures are as follows:

The disclosure’s information is accurate	The disclosures are easily understandable to users	The disclosures are complete	The disclosures are consistent over time	The disclosures are comparable across banks

The third pillar of the Basel-III highlights the role of market discipline in easing the existing pressure on traditional monitoring measures like capital requirement and government supervision. The qualitative and quantitative disclosures of the bank under Basel-III requirements based on the audited financial position as of 31 December 2023 are prepared as per the guidelines of Bangladesh Bank on “Risk Based Capital Adequacy for Banks” to establish more transparent and more disciplined financial market.

## 1. Scope of Application

### Qualitative Disclosures

(a) The name of the top corporate entity in the group to which this guidelines applies



**রূপালী ব্যাংক পিএলসি**  
উত্তম সেবার নিশ্চয়তা

<p>(b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group</p> <p>i) that are fully consolidated;</p> <p>ii) that are given a deduction treatment. and</p> <p>iii) that are neither consolidated nor deducted (e.g. where the investment is risk-weighted).</p>	<p><b>Rupali Bank PLC.</b> is a state-owned commercial bank which was incorporated as a public limited company on December 14, 1986 under the Companies Act, 1913 and has taken over the business of Rupali Bank (emerged as a Nationalized Commercial Bank in 1972, pursuant to Bangladesh Bank Nationalization Order 1972 (P.O. No. 26 of 1972) as a going concern).</p> <p>Capital to Risk Weighted Assets Ratio (CRAR) report of Rupali Bank PLC. is submitted to Bangladesh Bank on 'Solo' &amp; 'Consolidated' basis. Solo Basis refers to all position of the bank and Consolidated Basis refers to all position of the bank and its subsidiary companies.</p> <p><b>Subsidiaries:</b></p> <ol style="list-style-type: none"> <li><b>Rupali Investment Limited (RIL)</b> a fully owned subsidiary company of Rupali Bank PLC. which was incorporated as a public limited company on August 27, 2010 with the registrar of Joint Stock Companies &amp; approved by Bangladesh Securities &amp; Exchange Commission on August 09, 2011 to perform full-fledged merchant banking activities like portfolio management, underwriting, stock trading business etc. Investment in the subsidiary company RIL is risk weighted in the bank's exposures.</li> <li><b>Rupali Bank Securities Ltd. (RBSL)</b> is also a subsidiary company of Rupali Bank PLC. which was incorporated as a Public Limited Company on August 29, 2013 vide registrar of Joint Stock Companies and Firms, Dhaka certificate of incorporation No. C-110969/13 under Companies Act 1994. The main objective of the Company is to act as, and carry on the business of a stock broker &amp; stock dealer and to engage in all types of stock broking business.</li> </ol>
<p>(c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.</p>	<p>Not applicable</p>
<p><b>Quantitative Disclosures</b></p>	
<p>(d) The aggregate amount of surplus capital of insurance (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.</p>	<p>Not applicable</p>

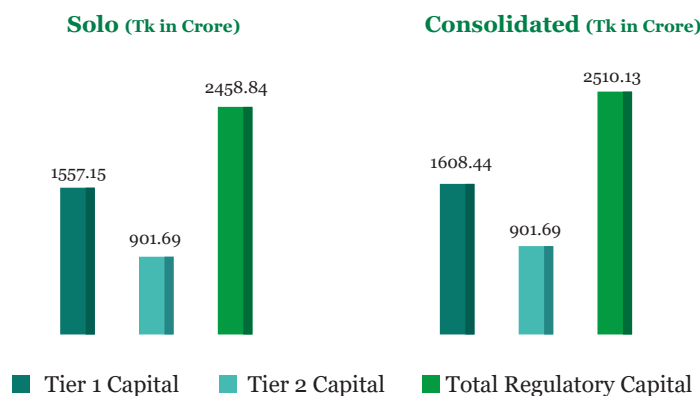
## 2. Capital Structure

### Qualitative Disclosures

<p>(a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or Tier 2.</p>	<p>The Basel Committee raised the resilience of the banking sector by strengthening the regulatory capital framework, building on the three pillars of the Basel III framework. The reforms raised both the quality and quantity of the regulatory capital base and enhanced the risk coverage of the capital framework. The regulatory capital under Basel-III is composed of (I) Tier-1 (Going-concern Capital) and (II) Tier-2 (Gone-concern Capital). From regulatory capital perspective, <b>Going-concern capital</b> is the capital which can absorb losses without triggering bankruptcy of the Bank and <b>Gone-concern capital</b> is the capital which will absorb losses only in a situation of liquidation of the bank. Gone-concern capital represents other elements that fall short of some of the characteristics of core capital but contribute to the overall strength of the bank.</p> <p><b>Tier-1 capital</b> consists of Common Equity Tier-1 (CET1) Capital and Additional Tier-1 Capital. CET1 capital of Rupali Bank PLC. includes of paid-up capital, statutory reserve, general reserve, retained earnings and share money deposit. Rupali Bank PLC. has no such capital under the criteria of Additional Tier-I capital.</p> <p><b>Tier-2 capital</b> of Rupali Bank PLC. consists of general provision (against unclassified loans, SMA and Off-Balance Sheet exposures), Non-Convertible Subordinated Bond.</p> <p><b>Total Regulatory Capital</b> = (Common Equity Tier 1 Capital + Additional Tier 1 Capital + Tier 2 Capital)</p>
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## Quantitative Disclosures

	Particulars	Solo	Consolidated
		Amount in BDT Crore	
(b) Amount of regulatory capital, with separate disclosure of:	Paid-up capital	464.69	464.69
	Statutory reserve	406.51	408.71
	General reserve	0.00	1.50
	Retained earnings	25.26	72.85
	Share money deposit	680.00	680.00
	<b>Sub Total</b>	<b>1576.46</b>	<b>1627.75</b>
	(c) Regulatory Adjustments/ Deductions from capital	Regulatory Adjustment	19.31
Common Equity Tier 1 capital		1557.15	1608.44
Additional Tier 1 Capital		0.00	0.00
Total Tier 1 Capital		1557.15	1608.44
Tier 2 Capital		901.69	901.69
(d) Total Regulatory capital	<b>Total Regulatory capital</b>	<b>2458.84</b>	<b>2510.13</b>



\*As per letter no. ডিওএস(সিএএমএস)১১৫৭/৪১(ডিভিডেভ)/২০২৪-১৮৩৮, তারিখঃ ৩০ এপ্রিল, ২০২৪ Bangladesh Bank has given deferral advantage/regulatory forbearance to the Bank for the shortfall amounts of TK. 4,499.38 crore against the required provisions up to finalization of the financial statements for the year 2024.”

\*And according to Bangladesh Bank’s letter no. বিআরপিডি(বিএস)৬৬১/১৪বি(পি)/২০২৪-৩৫৯৯, in the capital calculation based on 31-12-2023, the status of Intangible Assets (Software) is exempted from full (100%) deduction and the status of Deferred Tax Assets (DTA) is given advice to calculate capital adequacy by deducting 35% from the CET-1 Capital.



### 3. Capital Adequacy

#### Qualitative Disclosures

(a) A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities	<p><b>i) Capital calculation approach:</b></p> <p>With regard to regulatory capital computation approaches (Minimum Capital Requirement) the bank is following the prescribed approach of Bangladesh Bank. Below are risk wise capital computation approaches that the bank is currently applying:</p> <ul style="list-style-type: none"> <li>◆ <b>Credit Risk</b> - Standardized Approach (SA)</li> <li>◆ <b>Market Risk</b> - Standardized Approach (SA)</li> <li>◆ <b>Operational Risk</b> – Basic Indicator Approach (BIA)</li> </ul> <p>The bank has maintained Capital to Risk Weighted Assets Ratio (CRAR) on the solo &amp; consolidated at 5.28 percent &amp; 5.36 percent against the minimum regulatory requirement of 10 percent. Tier-I capital to Risk Weighted Assets ratio for solo &amp; consolidated are 3.35 percent &amp; 3.43 percent against the minimum regulatory requirement of 6 percent.</p> <p>The bank's policy is to manage and maintain its future capital considering all material risks that are covered under pillar-2 of Basel III as well as the result of Stress Tests. The primary objective of the capital management is to optimize the balance between return and risk, while maintaining economic regulatory capital in accordance with risk appetite.</p> <p><b>ii) Rupali Bank PLC.</b> determines its risk weighted assets (RWA) by multiplying the exposure amount of assets with their respective risk weight given in Basel III guidelines by Bangladesh Bank. RWA for market &amp; operational risks are calculated by multiplying the capital charge for these risks by the reciprocal of minimum capital adequacy ratio (10%).</p>
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#### Quantitative Disclosures

Particulars	Solo	Consolidated
	Amount in BDT Crore	
(b) Capital Requirement For Credit Risk	4354.35	4341.51
(c) Capital Requirement For Market Risk	52.25	95.05
(d) Capital Requirement For Operational Risk	246.09	250.00
(e) Capital ratio :		
Capital To Risk Weighted Assets Ratio (CRAR) %	5.28%	5.36%
CET-1 to RWA Ratio	3.35%	3.43%
Tier-1 capital to RWA ratio	3.35%	3.43%
Tier -2 capital to RWA Ratio	1.94%	1.92%
(f) Capital Conservation Buffer	-	-
(g) Available Capital under Pillar 2 Requirement	-	-

## 4. Credit Risk

## Qualitative Disclosures

<p>(a) (i) Definitions of past due and impaired (for accounting purpose)</p>	<p>Credit risk is the financial losses resulting from the failure by a client or counterparty to meet its contractual obligations to the Bank. Credit risk arises from the Bank's dealings with or lending to corporate, individuals, and other banks or financial institutions.</p> <p>As per guideline of Bangladesh Bank, All Loans and Advances are grouped into 4 (four) categories namely- Continuous Loan, Demand Loan, Fixed Term Loan and Short-Term Agricultural &amp; Micro Credit for the purpose of classification. The bank follows Bangladesh Bank circulars and Guidelines related to classification and provisioning to define past due and impairment.</p> <p>Rupali Bank PLC. follows Bangladesh Bank's BRPD Circular No.14 Dated 23 September 2012 and subsequent changes for classification of loans &amp; advances.</p> <table border="1" data-bbox="454 677 1441 1125"> <thead> <tr> <th rowspan="2">Type of Facility</th> <th rowspan="2">Borrower Type</th> <th colspan="3">Loan Classification</th> </tr> <tr> <th>Sub Standard (Overdue Period)</th> <th>Doubtful (Overdue Period)</th> <th>Bad &amp; Loss (Overdue Period)</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Continuous Loan, Demand Loan &amp; Fixed Term Loan</td> <td>CMS*</td> <td>6 months or more but less than 18 months.</td> <td>18 months or more but less than 30 months.</td> <td>30 months or more.</td> </tr> <tr> <td>Other than CMS</td> <td>3 months or more but less than 9 months.</td> <td>9 months or more but less than 12 months.</td> <td>12 months or more.</td> </tr> <tr> <td>Short-Term Agricultural &amp; Micro Credit</td> <td></td> <td>12 months or more but less than 36 months</td> <td>36 months or more but less than 60 months</td> <td>60 months or more</td> </tr> </tbody> </table> <p>*CMS means Cottage, Micro &amp; Small credits defined in SMESPD Circular No. 02 dated September 05, 2019.</p>	Type of Facility	Borrower Type	Loan Classification			Sub Standard (Overdue Period)	Doubtful (Overdue Period)	Bad & Loss (Overdue Period)	Continuous Loan, Demand Loan & Fixed Term Loan	CMS*	6 months or more but less than 18 months.	18 months or more but less than 30 months.	30 months or more.	Other than CMS	3 months or more but less than 9 months.	9 months or more but less than 12 months.	12 months or more.	Short-Term Agricultural & Micro Credit		12 months or more but less than 36 months	36 months or more but less than 60 months	60 months or more																																											
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<p>(a) (ii) Provisioning depending on the group:</p>	<table border="1" data-bbox="454 1251 1441 1618"> <thead> <tr> <th rowspan="2">Particulars</th> <th rowspan="2">Short Term Agriculture &amp; Micro Credit</th> <th colspan="3">Consumer Financing</th> <th rowspan="2">CMS</th> <th rowspan="2">ME</th> <th rowspan="2">BHs/ MBs/ SDs</th> <th rowspan="2">All other Credit</th> <th rowspan="2">Off-Balance Sheet</th> </tr> <tr> <th>Other than HF, LP</th> <th>HF</th> <th>LP</th> </tr> </thead> <tbody> <tr> <td rowspan="2">UC</td> <td>Standard</td> <td>1%</td> <td>2%</td> <td>1%</td> <td>2%</td> <td>0.25%</td> <td>0.25%</td> <td>1%</td> <td>1%</td> <td>1%</td> </tr> <tr> <td>SMA</td> <td>-</td> <td>2%</td> <td>1%</td> <td>2%</td> <td>0.25%</td> <td>0.25%</td> <td>1%</td> <td>1%</td> <td>-</td> </tr> <tr> <td rowspan="3">Classified</td> <td>SS</td> <td>5%</td> <td>20%</td> <td>20%</td> <td>20%</td> <td>5%</td> <td>20%</td> <td>20%</td> <td>20%</td> <td>-</td> </tr> <tr> <td>DF</td> <td>5%</td> <td>50%</td> <td>50%</td> <td>50%</td> <td>20%</td> <td>50%</td> <td>50%</td> <td>50%</td> <td>-</td> </tr> <tr> <td>BL</td> <td>100%</td> <td>100%</td> <td>100%</td> <td>100%</td> <td>100%</td> <td>100%</td> <td>100%</td> <td>100%</td> <td>-</td> </tr> </tbody> </table> <p><b>HF=Housing Finance, LP=Loans for professionals to setup business, CMS=Cottage, Micro &amp; Small Credit under CMSME, ME= Medium Enterprise, BHs= Loans to Brokerage House, MBs= Loans to Merchant Bank, SDs = Loans to Stock Dealers.</b></p>	Particulars	Short Term Agriculture & Micro Credit	Consumer Financing			CMS	ME	BHs/ MBs/ SDs	All other Credit	Off-Balance Sheet	Other than HF, LP	HF	LP	UC	Standard	1%	2%	1%	2%	0.25%	0.25%	1%	1%	1%	SMA	-	2%	1%	2%	0.25%	0.25%	1%	1%	-	Classified	SS	5%	20%	20%	20%	5%	20%	20%	20%	-	DF	5%	50%	50%	50%	20%	50%	50%	50%	-	BL	100%	100%	100%	100%	100%	100%	100%	100%	-
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	BL	100%	100%	100%	100%	100%	100%	100%	100%	-																																																								

(a) (iii) Discussion of the bank's credit risk management policy:

On the basis of Bangladesh Bank's credit risk management policies, a manual of Credit Risk Management (CRM) has been formulated and approved by Rupali Bank PLC.'s Board of Directors. The key principle of credit risk management is client due diligence, which is aligned with our country and industry portfolio strategies before sanction of any credit facility as per CRM policies which emphasizes on the size & type, purpose, structure (term, conditions, repayment schedule & interest rate) and securities of the loan proposed.

For actively aiming to prevent concentration (Single borrower/group borrower/ geographical/ sectorial concentration) and long tail-risks (large unexpected losses; Rupali Bank PLC. follows different prudential guidelines of its own and Bangladesh Bank. In all market conditions, the bank's capital is effectively protected by ensuring a diversified and marketable credit portfolio.

Risk appetite for credit risk of Rupali Bank PLC. is determined by its Board of Directors desiring optimum business mix, risk preferences, the acceptable trade-off between risk & reward etc. as per circular of Bangladesh Bank's Department of Off-site Supervision.

The assessment process is initiated at branch/credit division and placed before Management Credit Committee (MCC) or Board for approval. This process includes borrower analysis, industrial analysis, historical financial analysis, repayment sources analysis, mitigating factors etc. Credit risk grading system has been adopted by Rupali Bank PLC. as per Bangladesh Bank's instruction that defines the risk profile of borrower's to ensure that account management, structure and pricing are commensurate with the risk involved.

Rupali Bank PLC. is very much concerned in managing non-performing loan. Rupali Bank PLC. follows Bangladesh Bank's BRPD Circular for classification of loans & advances and provisioning. Targets to recover classified loans & advances are determined for the branch, zonal Office and divisional office at the beginning of the year. Continuous contact with the borrowers, special meeting with the defaulter, formation of special task forces, announcement of special program are emphasized.

Amount in BDT Crore

Risk Weighted Assets (RWA) for Credit Risk	Solo	Consolidated
On-Balance Sheet	42970.97	42842.53
Off-Balance Sheet	572.53	572.53
Total Credit Risk	43543.50	43415.06

**Quantitative Disclosures**

(b) Gross credit risk exposures

**Gross credit risk exposures**

Amount in BDT Crore	
Loan General	20268.62
Cash Credit	6598.87
Overdrafts	2032.89
Other Loans	18644.02
Bills Purchased and Discounted	215.72
<b>Total</b>	<b>47,760.12</b>

(c) Geographical distribution of exposures:

Amount in BDT Crore	
Dhaka	29433.52
Chattogram	2950.87
Khulna	6112.31
Rangpur	2374.78
Rajshahi	1989.73
Barishal	1916.98
Sylhet	536.07
Cumilla	839.63
Mymensingh	1606.23
<b>Total</b>	<b>47760.12</b>

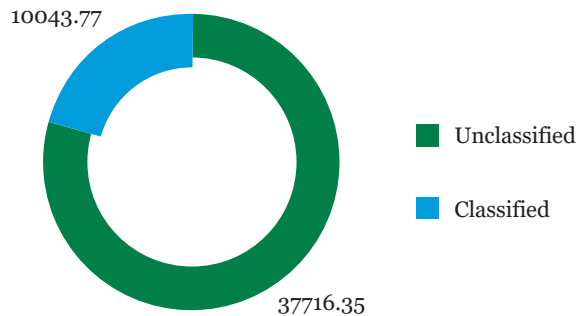
	Amount in BDT Crore			
	Sector	Amount in BDT Crore		
(d) Industry or counterparty type distribution of exposures	Agriculture	761.94		
	RMG	2702.42		
	Textile	7884.42		
	Food & allied Industries	42.04		
	Pharmaceutical Industries	394.88		
	Chemical Fertilizer etc.	551.33		
	Cement & Ceramic Industry	562.82		
	Ship Building	18.90		
	Ship Breaking	421.41		
	Power, Gas	720.80		
	Other Manufacturing Industry	4296.30		
	Service	1552.48		
	Others	1466.82		
	Trade & Commerce	9894.35		
	Construction	2653.11		
	Transport	295.49		
	Consumer finance	4195.43		
	<b>Miscellaneous</b>	<b>9345.18</b>		
<b>Total</b>	<b>47760.12</b>			
(e) Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure.	Particulars		Amount in BDT Crore	
	Repayable on Demand		4483.33	
	Not more than 3 months		7445.48	
	Over 3 months but not more than 1 year		13691.88	
	Over 1 year but not more than 5 years		10638.35	
	Over 5 years		11501.08	
	<b>Total</b>		<b>47760.12</b>	
(f) Major counterparty wise amount of impaired loans:	Amount in BDT Crore			
	<b>Government</b>	<b>Unclassified:</b>		
		Standard		-
		Special Mention Account(SMA)		-
		<b>Sub Total</b>		-
		<b>Classified:</b>		
		Sub-standard		
		Doubtful		
		Bad & Loss		36.59
<b>Sub Total</b>			<b>36.59</b>	



Amount in BDT Crore			
<b>Other Public</b>	<b>Unclassified:</b>		
	Standard	1154.16	
	Special Mention Account (SMA)		
	<b>Sub Total</b>		<b>1154.16</b>
	<b>Classified:</b>		
	Sub-standard		
	Doubtful		
	Bad & Loss	101.95	
<b>Sub Total</b>		<b>101.95</b>	

Amount in BDT Crore			
<b>Private</b>	<b>Unclassified:</b>		
	Standard	33272.54	
	SMA	3289.65	
	<b>Sub Total</b>		<b>36562.19</b>
	<b>Classified:</b>		
	Sub-standard	497.15	
	Doubtful	296.62	
	Bad & Loss	911.46	
	<b>Sub Total</b>		<b>9905.23</b>
	<b>Grand Total</b>		<b>47760.12</b>

Amount in BDT Crore		
Summary		
		Amount in BDT Crore
<b>Unclassified</b>		
Standard	34426.70	
SMA	3289.65	
<b>Sub Total</b>		<b>37716.35</b>
<b>Classified</b>		
Sub-standard	497.15	
Doubtful	296.62	
Bad & Loss	9250.00	
<b>Sub Total</b>		<b>10043.77</b>
<b>Grand Total</b>		<b>47760.12</b>



	Particulars	Amount in BDT crore
(g) Movement of NPAs & specific provisions for NPAs	Gross Non Performing Assets (NPAs)	10043.77
	Non Performing Assets (NPAs) to outstanding Loans & advance	21.03%
	<b>Movement of NPAs (Gross)</b>	
	Opening balance	9224.76
	Additions during the year	4066.17
	Reductions (Cash Recovery during the year)	(520.86)
	Reductions (Adjustment during the year)	(2726.30)
	Closing balance	10043.77
	<b>Movement of specific provisions for NPAs</b>	
	Opening balance	1225.68
	Add: Made during the year	80.00
	Add: Transfer from Sub Standard Loans	5.90
	Less: Adjustment during the year	(0.05)
	Less: Transfer to Bad/Loss during the year	(5.90)
	<b>Closing Balance</b>	<b>1305.63</b>

## 5. Equities: Disclosures for banking book positions

### Qualitative Disclosures

a (i) Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons	<p>Investment in equity securities are broadly categorized into two parts:</p> <p><b>i. Quoted Securities</b> (Common or Preference Shares &amp; Mutual Fund) that are traded in the secondary market (Trading Book Assets).</p> <p><b>ii. Unquoted securities</b> include shares of Central Depository Bangladesh Limited (CDBL), investment in SWIFT and Market Stabilization Fund (MSF).</p>
a (ii) Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices.	<p>The primary aim is to invest in these equity securities for the purpose of capital gain by selling them in future or held for dividend income. Dividends received from these equity securities are accounted for as and when received. Both Quoted and Un-Quoted equity securities are valued at cost and necessary provisions are maintained if the prices fall below the cost price.</p>

## Quantitative Disclosures

	Particulars	Solo		Consolidated																			
		Amount in BDT Crore																					
		Cost Price	Fair Value	Cost Price	Fair Value																		
b) Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	Unquoted Shares	679.38	679.38	679.38	679.38																		
	Quoted Shares	214.10	412.84	428.09	626.84																		
	<b>Total</b>	<b>893.48</b>	<b>1092.22</b>	<b>1107.47</b>	<b>1306.22</b>																		
<table border="1"> <caption>Data for Bar Chart</caption> <thead> <tr> <th>Category</th> <th>Share Type</th> <th>Cost Price</th> <th>Fair Value</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Solo</td> <td>Unquoted Shares</td> <td>679.38</td> <td>679.38</td> </tr> <tr> <td>Quoted Shares</td> <td>214.10</td> <td>412.84</td> </tr> <tr> <td rowspan="2">Consolidated</td> <td>Unquoted Shares</td> <td>679.38</td> <td>679.38</td> </tr> <tr> <td>Quoted Shares</td> <td>428.09</td> <td>626.84</td> </tr> </tbody> </table>						Category	Share Type	Cost Price	Fair Value	Solo	Unquoted Shares	679.38	679.38	Quoted Shares	214.10	412.84	Consolidated	Unquoted Shares	679.38	679.38	Quoted Shares	428.09	626.84
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c) The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.			4.08																				
d (i) Total unrealized gains (losses)			25.61																				
d (ii) Total latent revaluation gains (losses)			Nil																				
d (iii) Any amounts of the above included in Tier 2 capital			Nil																				
e) Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.	<b>Required Capital Charge on Equities</b>																						
	Particulars	Solo		Consolidated																			
		Amount in BDT Crore																					
	Specific Risk	21.41		42.81																			
General Market Risk	21.41		42.81																				

## 6. Interest Rate Risk in the Banking Book (IRRBB)

### Qualitative Disclosures

<p>a) The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of IRRBB measurement.</p>	<p>To manage this risk in the banking book, bank considers the impact of interest rate changes on both assets and liabilities, and its particular features including, among other things, terms and timing. Changes in interest rates affect both the current earnings (earning perspective) as well as the net worth of the bank (economic value perspective). Rupali Bank PLC. periodically computes the interest rate risk on the banking book that arises due to re-pricing mismatches in interest rate sensitive assets and liabilities. For computation of the interest rate mismatches the guidelines of Bangladesh bank are followed. Details relating to re-pricing mismatches and the interest rate risk thereon are placed to the ALCO regularly. Following techniques for managing the IRRBB in Rupali Bank PLC. are applied:</p> <p><b>Re-pricing Schedules:</b> It is the simplest techniques for measuring a bank's interest rate risk exposure and that is generating a maturity/re-pricing schedule that distributes interest-sensitive assets, liabilities, and OBS positions into a certain number of predefined time bands according to their maturity (if fixed-rate) or time remaining to their next re-pricing (if floating-rate). Those assets and liabilities lacking definitive re-pricing intervals (e.g. sight deposits or savings accounts) or actual maturities that could vary from contractual maturities are assigned to re-pricing time bands according to the judgment and past experience of the bank.</p> <p><b>Gap Analysis:</b> It helps to assess the interest rate risk of current earnings. To evaluate earnings exposure, interest rate-sensitive liabilities in each time band are subtracted from the corresponding interest rate-sensitive assets to produce a re-pricing "gap" for that time band. This gap is then multiplied by an assumed change in interest rates to yield an approximation of the change in net interest income that would result from such an interest rate movement.</p> <p>i. <b>Duration:</b> A maturity/re-pricing schedule is also used to evaluate the effects of changing interest rates on a bank's economic value by applying sensitivity weights to each time band. Typically, such weights are based on estimates of the duration of assets and liabilities that fall into each time band.</p> <p>ii. <b>Quarterly Stress Testing:</b> It is conducted on quarterly basis as per the directives of Bangladesh Bank to gain better insight into the vulnerable issue of IRRBB.</p>
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### Quantitative Disclosures

<p>(b) The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant).</p>	<table border="1"> <thead> <tr> <th style="background-color: #008000; color: white;">Particulars</th> <th style="background-color: #008000; color: white;">Amount in BDT Crore</th> <th colspan="3"></th> </tr> </thead> <tbody> <tr> <td>Market Value of Assets</td> <td>79166.30</td> <td colspan="3"></td> </tr> <tr> <td>Market Value of Liabilities</td> <td>77663.10</td> <td colspan="3"></td> </tr> <tr> <td>Weighted Average of Duration of Assets (DA)</td> <td>1.79</td> <td colspan="3"></td> </tr> <tr> <td>Weighted Average of Duration of Liabilities (DL)</td> <td>1.20</td> <td colspan="3"></td> </tr> <tr> <td>Duration GAP (DA-DL)</td> <td>0.61</td> <td colspan="3"></td> </tr> <tr> <td>Yield to Maturity (YTM-Assets)</td> <td>11.28%</td> <td colspan="3"></td> </tr> <tr> <td>Yield to maturity (YTM-Liabilities)</td> <td>4.98%</td> <td colspan="3"></td> </tr> <tr> <td><b>Magnitude of Interest Rate Change</b></td> <td><b>1%</b></td> <td><b>2%</b></td> <td colspan="2"><b>3%</b></td> </tr> <tr> <td>Change in market value of equity due to and increase in interest rate</td> <td>-435.97</td> <td>-871.93</td> <td colspan="2">-1307.90</td> </tr> <tr> <td><b>Stress Testing</b></td> <td><b>Minor</b></td> <td><b>Moderate</b></td> <td colspan="2"><b>Major</b></td> </tr> <tr> <td>Regulatory Capital (after shock)</td> <td>2022.86</td> <td>1586.90</td> <td colspan="2">1150.93</td> </tr> <tr> <td>RWA (after shock)</td> <td>46366.86</td> <td>46366.86</td> <td colspan="2">46366.86</td> </tr> <tr> <td>CRAR (after shock)</td> <td>4.36%</td> <td>3.42%</td> <td colspan="2">2.48%</td> </tr> </tbody> </table>	Particulars	Amount in BDT Crore				Market Value of Assets	79166.30				Market Value of Liabilities	77663.10				Weighted Average of Duration of Assets (DA)	1.79				Weighted Average of Duration of Liabilities (DL)	1.20				Duration GAP (DA-DL)	0.61				Yield to Maturity (YTM-Assets)	11.28%				Yield to maturity (YTM-Liabilities)	4.98%				<b>Magnitude of Interest Rate Change</b>	<b>1%</b>	<b>2%</b>	<b>3%</b>		Change in market value of equity due to and increase in interest rate	-435.97	-871.93	-1307.90		<b>Stress Testing</b>	<b>Minor</b>	<b>Moderate</b>	<b>Major</b>		Regulatory Capital (after shock)	2022.86	1586.90	1150.93		RWA (after shock)	46366.86	46366.86	46366.86		CRAR (after shock)	4.36%	3.42%	2.48%	
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## 7. Market Risk

### Qualitative Disclosures

a (i) Views of BOD on trading/ investment activities	The Board of Directors approves all policies related to market risk, sets limits and reviews compliance on a regular basis. The objective is to obtain maximum returns (without taking undue risks) by reducing the negative effect of the risk.
a (ii) Methods used to measure Market risk	Standardized Approach (SA) is used for calculating capital charge against market risk (interest rate risk, equity position & foreign exchange risk) which is determined separately. The total capital requirement in respect of market risk is the sum of capital requirement measured in terms of two separately calculated capital charges for specific market risk and general market risk for each of these market risk sub-categories.
a (iii) Market Risk Management system	Rupali Bank PLC. makes investment decision based on historical data of market movements of all comparable financial instruments to avoid general market risk. For managing specific risk Rupali Bank PLC. emphasizes on investment in Government treasury bonds and quality financial instruments, which are less volatile in nature. Treasury Front Office, Back Office & Mid Office have been established and functioning through an independent organizational chain in line with the manual.
a (iv) Policies and processes for mitigating market risk	There are approved limits for credit deposit ratio, liquid assets to total assets ratio, maturity mismatch, commitments for both on-balance sheet and off-balance sheet items, borrowing from money market and foreign exchange position. The limits are monitored and enforced regularly to protect against market risks. These limits are reviewed based on prevailing market and economic conditions to minimize risk caused by market fluctuation.

### Quantitative Disclosures

The capital requirements for	Solo	Consolidated
	Amount in BDT Crore	
Interest rate risk	8.80	8.80
Equity position risk	42.82	85.62
Foreign Exchange risk	0.63	0.63
Commodity risk	Nil	Nil

The bar chart displays the capital requirements for three types of market risk, comparing Solo and Consolidated amounts in BDT Crore. The data is as follows:

Risk Category	Solo (BDT Crore)	Consolidated (BDT Crore)
Interest rate risk	8.80	8.80
Equity position risk	42.82	85.62
Foreign Exchange risk	0.63	0.63

## 8. Operational Risk

### Qualitative Disclosures

<ul style="list-style-type: none"> <li>Views of BOD on system to reduce Operational Risk</li> </ul>	Internal control & compliance (ICC) is the main tool in managing operational risk Management which through three units of ICC i.e. monitoring, compliance and Audit & Inspection; controls overall operation of the bank. Board audit committee directly oversees the functions of ICC to prevent operational risks.
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◆ Performance gap of executives and staffs	Rupali Bank PLC. has a Human Resource Policy with the formal rules and guidelines to recruit, train, assess and reward employees. This policy is applied consistently and fairly across the bank. Rupali Bank PLC. ensures posting of right persons in the right places identifying ideal performers and rewarding them with desired promotion and posting. Extensive training programs are also taken for every level of employees ensuring to build professionals with a blend of technical, business and leadership skills.
◆ Potential external events	External events may affect business operations directly or indirectly. These external events may stem from the socio-economic and political environment within which the bank is operating. In order to minimize effects of unexpected external events Rupali Bank PLC. aims at and relies on collecting and analyzing information on a continuous and timely manner.
◆ Policies and processes for mitigating operational risk	Rupali Bank PLC. has formed SMT (Senior Management Team) to identify measure, monitor and control the risks through framing required policies and procedures. The policy of managing operational risk through Internal Control and Compliance is approved by the Board of Directors taking into account the relevant guidelines of Bangladesh Bank. DCFCL (departmental control function check list) and QOR (quarterly operation report) are applied for evaluation of the branches operational performance. Manuals related to Credit, Human Resources, Finance & Accounts, Treasury, Audit and Inspection etc. have been prepared for continuous recognition and assessment of all material risk that could adversely affect the achievement of Rupali Bank PLC. goal. The audit & inspection division makes a year wise risk based audit plan to carry out comprehensive audits & inspections on the banking operations to ensure procedures are in place & complied with.
◆ Approach for calculating capital charge for operational risk	Rupali Bank PLC. uses the basic indicator approach (BIA) to calculate its operational risk. Under BIA, the capital charge for operational risk is a fixed percentage denoted by $\alpha$ (alpha) of average positive annual gross income (GI) of the bank over the past three years. The capital charge may be expressed as follows: $K = [(GI_1 + GI_2 + GI_3) \times \alpha] / n$ Where, K = Capital charge under the basic indicator approach GI= Only Positive annual gross income over the previous three years $\alpha = 15\%$ N = Number of the previous three years of which gross income is positive

## Quantitative Disclosures

◆ The capital requirements for operational risk	Solo		Consolidated	
	Amount in BDT Crore			
	246.09		250.00	

## 9. Liquidity Ratio

### Qualitative Disclosures

◆ Views of BOD on system to reduce liquidity risk	<b>Liquidity risk</b> is a financial risk that for a certain period of time a given financial asset, security or commodity cannot be traded quickly enough in the market without impacting the market price. Rupali Bank PLC. is blessed with a prudent Board of Directors that has always been giving utmost importance to minimize the liquidity risk of the bank. The prime responsibility of the liquidity risk management of the bank rests with Treasury Division under the supervision of ALCO Committee, which maintains liquidity based on current liquidity position, anticipated future requirement, sources of fund, options for reducing funding needs, present and anticipated asset quality, present and future earning capacity, present and planned capital position, etc.
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<ul style="list-style-type: none"> <li>♦ Methods used to measure liquidity risk</li> </ul>	<p>To identify and monitor the driving factors of liquidity risk, it is viewed from the following aspects:</p> <ul style="list-style-type: none"> <li>♦ Cash Reserve Ratio (CRR)</li> <li>♦ Statutory Liquidity Ratio (SLR)</li> <li>♦ Liquidity Coverage Ratio (LCR)</li> <li>♦ Net Stable Funding Ratio (NSFR)</li> <li>♦ Structural Liquidity Profile (SLP)</li> <li>♦ Advance Deposit Ratio (ADR)</li> <li>♦ Medium Term Funding Ratio (MTFR)</li> <li>♦ Maximum Cumulative Outflow (MCO)</li> </ul> <p>Rupali Bank PLC.'s own liquidity monitoring tools:</p> <ul style="list-style-type: none"> <li>♦ Wholesale Borrowing and Funding Guidelines</li> <li>♦ Liquidity Contingency Plan</li> <li>♦ Management Action Trigger</li> </ul>
<ul style="list-style-type: none"> <li>♦ Liquidity risk management system</li> </ul>	<p>According to liquidity contingency plan we have incorporated all the strategic decision to tackle any sort of liquidity crisis. The Asset Liability Committee (ALCO), which meets at least once in a month, is responsible for managing and controlling liquidity of the bank. Treasury front office closely monitors and controls liquidity requirements on a daily basis by appropriate coordination of funding activities and they are primarily responsible for management of liquidity in the bank. A monthly projection of fund flows is reviewed in ALCO meeting regularly.</p>
<ul style="list-style-type: none"> <li>♦ Policies and processes for mitigating liquidity risk</li> </ul>	<p>Asset-Liability Committee (ALCO) is responsible for monitoring liquidity measures and limits in Rupali Bank PLC. Liquidity is maintained in excess of the maximum cumulative outflows calculated within these stress tests. Board Risk Management Committee set policies and process to mitigate all risks including liquidity risk. Regulatory standards for LCR and NSFR are '≥100%' and '&gt;100%' respectively.</p>

## Quantitative Disclosures

Particulars	Amount in BDT Crore
Liquidity Coverage Ratio (LCR)	408.68%
Net Stable Funding Ratio (NSFR)	99.22%
Stock of High quality liquid assets	17798.91
Total net cash outflows over the next 30 calendar days	4355.20
Available amount of stable funding	67196.50
Required amount of stable funding	67725.62

## 10. Leverage Ratio

### Qualitative Disclosures

<ul style="list-style-type: none"> <li>♦ Views of BOD on system to reduce excessive leverage</li> </ul>	<p>In order to avoid building-up excessive on and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced by Bangladesh Bank. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. Banks are highly leveraged organizations which facilitate leverage for others.</p> <p>The responsibility of monitoring excessive leverage of the bank lies with the concerned divisions under the guidance of the Board of Directors of Rupali Bank PLC. Policies and processes for keeping the bank's leverage ratio up to the mark are reviewed by the Board of Directors on a regular basis.</p>
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<ul style="list-style-type: none"> <li>• Policies and processes for managing excessive on and off balance sheet leverage</li> </ul>	<p>The bank reviews its leverage position as per the Guidelines on Risk Based Capital Adequacy (Basel III). To manage excessive leverage, the bank follows all regulatory requirements for capital, liquidity, commitment, Advance Deposit Ratio (ADR), Maximum Cumulative Outflow (MCO), large exposures which are eventually reinforcing different standards set by Bangladesh Bank. The aim is to ensure that the high leverage inherent in banking business models is carefully and prudently managed.</p>
<ul style="list-style-type: none"> <li>• Approach for calculating exposure</li> </ul>	<p>A minimum Tier 1 leverage ratio of 3.25% is being prescribed both at solo and consolidated level. Accordingly Rupali Bank PLC. maintains leverage ratio on quarterly basis.</p> <p>Leverage Ratio = Tier 1 Capital (after related deductions)/Total Exposure (after related deductions)</p> <p>The exposure measure for the leverage ratio generally follows the accounting measure of exposure. In order to measure the exposure consistently with financial accounts, the following is applied by the bank:</p> <ol style="list-style-type: none"> <li>On balance sheet, non-derivative exposures are net of specific provisions and valuation adjustments (e.g. surplus/ deficit on Available for sale (AFS)/ Held-for-trading (HFT) positions).</li> <li>Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on balance sheet exposure.</li> <li>Netting of loans and deposits is not allowed.</li> </ol>

### Quantitative Disclosures

Particulars	Solo	Consolidated
	Amount in BDT Crore	
<b>Leverage Ratio</b>	<b>1.89%</b>	<b>1.95%</b>
a) On balance sheet exposure	78024.59	78162.47
b) Off balance sheet exposure	4185.94	4185.94
c) Total Deduction From On and Off-Balance Sheet Exposure	19.31	19.31
<b>Total exposure { (a + b) – c }</b>	<b>82191.22</b>	<b>82329.10</b>

### 11. Remuneration

The disclosure requirement on remuneration allows market participants to assess the quality of the bank's compensation practices and the incentives towards risk taking the supports. The overall objective of the Bank's remuneration policy is to establish a framework for attracting, retaining and motivating employees and creating incentives for delivering long-term performance within established risk limits. Performance is judged on both the achievement and values of the bank.



## Qualitative Disclosures

Sl no.																			
a.	Name, composition and mandate of the main body overseeing remuneration.	The human resource division of the bank oversees the remuneration in line with its human resource policy under direct guidance of Board of Directors of the bank.																	
	External consultants whose advice has been sought, the body by which they were commissioned, and in what areas of the remuneration process.	The bank does not have any external consultant in preparing and implementation of remuneration process.																	
	A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.	Rupali Bank PLC. follows National Pay Scale. The bank follows a non-discriminatory policy in respect of remuneration and benefits for head quarter and regions. Rupali Bank PLC. has no foreign subsidiaries and branches.																	
	A description of the types of employees considered as material risk takers and as senior managers, including the number of employees in each group.	Types of employees considered as material risk takers: <table border="1" data-bbox="794 677 1422 1028"> <thead> <tr> <th>Employees</th> <th>No.</th> </tr> </thead> <tbody> <tr> <td>Managing Director and CEO</td> <td>01</td> </tr> <tr> <td>Deputy Managing Director</td> <td>03</td> </tr> <tr> <td>General Manager</td> <td>21</td> </tr> <tr> <td>CFO</td> <td>00</td> </tr> <tr> <td>Divisional &amp; Local Office Head ( GM)</td> <td>11</td> </tr> <tr> <td>Divisional Head of Head Office</td> <td>40</td> </tr> <tr> <td>Zonal Managers</td> <td>35</td> </tr> <tr> <td>Branch Managers</td> <td>586</td> </tr> </tbody> </table>	Employees	No.	Managing Director and CEO	01	Deputy Managing Director	03	General Manager	21	CFO	00	Divisional & Local Office Head ( GM)	11	Divisional Head of Head Office	40	Zonal Managers	35	Branch Managers
Employees	No.																		
Managing Director and CEO	01																		
Deputy Managing Director	03																		
General Manager	21																		
CFO	00																		
Divisional & Local Office Head ( GM)	11																		
Divisional Head of Head Office	40																		
Zonal Managers	35																		
Branch Managers	586																		
b.	An overview of the key features and objectives of remuneration policy.	There is no separate remuneration structure in Rupali Bank PLC.. Rupali Bank Plc. follows the national pay scale introduced by The Government of The Peoples' Republic of Bangladesh.																	
	Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that was made.	Rupali Bank PLC. followed National Pay Scale-2009 from 1st July 2009 to 30 June 2015. The Government of the Peoples Republic of Bangladesh introduced national pay scale-2015. The same has been approved in 987th board meeting held on December 27, 2015 and confirmed in 988th board meeting held on December 30, 2015. A circular has been issued on January 7, 2015 July 01, 2015 on December 15, 2015 effective from 1st July, 2015 in this regard.																	
	A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.	Rupali Bank PLC. follows National Pay Scale.																	
c.	An overview of the key risks that the bank takes into account when implementing remuneration measures.	Rupali Bank PLC. follows National Pay Scale.																	
	An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure (values need not be disclosed).	Not applicable.																	
	A discussion of the ways in which these measures affect remuneration.	Not applicable.																	
	A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.	Not applicable.																	
d.	An overview of main performance metrics for bank, top-level business lines and individuals.	Not applicable.																	
	A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance.	Not applicable.																	
	A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak.	Not applicable.																	

e.	A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance.	The pay scale describes short time and long term benefits. Short time benefits include salary, festival bonus and incentive bonus. Long term benefits include gratuity and pension, provident fund and leave encashment.
	A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through claw back arrangements.	Not applicable.
f.	An overview of the forms of variable remuneration offered (ie cash, shares and share-linked instruments and other forms).	Not applicable.
	A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description the factors that determine the mix and their relative importance.	Not applicable.

### Quantitative Disclosures

g.	Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member.	Not applicable						
h.	Number of employees having received a variable remuneration award during the financial year.	Not applicable.						
	Number and total amount of guaranteed bonuses awarded during the financial year.	Not applicable.						
	Number and total amount of sign-on awards made during the financial year.	Not applicable.						
	Number and total amount of severance payments made during the financial year.	Not applicable.						
i.	Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.	Not applicable.						
	Total amount of deferred remuneration paid out in the financial year	Not applicable.						
j.	Breakdown of amount of remuneration awards for the financial year to show: <ul style="list-style-type: none"> <li>◆ Fixed and variable.</li> <li>◆ Deferred and non-deferred.</li> <li>◆ Different forms used (cash, shares and share linked instruments, other forms).</li> </ul>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in BDT Crore</th> </tr> </thead> <tbody> <tr> <td>Fixed</td> <td>612.47</td> </tr> <tr> <td>Variable</td> <td>45.25</td> </tr> </tbody> </table>	Particulars	Amount in BDT Crore	Fixed	612.47	Variable	45.25
Particulars	Amount in BDT Crore							
Fixed	612.47							
Variable	45.25							
k.	Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.	Not applicable.						
	Total amount of reductions during the financial year due to ex post explicit adjustments.	Not applicable.						
	Total amount of reductions during the financial year due to ex post implicit adjustments.	Not applicable.						



# **SUSTAINABILITY ANALYSIS**





# INTEGRATED REPORT ON SUSTAINABLE BANKING



## Fostering sustainable banking through embracing a partnership-driven approach

Environmental disasters and their deep economic consequences are at the forefront of global dialogue today. Thus, the role of financial institutions is becoming more pronounced in responsible environmental financing and even in ecological catastrophe mitigation, like reversing climate change.

As a bank that is deeply aware of its environmental responsibility, Rupali Bank PLC. has embedded environmental decision-making across its regular banking activities, thus playing its humble role in contributing to prevention of environmental pollution, etc., due to various reasons including industrialization.

In the case of industrial sector financing, compliance with restrictions of the Department of Environment has been made mandatory, including the establishment of such environmental control equipment as waste treatment plants. We are cognizant of the direct environmental and social impact of our operations, and have hence framed objectives and targets toward mitigating those impacts. For instance, solar panels have been installed across six branches of the bank that enable sustainable electrification and allow us to reduce our dependence on the state grid. Furthermore, actions in automation have been intensified to progressively eliminate dependence on paper use. Moreover, basic green office guidelines have also been imposed that help limit/control the use of equipment, including PCs, printers, fans and air-conditioners, etc., to prevent wastage of electricity and fostering a culture of preservation and conservation. Also, various trainings, workshops, seminars and awareness sessions on green banking are organised with participation of bank officials, employees and customers. Special emphasis has been placed on financing eco-friendly projects.

We are aware that our lending and funding activities have significant potential to indirectly affect the environment, society and the economy. Hence, we are constantly enhancing our surveillance mechanisms to encourage customers and suppliers to comply with all applicable local and national legislations and guidelines, including

those intended to safeguard the environment and social well-being. Furthermore, we encourage our customers and suppliers to adopt suitable best practices that are aligned with internationally-recognised guidelines, codes and standards. This represents the foundations of our partnerships-based approach to ensure that we create a more durable, sustainable and responsive ecosystem. Further, as part of our broader responsibilities, we conform to all regulations and guidelines issued by the Government of Bangladesh and Bangladesh Bank, in both letter and spirit. This makes us a trusted partner amongst our regulators, customers and the wider society, even as we remain at the frontline of promoting best practices in the country's banking sector.

## Green banking: Our approach to balancing economic development with environmental responsibility

At Rupali Bank PLC., our sustainability strategy mirrors our business approach of balancing value creation with environmental considerations. It takes into account the influence and impact our decisions and actions may have on our stakeholders and the environment. It also ensures that we remain economically-relevant through managing ESG risks and opportunities in line with market realities. Further, as part of our commitment to climate transition and social cohesion, we believe that the fight against climate change will transform our economic model and to succeed in this transformation we must monitor and reinforce social cohesion. Notably, our business decisions around product innovation take into consideration stakeholders' expectations, and as part of our commitment to responsible growth, we also seek to identify, assess and manage social and environmental challenges, impacts and opportunities.

With a view to take our sustainable electrification agenda forward, we have installed solar panels in six branches that help optimise grid electricity consumption and lower our carbon footprint. Further, we are also cognizant of precious resource consumption and constantly raise awareness on the need to optimise paper, water and energy consumption across our offices and also amongst our customers. Moreover, as part of our green banking



actions, we also contribute to credit disbursement for projects that lead to environmental preservation. Such projects include:

- ◆ **Green bricks manufacturing**
- ◆ **Solar energy generation**
- ◆ **Green infrastructure establishment**
- ◆ **Recycling and energy-efficiency projects**

In addition to sustainable finance, we also engage with our clients in an advisory capacity, promoting best practices that further contribute to the sustainability of their green operations. For our people too we organise various training programs, workshops, seminars and awareness campaigns to ensure that they spread the message of green and social finance among potential customers and their extended communities.

In 2023, loans disbursed for eco-friendly projects stood at Tk. 2980.07 cr. Funds were sourced from some of the projects from the refinancing window of Bangladesh Bank. Our bank is working as per the guidelines of the central bank to consciously increase our green financing book.

### Embracing our social responsibility

Rupali Bank PLC. is working to expanding its banking facilities among the underprivileged to protect the environment, empower the poor and ensure holistic sustainable development rooted in self-sufficiency. The bank provides grants/financial assistance in various fields, including financial inclusion, rural infrastructure development, disaster management, sports, literature, culture and arts, social welfare, research and development, etc. Our CSR activities contribute to the consolidation of the bank's credibility and reputation, its competitiveness and the competitive position of the business. Under the policy of the Ministry of Finance and Bangladesh Bank, a total of Tk. 60.05 lac grant/financial assistance was provided to beneficiaries under CSR in 2023.

As a frontline financial services organisation of Bangladesh, Rupali Bank PLC. extends financial support to empower the poor and underprivileged communities, while also fulfilling its role in financial inclusion through brining low-income households/vulnerable segments of the population under the folds of institutional finance. Our social support also extends in the realm of education, sports, culture, healthcare, welfare, disaster management and rehabilitation, rural infrastructure development, protection and preservation of heritage, support to liberation war heroes, etc.

### Financial inclusion

Rupali Bank PLC. meets the broader societal goals of financial inclusion and employment generation through responsible and committed banking intermediation.

The bank has brought vast underprivileged and vulnerable communities, including farmers, unemployed youth, deprived ex-freedom-fighters, RMG workers, school students, street children and children engaged in menial labour, etc., under its banking network through opening accounts in the bank. Students between the ages of 6-18

years deposited a substantial Tk. 108.53 crore under RSBA. Moreover, under financial inclusion, a total of 986184 accounts became operative in the bank, of which:

Sl. No.	Particulars	Number of accounts	Total deposits (Tk. in cr)
1.	Bank account for beneficiaries of the social safety network program	5,297	0.80
2.	Bank account for small life insurance policyholders	952	0.05
3.	Other Tk. 10/50/100 accounts/no-frills account	307,342	9.40
4.	Farmers' accounts	438,206	7.86
5.	School banking accounts	233,451	108.53
6.	Street urchins and working children accounts	936	0.08
	<b>Total</b>	<b>986,184</b>	<b>126.72</b>

In all, a total of Tk. 126.72 crore was deposited under financial inclusion accounts in 2023. This represents 0.19% of our total deposit base and has witnessed consistent increase year-on-year. Though as a percentage of total deposits the figure might appear small, yet it veils a major scope for growth in this segment, and at the bank, we are committed to harness the full potential offered by it through committed and consistent interventions and actions.

### Mobile banking

Rupali Bank PLC., as a financial institution focused on technology-driven customer convenience and welfare services, launched Rupali Bank PLC. SureCash and is dedicated to widening financial inclusion among the public by facilitating seamless money transfer through mobile phones. Rupali Bank PLC. SureCash provides mobile financial services (MFS) allowing customers to send, receive and pay money conveniently from their mobile phones. Using Rupali Bank PLC. Sure Cash, MFS customers can deposit or withdraw cash from 143,745 retail agents around the country.

Various Government disbursements, including aid to poor and helpless labourers by Bangladesh Ministry of Labour, aid to lactating mothers, and many other aids under the umbrella of the Government's safety net programs are facilitated by Rupali Bank PLC. Surecash. Ruapli Bank Surecash is engaged with different schools, colleges and other educational institutions helping them mobilize tuition fees, exam fees, etc., from their students. Besides, many businesses in such sectors as insurance, NBFI, ride sharing, services, etc., use Rupali Bank PLC. Surecash to pay salaries and allowances to their employees and also in collecting their bills and dues from their customers.

Rupali Bank PLC. Surecash is a full-flagged mobile financial ecosystem with 214 distributors and 1.44 lac

agents located around the country, who also offer all traditional facilities prevailing in the market. Such a wide bouquet of modern and conventional services have differentiated our bank from other operators. Some of the common services used by our customers include cash-in, cash-out, money transfers, mobile top-ups, utility bill payments of WASA, DESCO, KGDCL, DPDC, BTCL etc.

The Government’s vision of bringing banking facilities within the reach of all citizens, even marginal under-privileged groups, is perfectly aligned with the dream of Digital Bangladesh. Rupali Bank PLC., with its robust mobile financial services arm, is working shoulder-to-shoulder with the Government to transform this vision into reality by assuring banking services to the farthest corner of the country and taking pride in being a key part of the Digital Bangladesh mission.

Furthermore, with the mobility and social restrictions imposed by the COVID-19 pandemic, adoption of mobile financial services, including Rupali Bank PLC. SureCash, took-off in a big way, thus enabling us to further leverage our pre-existing infrastructure and network.

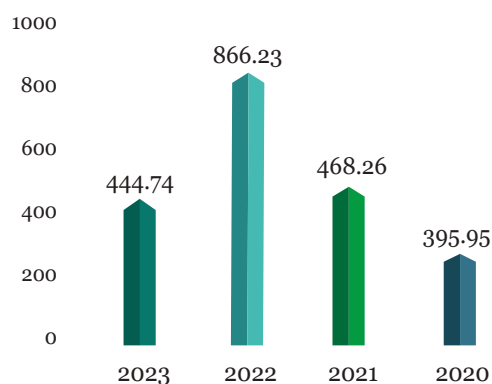
Particulars		Particulars	
Number of distributors	214	Total Government payment nos.	9,777
Number of agents	143,745	Total Government payment	16,171,550
Registered customers	7,130,303	Total others nos.	255,094
Total cash-in nos.	16,768	Total others	20,914,707
Total cash-in	55,565,228	Total e-commerce nos.	0
Total cash-out nos.	28,266	Total e-commerce amount	0
Total cash-out	107,481,937	Total recharge nos.	255,094
Total P2P nos.	24,026	Total recharge amount	20,914,707
Total P2P amount	45,070,906	Total shopping nos.	0
Total salary disbursement nos.	0	Total shopping amount	0
Total salary disbursement amount	0	Total general nos.	0
Total utility bill nos.	139	Total general amount	0
Total utility bill amount	352,741	Total transaction nos.	0
Total merchant payment nos.	454,494	Total transaction amount	788,564
<b>Total merchant payment</b>	<b>1,008,897,249</b>		

Going into the near-term, we expect to enhance the quality and reach of our MFS network and enable our customers to access foreign remittance, purchase various types of tickets and pay Government tax/VAT, etc., through mobile banking.

### Contributions to the national exchequer

With regards to Government revenue collection, Rupali Bank has contributed to the efforts in the form of staff income tax, tax/VAT deducted at source and excise duty. The bank deducts income tax, value-added tax and excise duty at source, as per the law, from various payments and services for onward deposit to the national exchequer. The bank pays taxes on behalf of its employees as well. Total contribution to the national exchequer during the year 2020, 2021, 2022 and 2023 is indicated below. It is to be noted that despite the year 2023 being the year

of the Russia and Ukraine war and a highly challenging one, our contribution to the national exchequer rose appreciably by over 48.66% in 2023 vs. 2022.



## Contribution to the national exchequer in 2023

Tk. in cr

Particulars	2023	2022
Tax deducted at source	444.74	627.08
VAT deducted at source	45.20	36.83
Excise duty deducted	110.88	76.10
Corporate tax	103.66	126.22
<b>Total</b>	<b>704.48</b>	<b>866.23</b>

## Contribution to the national economy

As a financial services provider with deep reputation and credibility, we contribute to the economic prosperity of the country by providing diversified financial products and services among diverse market segments. Further, as a bank that is aligned with the national objectives, Rupali Bank PLC. envisages achieving the Government's industrialisation policy goals through responsible credit disbursement to various industrial sectors in the country. The bank also embraces the highest standards of ethics and transparency to promote a fair, efficient and equitable market environment.

### Our social sustainability goals

We will maintain strong and enduring relationships with our partners, customers, stakeholders and clients

We will optimise the cost of services, promoting alternate delivery channels and making banking accessible for one and all

We will conform to guidelines, policies, circulars and directives of our regulatory body, Bangladesh Bank, and the Government of Bangladesh

We will augment the scope of our CSR activities to foster a greater and more sustainable impact

We will contribute to the Government's financial inclusion program/strategy, recognising its value in life and lifestyle transformation

### Our environmental sustainability goals

We will ramp up our green banking practices responsibly, while remaining compliant with all regulations

We remain committed to emerge as amongst the top-10 banks of Bangladesh in green finance

We will progressively focus on adopting GRI (Global Reporting Initiative) standards of reporting and information disclosure.

### Our economic sustainability goals

Shift in loan policy to CMSME concentration from large loans will benefit small and medium enterprises, enabling them to enhance their participation in mainstream economic growth

Continue to place emphasis on traditional financing for large loans

Introduce new and customised products to meet specific customer needs

Focus on sustainable national and exchequer contributions

### Our marketplace sustainability goals

We are committed to fostering a fair, ethical and transparent business environment to be able to tap into new opportunity pools

We continue to encourage our people to engage in fair business practices, which enable us to sustain our customer relationships through the long run.

Particulars	Strategic imperatives	Implementation
Achieve sustainable business growth	<ul style="list-style-type: none"> <li>◆ Reinforce balance sheet strength</li> <li>◆ Sustainable bottom-line growth</li> <li>◆ Robust risk management framework</li> <li>◆ Strong capital position</li> <li>◆ Positive KPIs</li> </ul>	Yes
Sustain a healthy corporate culture and governance	<ul style="list-style-type: none"> <li>◆ Promote best practices in governance and conduct</li> <li>◆ Gain customer confidence and trust</li> <li>◆ Ensure fair treatment to all stakeholders</li> <li>◆ Foster ethics and compliance</li> <li>◆ Ensure ongoing audits and internal controls surveillance</li> <li>◆ Ensure rigorous adherence to regulatory compliance</li> </ul>	Yes

Particulars	Strategic imperatives	Implementation
Develop sustainable products and services	<ul style="list-style-type: none"> <li>◆ Craft innovative and useful products and services</li> <li>◆ Promote alternate delivery channels</li> <li>◆ Leverage technology for improving customer service</li> <li>◆ Promote mobile/digital banking</li> <li>◆ Update/upgrade traditional products and services</li> <li>◆ Manage ESG risks</li> </ul>	Yes
Uphold our social contract	<ul style="list-style-type: none"> <li>◆ High commitment to our CSR policy</li> <li>◆ Focus on financial inclusion</li> <li>◆ Promote school banking as a means to also encourage education</li> <li>◆ Identify opportunities for engagement in other social services</li> </ul>	Yes
Engage in environmental management	<ul style="list-style-type: none"> <li>◆ Sustain green banking policy adoption and practice</li> <li>◆ Embrace green thinking</li> <li>◆ Cultivate green office guidelines</li> <li>◆ Focus on ethical and transparent banking</li> </ul>	Yes
Employee benefit and welfare	<ul style="list-style-type: none"> <li>◆ Foster a purposeful workplace environment</li> <li>◆ Align practices to our human resource policy</li> <li>◆ Develop pro-employee benefits and regulations</li> <li>◆ Ensure succession planning</li> </ul>	Yes



# GREEN BANKING

## Introduction

Green banking promotes environmentally friendly investments and sustainable development by considering social and ecological factors. Rupali Bank has integrated environmental awareness to combat industrial pollution and requires compliance with environmental regulations for financing. The bank has installed solar panels, reduced paper use through automation, and focused on minimizing electricity waste. It also conducts training programs to promote green banking practices. By 2023, Rupali Bank had 2980 crore taka in eco-friendly loans, following guidelines from Bangladesh Bank to enhance sustainable financing.

Sectors	Name of Green project in 2022	Balance (Tk. in cr)
Renewable Energy	Solar Park	199.06
	Solar Irrigation Pumping System	0.52
	Solar Photovoltaic (PV) Assembly/ Manufacturing Plant	55.64
	Sub Total	255.22
<b>Sub Total</b>	<b>255.22</b>	
Alternative Energy	Pyrolysis Processed Oil/ Bio-crude Oil/ Bio Fuel Manufacturing Plant	33.34
<b>Sub Total</b>	<b>33.34</b>	
Circular Economy & Eco-Projects Financing	Plastic Waste (PVC, PP, LDPE, HDPE,PS) Recycling Plant	4.65
	Paper Recycling Plant	118.94
	Recyclable Poly Propylene Thread and Bag Manufacturing Plant	33.33
<b>Sub Total</b>	<b>156.92</b>	
Environment Friendly Brick Production	Environment Friendly/ Brick Klin Efficiency Improvement Project (Tunnel Klin, HHK and other eco-friendly bricks)	149.99
<b>Sub-total</b>	<b>149.99</b>	
Green/ Environment Friendly Establishments	Establishment of Green Industry certified by appropriate authority	612.43
	Concerning Factory Working Environment and Safety	191.88
<b>Sub Total</b>	<b>804.31</b>	

Sectors	Name of Green project in 2022	Balance (Tk. in cr)
Green Agriculture	Rooftop Agriculture/ Gardening	1.07
	Fish Cultivation	16.78
<b>Sub Total</b>	<b>17.85</b>	
Green CMSME	Financing in Cottage Industry	189.65
<b>Sub Total</b>	<b>189.65</b>	
Green Socially Responsible Financing	Financing projects and businesses that promote gender equality, such as those supporting women entrepreneurs, addressing gender-based violence and promoting women's rights	385.15
<b>Sub Total</b>	<b>385.15</b>	
Sustainable Agriculture	Crops	39.51
	Pisciculture	13.73
	Crop Storage	1.89
	Livestock	50.57
	Poverty Alleviation	352.30
	Irrigation Tools	1.12
	Agricultural Tools	0.30
	Others	4.00
<b>Sub Total</b>	<b>463.43</b>	
Sustainable MSME	Micro Enterprises	98.67
	Small Enterprises	8.94
<b>Sub Total</b>	<b>107.61</b>	
Other Sustainable Linked Finance	Working Capital/ Demand Loan of Green Products/ Projects	416.60
<b>Sub Total</b>	<b>416.60</b>	
<b>Grand Total</b>	<b>2980.07</b>	

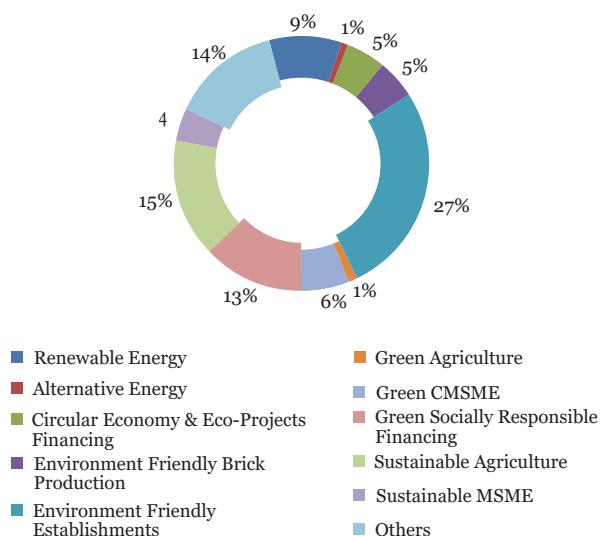
## Alignment with the SDGs

The Sustainable Development Goals (SDGs) outline a global agenda for sustainable development by 2030, necessitating participation from both public and private sectors. The Government of Bangladesh is dedicated to meeting these goals, and Rupali Bank is committed to playing a significant role. By enhancing its green banking, sustainable financing, and impact investment activities, Rupali Bank PLC. aims to directly support and align with the broader spectrum of the SDGs. Generally, green banking normally includes:

## Annual Report 2023

- ◆ Sustainable and ethical banking;
- ◆ Green loans and Advances;
- ◆ Green banking practices;
- ◆ Mobile/online banking;
- ◆ Remote deposits;
- ◆ Projects that support environmental protection.

### Green Finance Status as on 31 December, 2023



In 2011, Bangladesh Bank launched a comprehensive green banking initiative to support and promote environmentally responsible financing. In 2016, they introduced the Green Transformation Fund (GTF), and in 2020, a guidance note on GTF. Recently, Bangladesh Bank introduced the Sustainable Finance Policy through SFD circular No.05 on December 30, 2020. Rupali Bank PLC. has implemented its own Sustainable Finance Policy in accordance with the guidelines provided by Bangladesh Bank.

### Policy formulation and governance

To comply with Bangladesh Bank's directives, our Board constituted a dedicated Sustainable Finance Unit (SFU) by merging the former Green Banking Unit and CSR Unit.

### SFU MANDATE

#### Rupali Bank PLC. SFU will engage in the following activities regarding policy formulation:

- ◆ Environmental-friendly banking;
- ◆ Corporate social responsibility (CSR);
- ◆ Environment and Social Risk Management policy, annexed with credit risk management;
- ◆ Green office guideline;
- ◆ Green strategic planning.

#### The SFU will perform the following activities regarding strategy formulation:

- ◆ Carbon footprint measurement (yearly basis);
- ◆ Climate risk fund formation and operation;
- ◆ Green marketing.
- ◆ Collaborative CSR (for example, integrated day care centre of children) activities;
- ◆ To open green branch as per Bangladesh Bank directives and permissions;
- ◆ Preparation of sustainability reporting in conjunction with the Financial Administration Division;
- ◆ Guidelines on Environmental & Social Risk Management (ESRM) for Banks and Financial Institutions in Bangladesh;
- ◆ Strive to maintain SFD circular no. 05/2020;
- ◆ Execute UN SDGs;
- ◆ Execute Bangladesh Bank's directives regarding CSR, sustainable banking and finance;
- ◆ Take into account Bangladesh Bank refinancing, pre-financing, reimbursement, fund facility and participation agreement pertaining to the Sustainable Finance Department of Bangladesh Bank;
- ◆ Introduce green products and instruments;
- ◆ Allocate yearly budget from the Board of Directors of the Bank for green finance, CSR, Climate risk fund and green marketing;
- ◆ Remain accountable for SFU to the risk committee of the Bank;
- ◆ Train human resources regarding sustainable finance, green banking and CSR;
- ◆ Adopt planning and strategy regarding financing of green projects, CSR and mobilizing and disbursing climate risk fund ;
- ◆ Take initiatives to be accountable to the Bank's Internal Control & Compliance Division.

#### In light of our Green banking practice, the following activities are exercised under SFU.

#### Refinanced projects by Bangladesh Bank under GTF

To accelerate sustainable growth in export and manufacturing oriented sectors, Bangladesh Bank established (USD 200 million and Euro 200 million) refinance scheme under Green Transformation Fund (GTF) for all export-oriented industries for importing green machineries. In 2022, refinance scheme under GTF has been transformed into BDT 50 billion. In 2023, Rupali Bank PLC. has been able to avail refinance facility Tk. 140.53 Cr. for one of its green projects, namely Unitex Composite Mills Limited.

## Promoting energy efficiency and sustainable electrification

As an energy and infrastructure financier of the country, Rupali Bank has financed to Bangladesh's largest solar power plant Energon Renewables BD Limited (100 MW project) giving a big boost to the country's renewable energy portfolio.

However, as a part of its green finance practice, Rupali Bank PLC. encourages investments in renewable energy projects. Solar Power and Electric Industries is one such solar energy project.

Rupali Bank PLC. also supports projects in energy efficiency. For instance, the Bank has disbursed funds for the manufacturing of such energy efficient products as LED bulbs/tube-lights, including assembling plants for solar PV cells/arrays of OSM Lighting Solution.

## Encouraging investments in environment-friendly brick manufacturing

Brick kilns are one of the largest sources of greenhouse gas emissions in Bangladesh. As an effort to reduce greenhouse gases, Rupali Bank PLC. has sought to promote smokeless brick-making technology under the broader platform of "Improving Kiln Efficiency in the Brick Making Industry".

Alternative bricks could be a relief to the environment as they help reduce pollution and prevent destruction of arable land. Rupali Bank PLC. has always encouraged environment-friendly brick manufacturing projects, like tunnel kilns, HHKs and non-fired block bricks, i.e. autoclave (AAC), concrete blocks, etc. Particularly, energy-efficient Hybrid Hoffman Kiln (HHK) units under our Clean Development Mechanism (CDM) projects save GHGs. We access funds from the re-finance facility of Bangladesh Bank to encourage recycling practices and save the environment. The Bank sanctioned green bricks manufacturing projects and outstanding balance of loans are Tk. 149.99 crore.

## Recycling and recyclable products

Recycling has become a standard practice for many industries in recent decades. With a strong footprint in the paper and plastic industries, Rupali Bank PLC. extends its scope for financing recycling plants. The projects Green Recycle Energy & Diesel Ltd, Eshana Nonoven Fabrics (Ind.) Limited and Gardenia Limited are such recycling projects in which our Bank has financed.

## Green establishments

Green establishments refer to both a structure and the application of processes that are environmentally responsible and resource-efficient throughout their life-

cycle-from planning to design, construction, operations, maintenance, renovation and eventual demolition. Rupali Bank PLC. has financed in the green establishment projects of Green Planet Resort and J.F.K. Fashion.

## Promoting the 'green' concept through our stakeholder communications

Rupali Bank PLC. has been using the different communication term in its envelopes, gift boxes and baskets to raise awareness about its green products

## Online banking

Focusing on progressing ahead swiftly on the digital banking curve, Rupali Bank PLC. promotes online banking as a convenient, easy and simplified tool for customers to access banking services without having to visit the bank.

- ♦ Rupali Bank PLC. actively promotes the causes of optimizing paper consumption, reducing printing costs, saving gas and fuel, reducing carbon emissions and saving postal expenses;
- ♦ Rupali Bank PLC. has installed 63 own branded ATM booths in busy thoroughfares across the country, thus making their access easy;
- ♦ Currently, 586 branches are operated under Core Banking Solution (CBS), thus enabling the dispensation of cutting-edge banking services to customers;
- ♦ Rupali Bank PLC. commenced mobile banking under Rupali Bank Surecash that covers many customers within a short while since its initiation;
- ♦ The Bank offers BACH facilities in all branches.
- ♦ It provides RTGS and BEFTN facility across 586 branches
- ♦ The bank offers A-Challan, E-GP, E-Hajj, and E-Payment facilities in its branches.

## Initiatives in green banking

- ♦ Rupali Bank PLC. has helped optimize conventional energy by setting up solar systems in few branches.
- ♦ The Bank has crafted two useful sector-specific green policies (for the tannery and jute sectors).
- ♦ All staff members/officers are advised to use car/bus/rickshaw/taxi pool in order to optimize logistics and mitigate environmental pollution.
- ♦ State-of-the-art video-conferencing systems have been developed to avoid travel as much as possible.
- ♦ Rupali Bank PLC. uses virtual meeting platforms for remote meetings, enabling participants to connect from different locations without traveling.

- ◆ Most Bank-owned cars and vehicles have been converted to CNG, LPG which is a green fuel.
- ◆ The Bank has established a Sustainable Finance Unit (SFU) to manage its green banking activities and take proper and well-structured steps for availing refinance from Bangladesh Bank.
- ◆ Steps have also been initiated to raise client awareness on green banking and launch innovative and customized green banking products.
- ◆ Rupali Bank PLC. will take the initiative to provide refinancing facilities to its customers through the Green Transformation Fund (GTF) of the Bangladesh Bank.

### Employee training

- ◆ Rupali Bank PLC. has provided training to its executives/officers on best practices in green banking through BIBM;
- ◆ Further, a mandatory session was also organised across every foundation course/training module .

### Reporting

A comprehensive regulatory reporting framework on RBPLC's green banking activities is being sent on a quarterly basis since 2011.

### Disclosure on green banking

- ◆ RBPLC's green banking activities is being comprehensively disclosed in the Annual Report since 2010;
- ◆ The Bank's green activities are also published on its website.



# CORPORATE SOCIAL RESPONSIBILITY



Rupali Bank PLC is working to expand banking facilities among the underprivileged to protect the environment, empower the poor, ensure sustainable development and develop the spirit of liberation war. Rupali Bank PLC provides grants/financial assistance in various fields including education, health and treatment, disaster management, sports, literature, culture and arts, social welfare, research and development. CSR activities are playing a crucial role in enhancing the bank's image, boosting its competitiveness, and strengthening its position in the market.

## CSR POLICY OF RUPALI BANK PLC

Rupali Bank's CSR initiatives are conducted via a well-structured CSR policy, as approved by the Board of Directors from its 1046th assembly on 14th February, 2018. To execute the Bank's CSR policy, an 8-member team has been formed under the Sustainable Finance Unit (SFU) at the Industrial Credit Division of the Bank. The members comprise of representatives of different divisions.

## CSR ACTIVITIES IN 2023

Corporate social responsibility (CSR) is a fundamental aspect of Rupali Bank's philosophy and operations. In 2023, the bank continued to prioritize its social and

environmental responsibilities by taking on various initiatives. The budget for CSR was divided into three categories: education, health and other areas. In total, Tk 1.05 lac was allocated for CSR in 2023, and Tk 60.05 lac was utilized. This report focuses on some of the key CSR activities carried out by Rupali Bank PLC during the year 2023.

### 1. EDUCATION

In 2023, Rupali Bank PLC contributed Tk 25.85 lac to various educational initiatives as part of its CSR activities, recognizing the importance of education for the betterment of society. Some important activities are as follows-

#### Scholarship and Stipend Programs

Rupali Bank is committed to providing educational opportunities to underprivileged students in our society. To fulfill this commitment, the bank offers financial assistance to students pursuing studies in various disciplines. In 2023, Rupali Bank PLC contributed Tk 15.50 lac to the Prime Minister's Education Assistance Trust, Tk 5 lac to the Asiatic Society of Bangladesh, Tk 1 lac to the Zoom Bangla Youth Foundation, and Tk 2.50 lac for individual scholarships within the aforementioned categories.

**Construction for Upgrading the Facilities of Institutions**

Rupali Bank PLC provided financial assistance of Tk 1.85 lac for the reconstruction of a library under the Ministry of Finance.

**Procurement of Study and Research Equipment for ICT and Science Laboratories**

Rupali Bank believes in providing students with state-of-the-art equipment and facilities to enhance their learning experience. To this end, the bank contributed Tk 3 lac in financial assistance to procure study and research equipment, as well as materials for the Bangladesh Udichi Shilpi Gosthi, Center for Advanced Research in Strategic Human Resource Management.

**2. HEALTH AND TREATMENT**

Rupali Bank recognizes the importance of healthcare as a basic human right, and therefore strives to support

healthcare initiatives that align with our values and contribute to the well-being of communities where we operate. To promote access to quality curative healthcare services, minimize the cost of running hospitals and clinics, provide free medicine to individuals in need, and reduce the risk of health entrapment, Rupali Bank donated Tk 16.10 lac in 2023.

**3. OTHERS**

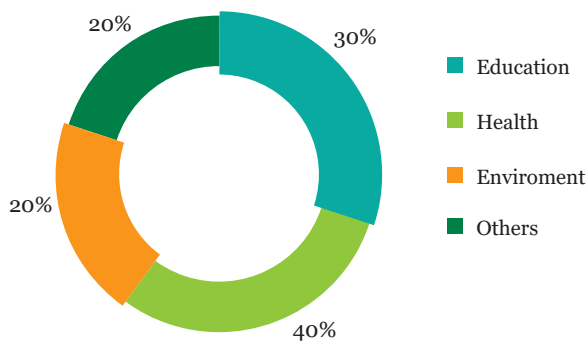
Rupali Bank provided financial assistance totaling Tk 3.10 lac for the construction and renovation of Kechuakora Sarkarpara Jame Mosque, Fulbari Majherpara Jame Mosque, Pubopara Shahi Jame Mosque, and Hazi Muslim Miazi Jame Mosque in 2023. Additionally, we donated Tk 12.60 lac to daycare centers that provide care and education to children. In 2023, RBPLC contributed Tk 18.10 lac under the above category as part of our commitment to social responsibility.

**CSR allocation budget and utilization-2023**

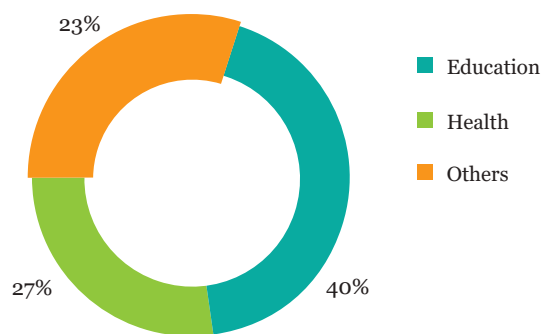
Tk. in Lac

Serial	Category	Budget	Utilization
1	Education	31.50	25.85
2	Health	31.50	16.10
3	Environment	21.00	0.00
4	Others	21.00	18.10
	<b>Total</b>	<b>105.00</b>	<b>60.05</b>

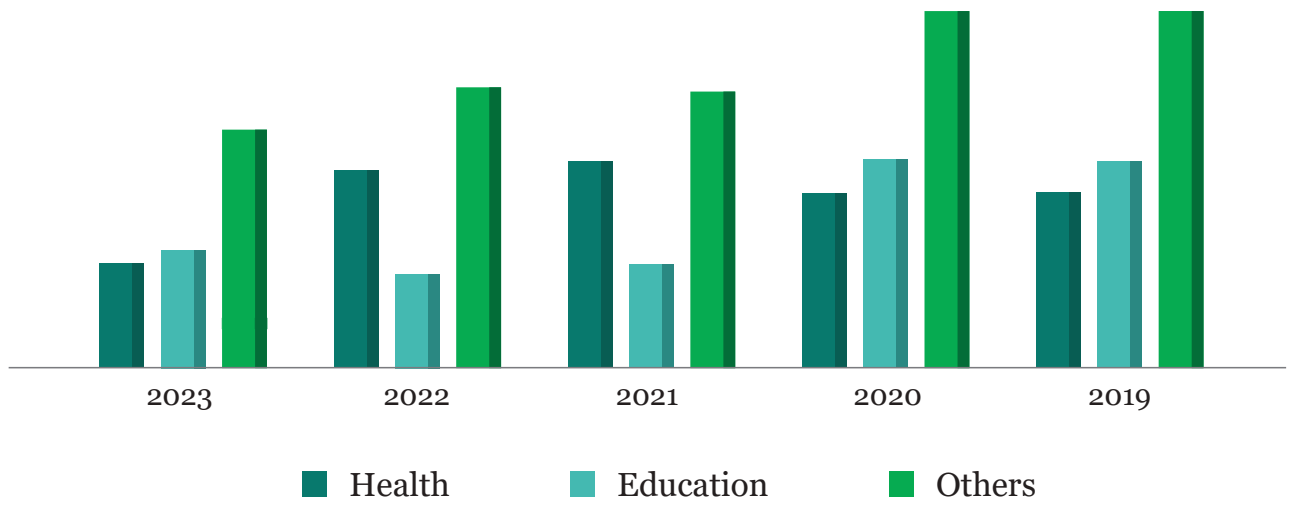
CSR Allocation-2022



CSR Utilization-2023



### CSR Contribution in last 5 years (2019-2023)



# FINANCIAL INCLUSION

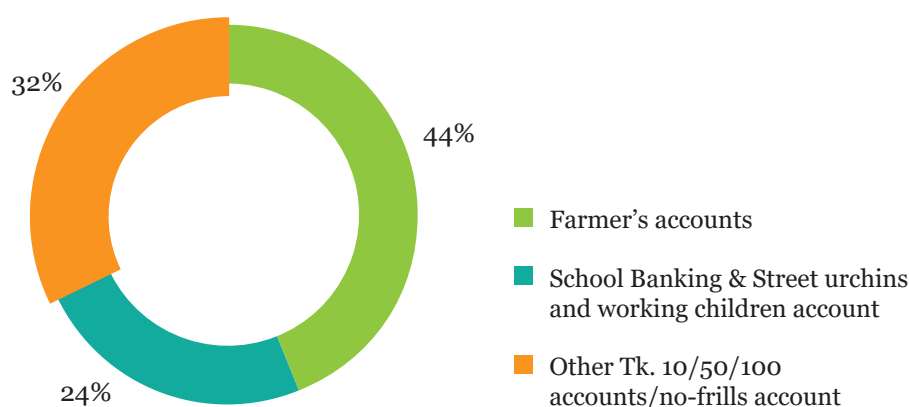
Rupali Bank's financial inclusion policy aims to combat poverty and promote social and economic growth by providing banking services to disadvantaged populations. The bank's approach includes supporting the poor through its corporate social responsibility (CSR) policy, extending banking services to unbanked and under-banked communities, offering small loans for income generation among self-employed individuals, establishing branches in rural areas, mobilizing funds for agricultural credit programs, engaging in microfinance and small and medium-sized enterprise (SME) activities, introducing cost-efficient financial services for the financially excluded, and opening school banking accounts to encourage low-cost deposits.

## Bank account status under our financial inclusion program in 2023

(Tk. in cr)

Sl. No.	Particulars	Number of accounts	Total
1.	Bank account for beneficiaries of the social safety network program	5,297	0.80
2.	Bank account for small life insurance policyholders	952	0.05
3.	Other Tk. 10/50/100 accounts/no-frills account	307,342	9.40
4.	Farmers' accounts	438,206	7.86
5.	School banking accounts	233,451	108.53
6.	Street urchins and working children accounts	936	0.08
	<b>Total</b>	<b>986,184</b>	<b>126.72</b>

## Bank Account Status



## EXPANSION OF BRANCH AND SUB BRANCH NETWORK:

Recognizing the significant gap in banking accessibility, Rupali Bank has expanded its branch network to reach underserved communities. With approval from Bangladesh Bank, Rupali Bank operated 586 branches and 23 sub-branches by 2023, establishing 94 new branches in the past 13 years.

## MOBILE FINANCIAL SERVICES:

Rupali Bank launched mobile financial services through 'Rupali Bank SureCash' in April 2016, catering to the evolving needs of customers. As of December 2023, Rupali Bank SureCash boasted 7,130,303 registered customers, demonstrating its growing popularity and accessibility.

## FUTURE OUTLOOK:

- ♦ Targeting SMEs, agricultural communities, and rural/urban populations engaged in farm/non-farm activities.
- ♦ Developing tailored financial products for low-income and underserved demographics.
- ♦ Conducting regular outreach programs to raise awareness about financial services.
- ♦ Establishing a robust network of branches, sub-branches, and ATMs in underserved areas.
- ♦ Implementing digital banking solutions for remote accessibility.
- ♦ Collaborating with stakeholders to expand reach and offer diverse financial services.
- ♦ Launching Agent banking services to enhance inclusivity.
- ♦ Continuing CSR initiatives to accelerate financial inclusion.
- ♦ Introducing e-KYC and simplifying account opening processes for enhanced accessibility.



# OUR INTELLECTUAL CAPITAL

## OVERVIEW

In the banking/financial services business such as ours, intellectual capital is manifest in high quality customer engagement and credit/deposit-led transformation, which are in turn a product of the work done by our specialist teams across the value chain to deliver superior experiences and outcomes for our customers. This work includes the strategies, models and processes and their implementation that define excellence in customer journeys with us. Key focus areas of our intellectual capital include investments in the development of our technology backbone, digital technology, underwriting methodologies, data-driven insights, and processes and systems. Standards are measured through customer relevance in terms of our products and services, loan and deposit pricing mechanisms and benchmarking, market share accretion, and recognition locally and internationally from peers and others. Thus, at Rupali Bank, harnessing intellectual capital to innovate in the above areas and develop both product and market through continual process improvement, supported by technology, provide the winning formula for excellence and enduring success.

In the realm of our intellectual capital, Rupali Bank's ICT Systems Division is focused on realizing the two-pronged objectives of meeting the evolving needs of our customers and catering to the demands of the market in an efficient, competitive and compliant manner. With a view to achieve this, the division is engaged in ongoing

reinforcement and modernization/upgradation of its IT-enabled services platform and technology, which also helps the bank to remain agile, resilient and adaptable in a rapidly-changing and complex operating environment, while ensuring the crucial aspect of customer satisfaction and retention.

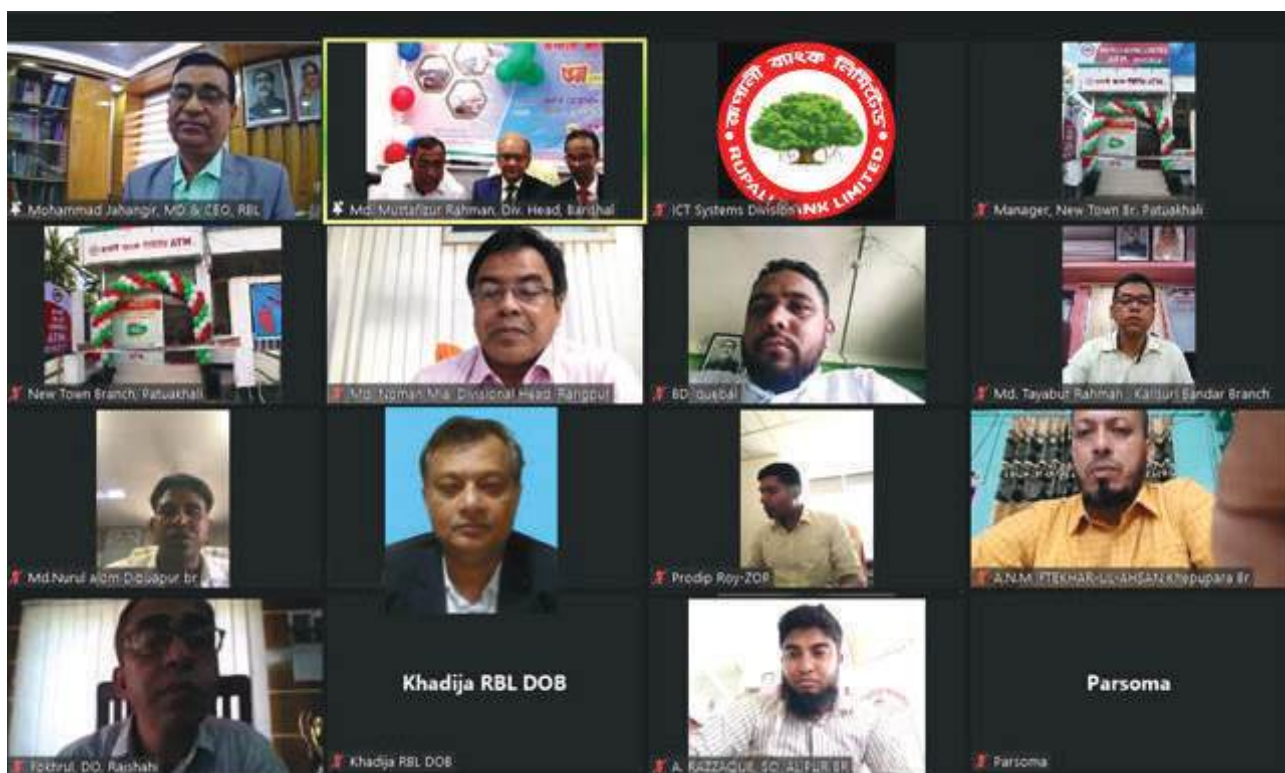
## KEY ACHIEVEMENTS, 2023

### VIDEO CONFERENCING SYSTEM

RBPLC has introduced Video Conferencing System in 2017 for instant video communication among different offices and field level to top management. Initially the system is introduced to connect the Head Office of the bank, 10 divisional offices and Rupali Bank Training Institute (RBTA). This introduction brought the following benefits:

- ◆ Rapid decision making.
- ◆ Time and money savings.
- ◆ Increasing the efficiency of employees.
- ◆ Establishing the transparency and accountability increasing etc.

Bank has extended the virtual video conferencing system in all level. In extreme situation we overcome the physical presence using the virtual video conferencing. In addition, online meeting is being conducted using virtual meeting platform.



## ACTIVE DIRECTORY & DOMAIN CONTROLLER

Active Directory & Domain Controller server installation and configuration has been completed, as well as all the computers of the branches are incorporated with this service.

## OWN BRANDED ATM

To keep pace with the evolving banking landscape, the bank management has launched Rupali Bank PLC's own branded ATM and POS network. This allows our customers to conduct transactions, including withdrawals and purchases at any bank's ATM and POS terminals across the country through the NPSB network. Additionally, we have started establishing our own branded ATMs in strategic locations in cities and towns across the country, with 63 booths already set up. Another 09 ATM installation process is going on. Our mission is to install ATM booths in every district and make ATM facilities available to the majority of our clients. Furthermore, we are exploring the possibility of introducing services like credit cards, prepaid cards and gift cards to enhance customer satisfaction. Since the deployment of our own branded ATM and POS network on December 04-12-2016 the Bank has issued approximately 1,80,000 debit cards to customers in both rural and urban branches and this number is increasing steadily every day



## CASE MANAGEMENT SOFTWARE

Case Management Software is an online based software that can be accessed from all branches. The software store and update information related to the cases of various divisions, branches of Rupali Bank PLC. and its head office. Each branch able to input data related to their case. As a result, it is not necessary for the law department to input the case information to view the details of the cases demanded by all the branches. The implementation of Case Management Software makes the case management activities of the law department much easier and time saving. It is possible to provide case information directly from the software as per the demand of the management and the board.

## IP TELEPHONY SYSTEM

Through the IP telephony system employees can talk to all branches, divisional offices, zonal offices and head office at no cost using banks own network. In future IP Telephony system will be able to exchange calls to other mobile operators (GSM) and land phones (PSTN) respectively.

## UTILITY BILL COLLECTION SYSTEM (OVER THE COUNTER SOFTWARE)

Over the Counter (OTC) web-based utility software has been launched to collect utility service providers (DPDC, BTCL, KGDCL, BGDCL, NESCO, BREB and Titas Gas Transmission and Distribution Company Limited) bill through bank branches.

## D-NOTHI IMPLEMENTATION:

Electronic methods are currently being used in document management in various countries to provide easy and short service using information technology. In the context of the above, Aspire to Innovate (a2i) provides D-nothi software for implementing an effective method for document management in all government offices.

D-nothi can be considered as an effective method for managing official documents and preserving records in the implementation of Digital Bangladesh Vision-2021. Now all the division of head office is actively using D-nothi system.

## CENTRAL VAULT ALARM SYSTEM:

Central vault alarm system has ability to send picture or notification message alert to 10 important mobile numbers. It is possible to receive alert signal and take appropriate action immediately. To ensure greater security of the bank's vault room, central vault alarm system installed in 572 branches of the bank. Central monitoring system installed adjacent to the security division of the head office for the purpose of remotely monitoring. It is expected that the central vault alarm system will play an effective role in protecting the bank's branches vault. Currently the central vault alarm system is being maintained by security division.

## WEBSITE OF THE BANK

New website of Rupali Bank PLC. [www.rupalibank.com.bd](http://www.rupalibank.com.bd) has been launched. The website of the bank is being regularly updated, which is playing an important role in positive branding of bank. It builds better relationships and customers can review bank's online services, can also leave feedback. This is essential for building a good relationship with customers.



## OWN E-MAIL SERVER

Head office divisions, RBTA, divisional offices, zonal offices and branches have been using own email server for email exchange from 2017. Each user has no limit in

mail box size. Moreover, if there is any problem with the email server because of its own custody, the problem can be resolved very quickly.

### **Own E-Mail Server brought the following benefits:**

- ◆ Privacy. Whenever mail is stored somewhere else, it has at least the possibility that someone else can look at it or copy it.
- ◆ Faster internal mail communication
- ◆ Own defined Virus and spam filter
- ◆ Full control of services

In order to protect the bank's email server from spam, denial of service, trojan horse, virus, worm, phishing and spoofing email security gateway and advanced threat protection (ATP) have been implemented on email server.

### **Following services have also been implemented:**

1. Successfully implemented "Islamic Banking Window" at Rupali Sadan Corporate branch, Dhaka. Noted, another 10 branches are in the pipeline.
2. Work orders have been issued to selected vendor to implement Demilitarized Zone (DMZ) and Network Security/Cyber Security.
3. Classroom digitalization of RBTA has been completed.
4. Inventory Management System has been developed centrally for ICT Asset Management with banks own manpower. The system is currently live.
5. Through the e-Hajj system provided by the Ministry of religion, the collection of the Hajj payment of Hajj has been completed.
6. Admission fee collection activities of various universities have been done through online.
7. Security money acceptance of tenders in e-Gp system through bank branches has been completed.
8. Live operation of staff house building loan management system has been launched, through which SHBL applications can be received from all branches and further activities can be completed.
9. Live operation of Salary Increment Management Software has been launched.
10. Time Attendance System has been installed in all the departments of Head Office.
11. Manpower requisition system (ERP module).
12. Retirement benefit system.
13. Transfer management system (ERP module).
14. Authorized person Log-In system to Internal Circular.

### **FUTURE PLAN:**

1. Implementing ERP Software with Human Resource, Fixed Asset, AI Banking Assistant (Chatbot) and Advanced IVR Module.
2. Implementing App based Digital financial service (DFS).

3. Mobile financial service (MFS) integration with CBS.
4. Introduce Collateral Security Information Software in all branches of the Bank as per the instructions of Bangladesh Bank.
5. Divisional offices, Zonal offices & Branches will be added to the e-nothi system very soon.
6. Completion of Transaction Monitoring (CTR, STR) Report Automation of AML Screening Software.
7. Develop new website of RBTA.
8. Implementing E-KYC.
9. Implementation of Demilitarized Zone (DMZ).
10. Integrate online banking, mobile apps, and exchange APIs for seamless digital financial experience
11. Active Directory and Domain Controller, Demilitarized Zone (DMZ), Network Security/Cyber Security will be ensured.
12. Creation of Security Operations Center (SOC) and Network Operations Center (NOC).
13. Awareness programs will be arranged to increase the awareness of cyber security.

### **Core Banking Solution (CBS): The mainstay of Rupali Bank's operations**

As a strong future-facing bank focused on staying relevant with the times, Rupali Bank has emerged as the first state-owned commercial bank in Bangladesh to have achieved 100% automation in banking. As a result of this major technological thrust, the overall operating efficiency of the bank has improved substantially, while also opening up the possibility of providing a much wider bouquet of banking services to our customers in a convenient and transparent manner.

CBS, the true hallmark of real-time online banking, has enabled Rupali Bank to offer customers with full-fledged useful and convenient features across all banking modules. Thus, trade finance, bills and remittance, reporting, general banking, deposits and loans and advances, etc., are now available to augment the banking experience of our customers, thus enriching their journeys with us. Meanwhile, transparency and accountability have also been ensured, thus catapulting Rupali Bank into contributing to the Digital Bangladesh vision of the Government as well.

Furthermore, under CBS, all branches, including sub-branches of the bank, have been brought online with the outcome that customers are able to access streamlined, faster and more efficient services than ever before. Moreover, while all branches have been brought under real-time online banking facility via CBS, new branches are being established with CBS as well, thus ensuring a unified and seamless banking network.

### **Key features of CBS**

- ◆ Online and real-time services.
- ◆ Faster and accurate reporting (Real-Time).
- ◆ Product Parameterized at Maximum.



- ◆ Potential 360° view of customer journey with the Bank.
- ◆ 24/7 Customer Communication through SMS.
- ◆ Auto Reconciliation.
- ◆ Automated provisioning.
- ◆ Automated loan classification.
- ◆ More Accurate regulatory Compliance.
- ◆ Automated loan originating system (LOS).
- ◆ Automated Renewals.

### **Data Centre (DC): A robust safeguard against any operational disruptions**

Rupali Bank possesses a full-fledged global-standard Data Centre (DC), which enables various branches and divisions to transmit information and market intelligence in an unimpeded, safe and secure manner to the Head Office.

Further, the advanced computing resources of the bank (hardware, software, telecommunications equipment, etc.) have been installed to facilitate the ease of information exchange/access among employees across the bank. Key components that have been installed in our DC include the following:

- ◆ Network equipment/infrastructure
- ◆ Cooling infrastructure
- ◆ Storage/infrastructure
- ◆ Database resources
- ◆ Security management

### **Notably, all these equipment are secured through robust redundancies.**

The live system originates out of the DC, and all branches and divisions of the Head Office are connected through secure and redundant telecom links with the DC. Besides, various world-class application software installed across these co-locations have made it possible to process the information and make it available to all the branches and divisions of the Head Office in an instantaneous manner. With information processing, storage and dissemination done centrally and simultaneously, employee productivity has witnessed a quantum increase, eventually leading to higher organizational efficiency.

### **Data Recovery Centre (DRC): An asset ensuring reliability and dependability.**

As a bank focused on ensuring operational sustenance and uninterrupted customer service, it has established an avant-garde Disaster Recovery Center (DRC) at Narayanganj, Bangladesh. The bank's DRC possesses real-time data synchronization capability with the Data Center through a modern data guard technology. This not only facilitates seamless business operations, but also ensures systems with applications via the same communication link available on the DRC. The result is that data redundancy is achieved continuously between the DC and DRC.

### **SMS alerts: Keeping our customers aware at all times.**

SMS Alert Service: On April 17, 2017, the bank started the SMS alert service to provide instant notifications to customers on their transactions as and when they occur. At present, approximately 28 Lac customers are registered for the SMS alert service. An SMS is sent to the customer to confirm their balance at the half-yearly and yearly closing, as well as on various festivals and national days. Additionally, SMS alert Service also helps them to keep track of their account balances. The international SMS alert service will be launched soon.

### **Alternate Delivery Channel (ADC): Creating a convenient Omni-channel customer interface.**

With transition in banking operations to online CBS, Rupali Bank has accelerated its journey in developing a robust and modern ADC network, retracting its legacy channel. The bank has deployed a high-quality modified ATM/POS network in strategic locations around the country.

Further, in a major bid to offer customers a seamless, convenient and easy experience of card services, the bank signed an agreement with the Q-Cash Consortium. As a result, it has successfully launched its own-branded ATM/ POS management system. Going a step forward, the bank plans to implement its own payment switch, along with credit card facility, and integrate it with the MFS (mobile financial services) system.



### **Connection to NPSB: Enhancing customer convenience.**

By establishing its own branded ATM/POS network, Rupali Bank has plugged its ADC into the National Payment Switch of Bangladesh, which is a common switching and payment gateway platform established by Bangladesh Bank. With this integration, the bank's customers are now able to withdraw money from their account through various ATM/POS terminals.



### **Proprietary debit card: Making access to money convenient and universal**

Rupali Bank offers its own-branded debit card to all its customers, regardless of branch location. All customers around the country can access a debit card issued by the bank to withdraw cash from any of the bank's ATM



booths, as well as get access to the facility of making bill payments to merchants equipped with POS systems. Furthermore, customers can also get access to such features as recharging their mobile phone through the bank's debit cards.



### Customer Care Hotline: Opening up a facilitative customer interface

As part of the modernization of Rupali Bank PLC., a high quality Call Centre Service has been launched on 19-04-2022 with the aim of improving customer services and providing fast service. The hotline numbers 16495 and 09614016495 are operational for MFS (Mobile Financial Services) and ATM services. MFS and ATM services are being provided at the initial stage through this call Centre. We are typically available 24/7 to ensure that customers can receive assistance whenever they need it. Customers can submit their complaints through messages on the bank's official Facebook page ([www.facebook.com/rupalibankofficial](http://www.facebook.com/rupalibankofficial)) also we resolve these complaints through the same channel.



### Card Requisition Software:

The Process of making the ATM Card is easy, accurate and in a short time to be sent to the Card Production Team of the ICT Operations Division of the Head Office through the branch. Previously, data had to be transmitted in Excel file format with data input in CIF Software and due to incorrect information, the prepared card had to be canceled almost all the time. As a result, customers had to pay extra fees for new cards.

But if it just input the account number in the new software, all the information of the customer will be drawn directly from CBS, as a result of which there will be no possibility of wrong information in case of preparation of card. This will make it possible for the card to reach the customer level in the fastest time and increase the reputation of the bank.

### Bangladesh Automated Clearing House (BACH): Aligning with central bank guidelines

In compliance with Bangladesh Bank's directives to automate clearing of interbank instruments (including cheques and instrument transfers) via Bangladesh Automated Clearing House (BACH), Rupali Bank developed the following two separate systems.

### Bangladesh Automated Cheque Processing System (BACPS)

Being a member of BACH, Rupali Bank provides automated clearing facility to 586 branches in its network through several Truncation Points (TPs) over the country. The result is that our customers can deposit their cheque in any branch for clearing. Recently, the bank also developed CBS-integrated BACPS module Module to ease clearing operations at CBS branches. With this, the bank will take the necessary steps to raise the number of BACH TPs, as per request from its branches.

### Bangladesh Electronic Fund Transfer Network (NIKASH-BEFTN): Providing e-transfer facilities

Rupali Bank is one of the largest acquirer of NIKASH-BEFTN network. The bank has already established electronic funds transfer facility across all its 586 branches. Furthermore, the bank also expects to launch all its new branches with NIKASH-BEFTN facility.

In a major initiative, the bank successfully launched BACH-II, representing an upgraded version of BACH), on 24 October 2019 and NIKASH-BEFTN on 12 November 2023 as per Bangladesh Bank's guidelines.

### Real Time Gross Settlement (RTGS)

Rupali Bank PLC has implemented the Real Time Gross Settlement (RTGS) service across all of its 586 branches. Any new branches that are opened in the future will also be equipped with this service from the day of its inauguration.

### Mobile App

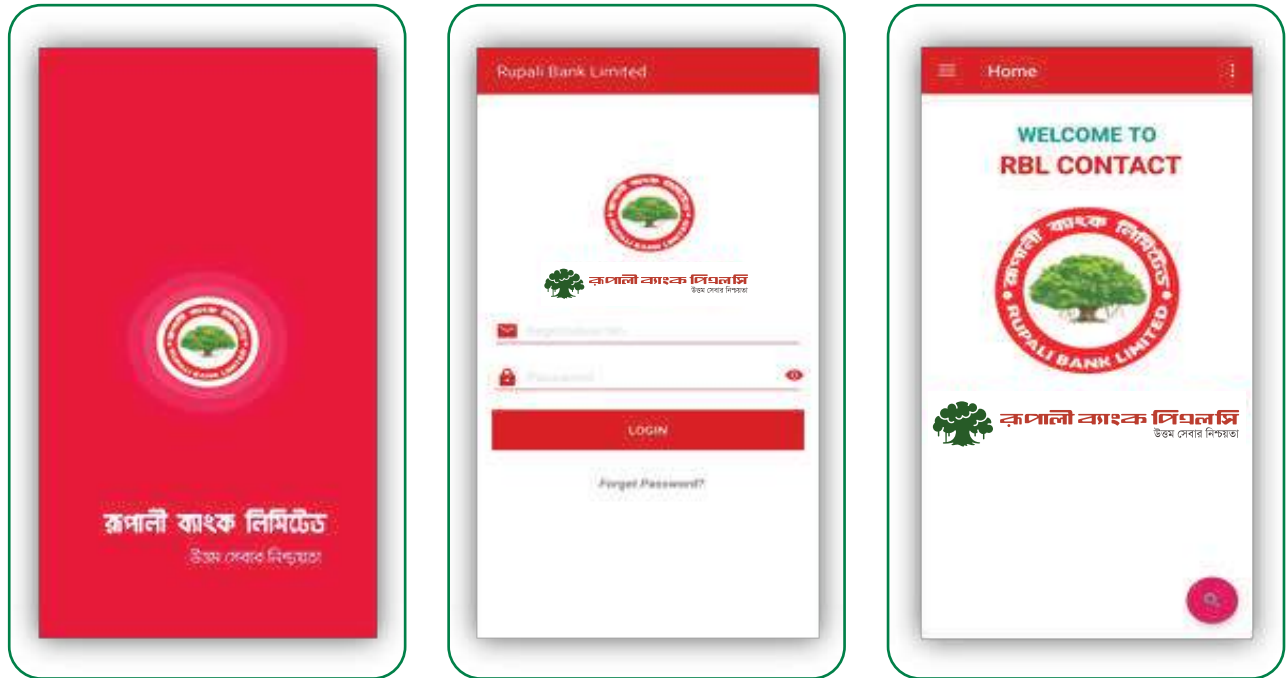
As a member bank of "QCash consortium" Rupali Bank onboard QPay mobile App. Using this app, a registered user can do Mobile recharge, Transfer fund to other bank's account, Pay credit card bills, Send money to MFS (bKash), Withdraw Cash from ATM, Pay bills, Make QR payments etc.



**RBPLC Contact: A tool facilitating inter-bank communication.**

“RBPLC Contact” comprises a mobile application possessing comprehensive employee database (name, mobile no., current designation and current workplace). Hence, it is a digital version of phone book or contact

book, helping enrich inter-employee communication and facilitating faster flow of information. While the app is currently available on Google Play Store (for Android users), it will soon be published on the App Store (for iOS users).



# MOBILE FINANCIAL SERVICES



*Celebration of 10 years of Mobile Financial Services*

## **Overview:**

Access to finance is a challenge in Bangladesh, where a minimum of the adult population holds a bank account at a formal financial institution. This is a major problem for the working poor, many of whom migrate from villages to towns, cities and even overseas in search of work many of them do not have choice but to use informal options to send money from one place to another. Some find an acquaintance willing to carry cash on the journey to their village home, while others work with middlemen who charge high fees.

However, rapid growth of mobile phone users and countrywide coverage of mobile networks has made the mobile phone a breakthrough delivery channel for securely extending banking services to the unbanked/underbanked population of the country to expedite faster delivery of remittances across the country. The Government also focusing on promoting this route through incentivisation etc.

Rupali Bank PLC launched Mobile Financial Services (MFS) on 20th April 2016 with due permission (NOC) from Bangladesh Bank. With this, the bank emerged as the first state-owned commercial bank to provide Mobile Financial Services (MFS). Just after the inception of Rupali Bank's MFS operations, the bank got a prestigious job of disbursement of primary education stipend through MoU with the Ministry of Primary and Mass Education. This was a privileged programme of the Honourable Prime Minister. This stipend disbursement process through the bank's MFS continued for a couple of years. Besides this through the bank's MFS platform, sugarcane

farmers of sugar mills under the authority of Bangladesh Food and Sugar Industries Corporation (BFSIC) used to receive their payment and subsidies. Moreover, various Government disbursements including aid to poor and helpless labourers by Bangladesh Ministry of Labour, aid to Lactating Mothers under Ministry of Social Welfare and many other aids under the umbrella of the Government's safety net programs have been disbursing through the bank's MFS.

Furthermore, the bank's MFS is been engaged with a large number of schools, colleges and other educational institutions helping them collecting tuition fees, exam fees, etc., from their students. Some of the common services used by the MFS customers include cash-in, cash-out, money transfers, mobile top-ups, utility bill payments etc.

## **Present status of Rupali Bank MFS**

Rupali Bank PLC focused on technology-driven customer convenience and welfare services, with a view to widening financial inclusion among the public by facilitating seamless money transfer through MFS. Currently the Bank is continuing its MFS services with the present name and platform. Besides it is in the process of implementing its own MFS with own Brand Name within shortest possible time. As the sole MFS license holder among Nationalized Commercial Banks (NCBs) Rupali Bank PLC is aiming to expand its Mobile Banking Services to various public and private sectors with a view to facilitate the Cashless Society and Smart Bangladesh envisioned by the Government.

## MOBILE FINANCIAL SERVICES PROVIDED BY RUPALI BANK SURECASH AT A GLANCE



### CASH DEPOSIT/WITHDRAWAL FROM BRANCHES/AGENTS

- ◆ All types of customers countrywide can avail the service of deposits into his/ her wallet from any RBL branch/ SureCash agent points.
- ◆ Customers can withdraw amount from RBL branch/ SureCash Agent points.
- ◆ Primary stipend beneficiaries can withdraw money from RBL branch/SureCash agent points without any service charge.
- ◆ Sugar, agriculture, BLWF (Bangladesh Labour Welfare Foundation) and other allowances can be also withdrawn from RBL branch/SureCash agent points.



### SEND MONEY

- ◆ Customers can send money to any SureCash wallet.
- ◆ Customers can send money through USSD code by dialing\*495#.
- ◆ Both the sender and the recipient will get a notification after a successful transaction.



### MOBILE TOP-UP

- ◆ Top-up option allows Rupali Bank SureCash customers to recharge their own mobile no. or any other mobile no. they want.
- ◆ To get this service, they need to dial \*495# from any mobile operator or using Rupali Bank SureCash app and select the top-up option.



### SALARY DISBURSEMENT

- ◆ A process by which corporate offices/ organisations can disburse salary of their employees in a hassle-free way.
- ◆ Corporate offices/organisation can send the list of mobile wallet nos. and monthly salary/ allowance disbursed to their RBPLC MFS account.
- ◆ RBPLC Head Office (MFS GL) will be credited by debiting corporate account centrally by a batch process system.
- ◆ Post disbursement, the employee/beneficiary will receive a confirmation SMS.
- ◆ The employee/beneficiary can go to any RBPLC SureCash agent or RBPLC branch to withdraw the money



### E-COMMERCE

- ◆ Rupali Bank SureCash customers can purchase goods through online payments system with touch-based experience.
- ◆ Customers can easily shop at super shop outlets, shopping centers, mega malls and other POS/ ePOS counters using Rupali Bank SureCash wallet.
- ◆ This is ensuring better governance.





## TICKET PURCHASE

- ◆ Customers can easily pay for bus, train and airline tickets and receive confirmation on their mobile phone.
- ◆ With such a facility, customers can easily avoid standing in long queues and have confirmation of guaranteed tickets ahead of time.



## ACADEMIC FEE PAYMENT

- ◆ Parents or students can themselves pay their academic and admission fees if they have a SureCash account.
- ◆ They can also pay academic fees from any SureCash agent point or Rupali Bank branch.



## STORE/PAYMENT PARTNER

- ◆ Clients can use Rupali Bank SureCash to swiftly go through express shopping counters by easily paying the exact amount straight from their mobile phone.
- ◆ Customers do not have to wait any longer for finding the exact amount in their mobile account or waiting for change from the cashier.



## PAYROLL

- ◆ Any business house (garments, FMCG, insurance, NGO, MFIs, superstores, hotels, transport, fashion house/boutique shop, retail shop, etc.) can use Rupali Bank SureCash mobile banking network for payment disbursement purposes.
- ◆ By unveiling a modern payment channel using SureCash network, we offer state-of-the-art safety and reliability features, with which organisations can offer topnotch payment services in real-time.
- ◆ Employees can save a trip to the bank by easily using their mobile phone to receive their salaries.



## GOVERNMENT ALLOWANCES

Rupali Bank SureCash offers distinct mobile banking services that the Government can benefit from. Rupali Bank SureCash can aid the Government in various sectors such as:

- ◆ Revenue collection-tax, VAT, car fitness fee, etc.
- ◆ Agricultural subsidy disbursement-equipment, fertilisers, subsidy for farmers, etc.
- ◆ Utility service fee collection- electricity, gas, water, etc.
- ◆ Government payroll disbursement-Government employees, contractors, advisors, etc.
- ◆ Government allowance disbursement- freedom fighters, widows, student allowances, maternity allowances, disabled/wounded labour allowances, etc.
- ◆ Pension disbursement- family, disability, retirement, service pension, etc.



### G2P PAYMENTS

- ◆ Honorarium for freedom fighters
- ◆ Salary of primary school teachers
- ◆ Primary school stipend programme
- ◆ Incentive disbursement to farmers
- ◆ Stipend disbursement to trainee teachers
- ◆ Government allowances



### G2P COLLECTION

- ◆ Land offices can collect their charges, taxes and fees
- ◆ Municipalities can collect allowances, various utility bills and provide other services for the staff and officers of municipalities
- ◆ Collection of admission fees, tuition fees and other charges of the Government schools, colleges and universities.
- ◆ Bill collection of Dhaka and Khulna WASA



### B2P PAYMENTS

- ◆ Salary disbursement to teachers of schools, colleges and universities.
- ◆ Corporate office can disburse the salary of their employees and staff.
- ◆ Schools, colleges polytechnic institutes and universities can pay stipends to their students.
- ◆ Basis, SEIP and various training organisations can disburse stipend to their trainees.



### B2P COLLECTION

- ◆ Utility bill collection of DESCO, DPDC, BTCL, West Zone Power Distribution Company, Dhaka WASA, Khulna WASA, Karnaphuli Gas Distribution, Sundarban Gas Company, etc.
- ◆ Collection of all types of admission fees, tuition fees and other academic fees of over 450 educational institutions.



### FUTURE PLAN AND RECOMMENDATIONS FOR RUPALI BANK SURECASH MOBILE FINANCIAL SERVICES IN BANGLADESH

- ◆ Mobile wallet interest scheme
- ◆ Digital KYC/e-KYC
- ◆ Sustainable infrastructure development
- ◆ Security of transactions with latest technology
- ◆ Strategies for more MFS-friendly bank branches
- ◆ Grameen Bank realising installments and disbursing loans to their customers by MFS system.

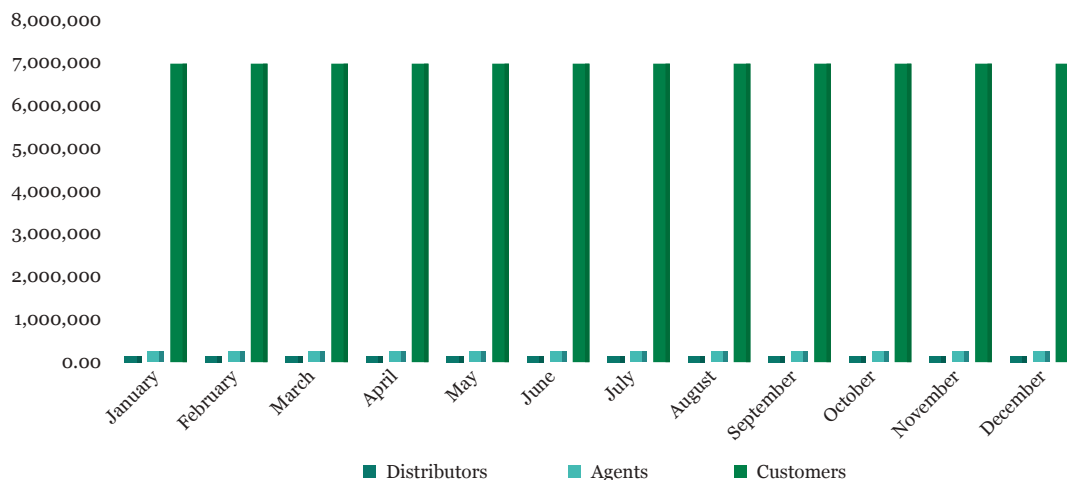
## REPORT AT A GLANCE

From 01 January 2023 to 31 December 2023

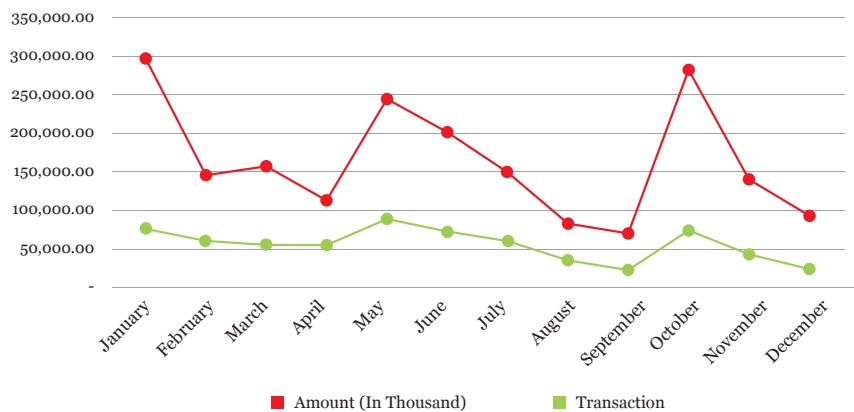
Number Of Distributors	214
Number Of Agents	143,745
Registered Customers	7,130,303
CashIn No	16,768
CashIn Amount	55,565,228
CashOut No	28,266
CashOut Amount	107,481,937
P2P No	24,026
P2P Amount	45,070,906
Salary Disburse No	0
Salary Disburse Amount	0
Utility Bill No	139
Utility Bill Amount	352,741
Merchant Payment No	454,494
Merchant Payment	1,008,897,249
Government Payment No	9,777

Government Payment	16,171,550
Others Transaction No	255,094
Others Transaction Amount	20,914,707
Ecommerce No	
Ecommerce Amount	
Mobile Recharge No	255,094
Mobile Recharge Amount	20,914,707
Shopping No	
Shopping Amount	
Ticketing No	
Ticketing Amount	
General Transaction No	
General Amount	
Total Transaction No	788,564
Total Transaction Amount	1,254,454,318

Month Wise Distributors, Agents & Customers-2023



Month Wise Transactions-2023





# **ECONOMIC IMPACT REPORT**





# OUR STRATEGY TO CREATE VALUE

## Overview

Rupali Bank PLC. is the only state-owned commercial bank of Bangladesh that is listed on the Dhaka and Chittagong stock exchanges. The bank's market capitalization at the DSE & CSE stood at Tk. 14638.05 mn as on 31 December 2023. Government shareholding in the bank stands at 90.19%, while the general public and institutional shareholding is 9.81%.

Most of the employees of the bank are young, youthful, energetic and skilled bankers who are continuously striving to dispense high-quality services to our customers. Our employees, together with our wide bouquet of products and services, has enabled us to win the trust and goodwill of our customers, which is reflective in the tremendous growth achieved in deposits during the year of 2023. Furthermore, the bank was also able to enhance foreign remittances flow substantively during the year. Moreover, Rupali Bank PLC. emerged as the only bank in the country to provide loan syndication services with a foreign bank to SS Power Ltd and as an energy and infrastructure financier of the country, Rupali Bank PLC. has financed to Bangladesh's largest solar power plant Energon Renewables BD Limited (100 MW project), set to come online, giving a big boost to the country's renewable energy portfolio. Indeed, the trust reposed in us by our clients gives us the confidence in our forward outlook and positions the bank well to achieve long-term growth and sustainability.

Rupali Bank PLC. is a public-facing and relationship-oriented bank. This is a key part of our identity, and our purpose is to be the bank of choice of our customers by offering best-in-class products and services across both physical and digital channels, thus enabling a simplified, pleasant and secure customer experience. With a view to ensure that we preserve our identity and advance our purpose, we deploy our capitals optimally to create sustainable value for our stakeholders.

The six capitals defined in the international integrated reporting framework are incorporated in our value drivers, which focus and measure our strategic delivery and the value we aspire to create for all our stakeholders. The capitals are implicit in the inputs and outcomes of our business model, and in how we are reshaping the bank for the future.

## Our value-accretive business model

Russia and Ukraine war and The Covid-19 crisis is compounding the forces impacting financial services and changing stakeholder expectations of value, challenging us to deepen our resilience and re-imagine our relevance to our clients. These represent the key facets that we are striving to embed in our operating model. Through our value-accretive business model, we aim to deliver inclusive and sustainable growth that enables consistent value creation for all our stakeholders.



### Value for our clients

Delivering relevant and complete financial solutions to our customers, including digital banking services



### Value for our people

Shaping a workforce that is ready to meet our customers' evolving needs, now and in the future



### Value for our stakeholders

Doing business the right way, embracing ethical behaviour and the best professional conduct



### Value for our shareholders

Striving to generate sustainable returns for our share-owners



### Value for our communities

Driving positive impact through our corporate social care programs

## IMPACTING OUR CAPITALS POSITIVELY

### 1. Financial capital:

Supported by:

- ◆ Internal capital generation with net profit of Tk.
- ◆ 62.67 cr (cons) in 2023 and stable core capital position with CET1 capital adequacy ratio of 3.35%.
- ◆ Robust retail franchise generates our large customer funding (deposit) base, while our reputation and credit ratings allow access to diversified wholesale funding sources.
- ◆ Cost-to-income ratio of 88.66% in 2023, with our continuous focus to ensure cost is managed effectively and to maintain a slower cost growth against revenue over the long-term.

### 2. Intellectual capital:

Built on:

- ◆ Strong insights and understanding of banking regulations, due-diligence/underwriting practices, key customer/industry trends, etc., which enable us to foster a sound knowledge-driven business.
- ◆ Strong brand reputation and equity given our longstanding history and wide footprint across Bangladesh, fortified by our status as a preeminent state-owned commercial bank of the country.
- ◆ Growing digital capabilities, with positioning as amongst the first public sector bank to launch a secure and scalable digital banking platform.
- ◆ Focus on emerging as a digital bank of choice for our customers.
- ◆ Integrated risk management processes with well-structured risk ownership and accountability, encompassing strategy, systems, processes and people.

### 3. Manufactured capital:

Aimed at service delivery enhancements by:

- ◆ Ensuring a nation-wide presence and footprint in major financial hubs of the world through a direct/representative presence.
- ◆ Pan-Bangladesh presence through our 586 branches that dispense all banking services, and 63 ATM terminals that are located around the country that provide the convenience of proximate banking to our customers.
- ◆ Focus on minimising loan turnaround time (TAT) for eligible customers through process automation and digitalisation.

### 4. Human capital:

Empowered by our core values:

- ◆ Diversified workforce of 7221 employees operating out of the majority of the districts of Bangladesh.

- ◆ Young, youthful and diverse employee base that reflect the diversity of the customers we serve.
- ◆ Prioritized talent development focus through up-skilling and preparing our workforce for the needs and demands of a post-pandemic world.
- ◆ Successful re-pivot of training to virtual platforms during the year in the face of the pandemic, with continued overall focus of building staff skills, adaptability and agility.

### 5. Social & relationship capital:

Our commitment to nurture the relationships we have with our stakeholders:

- ◆ Focused citizenship programs that seek to maximize community impact and benefit.
- ◆ Commitment to responsibly engage with our stakeholders on a regular basis to inform them of our plans, actions and initiatives with a view to sustain our image as a peoples' bank of choice.

### 6. Natural capital:

- ◆ Growing focus on green finance in terms of seeking to fund projects/assets that preserve and protect the environment.
- ◆ Strong adherence to green office guidelines with a culture that is rooted in saving precious natural resources, like energy, water, paper, etc.
- ◆ Increased focus on automation and digitization to help optimize paper consumption across the bank.

## TO CREATE SUSTAINABLE VALUE

### 1. Our value creation focus:

- ◆ Our value creation strategy is aligned with our vision of making banking accessible for all. We are focused on creating sustainable value for our stakeholders by:
- ◆ Ensuring that we fulfill our role in economic restoration and normalization in the post-pandemic world.
- ◆ Helping unlock Bangladesh's full potential by not only focusing on priority sector lending, but also on new-age businesses, especially in the services sector.
- ◆ Providing our customers with cutting-edge financial solutions that help them build their domestic and even international competitiveness.
- ◆ Focusing on financial inclusion so that micro, small and medium businesses (MSMEs) can access formal finance to grow their impact in their vicinity/society.
- ◆ Meeting the ever-evolving needs of our customers for fast, simple and convenient banking through digital innovation and transformation.

### 2. Our value creation strategy:

- ◆ At Rupali Bank PLC., we are focused on emerging

as a top public sector bank and, towards meeting this objective, our value creation strategy is anchored on our key pillars:

- ◆ **Become more entrenched as a development partner of the nation:** We are re-energised in our commitment to work shoulder-to-shoulder with the Government as a development partner of Bangladesh, helping the nation meet its socio-economic goals and aspirations.
- ◆ **Become a top peoples' bank:** We aim to be a leading retail and commercial financial services provider in Bangladesh, leveraging our strong regional/rural presence, banking expertise and growth opportunities, especially in Government stimulus and remittances.
- ◆ **Become a dependable financial partner:** We aspire to be the trusted financial partner that delivers diverse and global client solutions.
- ◆ **Become an innovations-centric financial institution:** We plan to continue delivering innovative client-centric universal financial solutions, building on our experience and expertise in banking.
- ◆ **Become the digital bank of choice:** We aspire to be the digital bank of choice amongst our customers in Bangladesh by putting their preferences and needs first and transforming to deliver next-generation customer experiences.

### 3. Our robust governance standards:

At Rupali Bank PLC., we believe that good governance transcends short-termism and includes careful and balanced attention to the interests of all stakeholders, the scrupulous observance of the law and of good practice guidelines, detailed and logical deliberation on the choices to be made and, above all, ensuring that accountability is enforced. We have worked hard to provide the executive team with guidance and a sounding board whenever they have needed it. We have also aimed to ensure that the bank's clients have been supported to the greatest extent possible. Some of the key facets of our governance practices include the following:

- ◆ Our robust governance structure supports strategic decision-making, enabling us to balance our short- and long-term objectives to ensure sustainable value creation for our business and the communities we serve.
- ◆ During this most difficult year of the pandemic, the Board has aimed to ensure that each of our good governance disciplines have been maintained, which has ensured significantly better and more affirmative outcomes.
- ◆ Our effective system of managing internal and external risks ring fences stakeholder interests, including those of minority shareholders.

## FOR OUR STAKEHOLDERS

### 1. Our customers:

- ◆ Well-diversified lending book that is reflective of

the diversity of customers we serve, right from agricultural smallholders to large corporates of the country.

- ◆ Robust deposit franchise that has enabled us to win enduring customer trust and sustainably grow both our deposit as well as deposit-holder base.
- ◆ Innovative customer-centric digital innovations, such as Rupali Bank Surecash, our mobile financial services (MFS) platform, that has helped meet our objectives under financial inclusion

### 2. Our investors:

- ◆ Serve diligently and responsibly our public mandate of bringing finance-driven prosperity to the masses, aligned with the vision of the Government of Bangladesh, our largest shareholder.
- ◆ Focus on meeting material information requirements of our shareholders and stakeholders on a timely basis.

### 3. Our regulators:

- ◆ Continuous focus by our Board to establish a sound risk management and internal control system as well as review its adequacy and effectiveness to enable the bank to achieve its objectives.
- ◆ Unwavering focus on meeting regulatory guidance, both in letter and spirit.
- ◆ Contributed Tk. 7044.8 mn in taxes in 2023, thereby playing our humble role in societal development.

### 4. Our community:

- ◆ Implementing a wide number of corporate social care programs.
- ◆ Offering social services through our eight ladies
- ◆ branches located in seven districts of the country.
- ◆ Fostering mass social awareness through 'slogans' expressed on all official envelopes, thus contributing to the causes of education and literacy, discouraging dowry, engaging in population control and popularising green banking, among others.
- ◆ Dispensing Government allowance services under the social safety net program.
- ◆ Facilitating poverty alleviation by providing small-scale credit to such micro-businesses as fishery, agri-enterprises, shrimp cultivation, goat/sheep rearing, poultry, dairy and tree plantation, etc., while also disbursing micro-loans to the handicapped, etc.
- ◆ Contributed to preserve the environment with lending policies and practice supportive of ecological conservation.

### 5. Our employees:

- ◆ Robust workforce that embody our characteristics of commitment, passion, discipline and

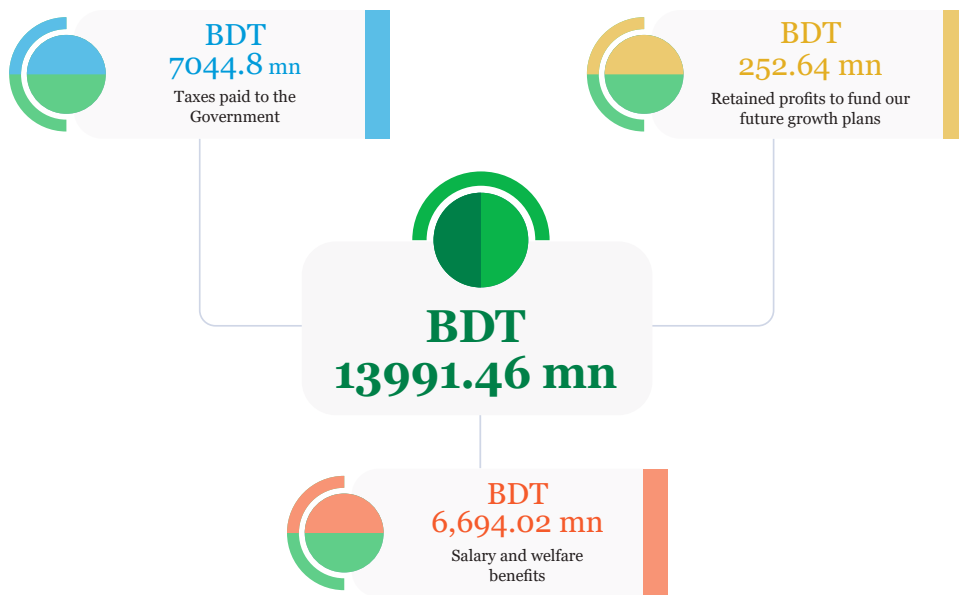
enthusiasm to serve our customers and the bank’s wider stakeholders.

- ◆ Ensured full health and safety measures for all our employees, especially our frontline staff who had to be deputed on the bank’s premises for critical roles.
- ◆ Disbursed BDT 6694.02 mn as salaries and welfare benefits

**Allocation of value created**

At Rupali Bank, in upholding our responsibility to our stakeholders, we distribute value in relevant and meaningful ways. For some stakeholder groups, the value distributed goes beyond financial measures. For instance, our employees receive intangible benefits that range from training, capacity development and career advancement support, while to the community members we offer diverse welfare initiatives that support underprivileged and low-income households. These measures are aligned with our efforts to foster a more sustainable, equal and equitable ecosystem around our operations.

**Value created in 2023 was distributed as follows:**



**Engaging with our stakeholders**





Our stakeholders are those individuals, groups and organisations that materially affect or could be materially affected by our business activities, products and services, and associated performance. Importantly, our stakeholders provide us with the resources and relationships we require to achieve our strategy and purpose and confer legitimacy on our business activities.

At Rupali Bank PLC., we are committed to building constructive and beneficial partnerships with our stakeholders, minimising the harmful impacts and optimising the

positive impacts of our business activities on them. We engage with our stakeholders on a range of diverse issues and strive to respond to their legitimate concerns in an appropriate and timely manner.

Proactive engagement with our stakeholders provides us with insights that help inform our material issues, shape our business strategy and operations, and minimise reputational risk. Our de-centralised stakeholder engagement model ensures that different teams within the bank regularly meet with their stakeholders on matters of mutual interest.



Key stakeholders	Engagement methods	Stakeholder objectives	Our response
 <b>Investors / shareholders</b>	<ul style="list-style-type: none"> <li>◆ Conference calls and briefing</li> <li>◆ Corporate website</li> <li>◆ Annual general meeting (AGM)</li> <li>◆ Annual report</li> </ul>	<ul style="list-style-type: none"> <li>◆ Adherence to public mandate of fostering finance-driven prosperity</li> <li>◆ Sustainable dividend</li> <li>◆ Resilient revenue growth</li> <li>◆ Cost management</li> <li>◆ Asset quality and credit exposure</li> </ul>	<ul style="list-style-type: none"> <li>◆ Leadership with multi-decade experience</li> <li>◆ Longstanding market expertise with a demonstrable track record</li> <li>◆ Diversified portfolio in terms of sectors and geographical presence</li> <li>◆ Focus on NPA curtailment</li> </ul>
 <b>Customers</b>	<ul style="list-style-type: none"> <li>◆ Digital touch-points, which include website and mobile app</li> <li>◆ Physical branches and ATM/CDM terminals</li> <li>◆ Customer satisfaction surveys</li> </ul>	<ul style="list-style-type: none"> <li>◆ Fair pricing and clear terms</li> <li>◆ Enhancement of customer service</li> <li>◆ Personalised/customised solutions</li> <li>◆ Security and protection against fraud and data protection</li> </ul>	<ul style="list-style-type: none"> <li>◆ Continued development of competitively priced product offerings</li> <li>◆ Enhanced customer experience through innovative digital initiatives</li> <li>◆ Focus on addressing customer needs and grievance redress</li> </ul>
 <b>Regulators</b>	<ul style="list-style-type: none"> <li>◆ Prompt update of material developments to the central bank</li> <li>◆ Participation and contribution to industry and regulatory working</li> <li>◆ Groups and forums</li> </ul>	<ul style="list-style-type: none"> <li>◆ Effective management of financial crime risks, such as money laundering, terrorism financing, fraud, etc.</li> <li>◆ Management of data privacy and cyber security</li> <li>◆ Embedding ethical, compliance and fostering a risk-aware culture</li> </ul>	<ul style="list-style-type: none"> <li>◆ Ongoing enhancements to our risk management framework</li> <li>◆ Continuous review and improvement of systems and processes for compliance improvement</li> <li>◆ Strengthened surveillance mechanisms</li> </ul>
 <b>Employees</b>	<ul style="list-style-type: none"> <li>◆ Consistency in employee dialogue and engagement</li> <li>◆ Regular communication channels</li> </ul>	<ul style="list-style-type: none"> <li>◆ Workforce futurisation and embrace changing operating landscape</li> <li>◆ Attraction and retention of key talent</li> <li>◆ Diversity, inclusivity and meritocracy</li> </ul>	<ul style="list-style-type: none"> <li>◆ Focus on employee safety, welfare and wellbeing</li> <li>◆ Continued emphasis on talent development and upskilling</li> <li>◆ Fostering diversity and inclusion</li> </ul>

# MAINTAINING ADEQUATE CAPITAL

## Economic Impact Report

RBPLC is dedicated to deliver optimum value to customers, employees, shareholders, stakeholders and the nation. The business strategy is pivoted on achieving these goals.

Further, the Bank is focused on anchoring its business on the 3 Ps – people, profit and planet, while also taking into cognizance its ESG (environmental, social, governance) impact. A major initiative expected to be sustained by the Bank includes maintaining its capital buffers.

## Maintaining adequate capital

Maintaining adequate capital is an indication of financial strength and stability of a bank. According to Basel-III Accord, banks have to maintain adequate capital against risks to absorb potential losses and ensure sustainability during adverse conditions.

Rupali Bank maintains adequate capital to preserve safety of capital, as well as ensure operational sustainability. RBPLC has segregated its capital into three tiers, as per Bangladesh Bank's guidelines, which is as follows:

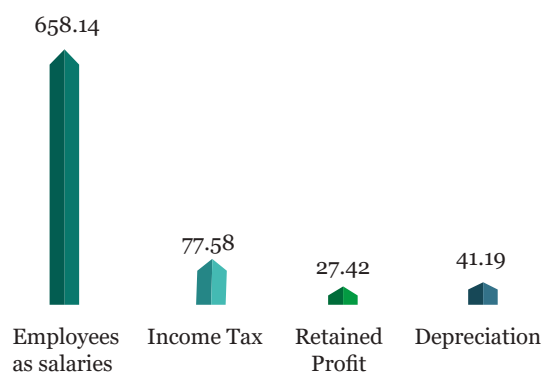
Particulars	31 December, 2023	31 December, 2022
Common Equity Tier-I Capital	1,557.15	1,481.40
Tier-II Capital	901.69	741.69
<b>Total Regulatory Capital</b>	<b>2,458.84</b>	<b>2,223.09</b>
Required capital (10% of total risk weighted asset Tk 46,526.89)	4,652.69	4,519.05
Capital excess / (short )	(2,193.85)	(2,295.96)
<b>*Capital to Risk Weighted Assets Ratio (CRAR)</b>	<b>5.28%</b>	<b>4.92%</b>
<b>Common Equity Tier-I Capital</b>		
Paid up capital	464.69	464.69
Share money deposit	680.00	680.00
Statutory reserve	406.51	380.12
General reserve	-	-
Retained earnings	25.26	13.61
<b>Sub Total</b>	<b>1,576.46</b>	<b>1,538.42</b>
Deductions (Deferred Tax assets)	19.31	39.71
Intangible Assets (Software)	-	17.31
<b>Total Common Equity Tier-I Capital</b>	<b>1,557.15</b>	<b>1,481.40</b>
<b>Tier-II Capital</b>		
General provision (1% to 5% of UCL and (OBI)	781.69	501.69
Asset revaluation reserve (50%)	-	-
Revaluation reserve for securities (HTM & HFT) (50%)	-	-
Subordinated bonds	120.00	240.00
Revaluation reserves for equity instrument up to 10%	-	-
<b>Sub-Total</b>	<b>901.69</b>	<b>741.69</b>
Less: 100% of Revaluation reserves for Fixed Assets, Securities & Equity Securities (As per Basel-III)	-	-
<b>Total Tier-II Capital</b>	<b>901.69</b>	<b>741.69</b>
<b>Total Tier-I &amp; Tier-II Capital</b>	<b>2,458.84</b>	<b>2,223.09</b>
<b>Required capital</b>		
Total assets including off-balance sheet items	82,191.22	84,971.08
Total risk weighted assets	46,526.89	45,190.46
Required capital being 10% of total risk weighted assets	4,652.69	4,519.05

# VALUE ADDED STATEMENT

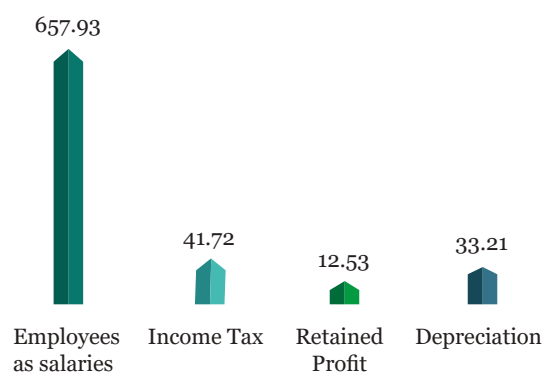
Value added statement for the bank shows the value created and distributed among different stakeholders of the bank. Value added by the bank stood at Tk. 831.26 Crore as 31 December 2023 as against Tk. 753.78 Crore as of 31 December 2022.

Particulars of Income	2023 Amount	In percent (%)	2022 Amount	In percent (%)
(i) Income from banking services	4813.40		4,223.04	
(ii) Less: Cost of services & supplies	3568.15		3,425.16	
(iii) Value added by banking services; (i-ii)	1245.25		797.88	
(iv) Add. Banking income				
(v) Less: Amortization loan loss provisions & other provision except incentive bonus	413.99		44.10	
<b>Total value added (iii+iv-v)</b>	<b>831.26</b>		<b>753.78</b>	
<b>Particulars of Distribution</b>				
(a) Distribution of value addition To Employees as salaries and allowances	658.14	79.17%	657.93	87.28%
To govt. as Income Tax	77.58	9.33%	41.72	5.53%
To Statutory reserves	26.39	3.17%	12.53	1.66%
To General reserves	0.54	0.07%	0.21	0.03%
(b) To expansion and growth Retained profit	27.42	3.30%	8.19	1.09%
Depreciation	41.19	4.95%	33.21	4.41%
<b>Total Distribution</b>	<b>831.26</b>	<b>100.0%</b>	<b>753.78</b>	<b>100.0%</b>

Distribution of Value Addition, 2023



Distribution of Value Addition, 2022



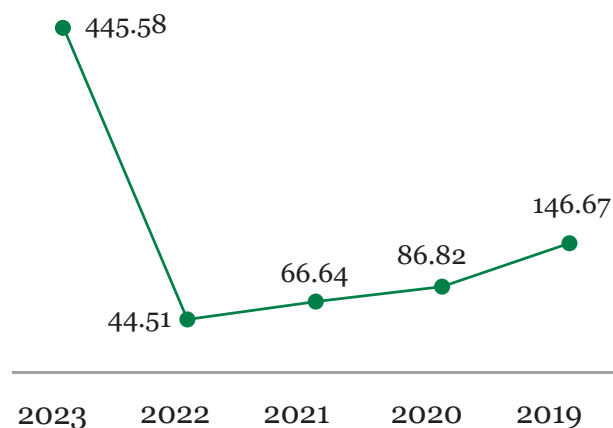
# ECONOMIC VALUE ADDED STATEMENT

Economic Value Added or EVA is the value created in excess of the required return of an organisation's investors. Simply put, EVA is the profit earned by the firm less the cost of financing the firm's capital. The idea is that value is created when the return on the firm's economic capital employed is greater than the cost of that capital.

Particulars	2023	2022	2021
Shareholders' equity at year end	1663.23	1,634.67	1,690.15
Add: Cumulative provision for loans & OBI	2087.32	1,727.37	1,712.54
	<b>3750.55</b>	<b>3,362.03</b>	<b>3,402.69</b>
Average shareholders' equity	3556.29	3,382.36	3,445.58
Cost of equity (%)	5%	0%	2%

Earnings	2023	2022	2021
Profit after tax	54.35	20.93	35.80
Add : Provisions for loans and other during the year	413.99	44.10	46.91
Less : Written off loan recovered during the year	13.47	11.22	6.95
	<b>454.87</b>	<b>53.80</b>	<b>75.75</b>
Average cost of equity	5%	-	2%
Cost of average equity	9.29	9.29	9.11
EVA	445.58	44.51	66.64

## Economic Value Added (EVA)





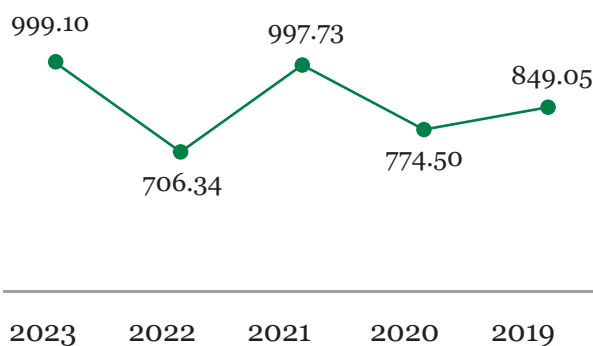
# MARKET VALUE ADDED STATEMENT

Market Value Added (MVA) is the amount derived from the difference between the market capitalization and book value of shares outstanding. It signifies the enhancement of financial solvency as perceived by the market. Hence, increasing MVA or increasing shareholder wealth is the primary goal of any business and the reason for its existence.

**Market Value Added = Market Value - Capital Invested**

Particulars	2023	2022	2021
Face Value per Share	10.00	10.00	10.00
Market value per Share	31.50	25.20	31.90
No. of Shares outstanding	464,697,205	464,697,205	455,585,495.00
Total market capitalization	14,637,961,958	11,710,369,567	14,533,177,290.50
Book value of paid-up	4,646,972,050	4,646,972,050	4,555,854,950.00
Market Value Added	9,990,989,908.03	7,063,397,516.38	9,977,322,340.50

## Market Value Added



# MAINTAINING LIQUIDITY 2023

Particulars	Up to 01 Month	01 Month to 05 Years	More than 05 years	Total
<b>Assets</b>				
Non Interest Earning Assets	12,419,743,959	24,412,915,018	41,918,256,463	78,750,915,440
Interest Earning Assets	69,608,624,237	474,858,413,722	170,084,149,286	714,551,187,245
<b>Total Assets</b>	<b>82,028,368,196</b>	<b>499,271,328,740</b>	<b>212,002,405,749</b>	<b>793,302,102,685</b>
<b>Liabilities</b>				
Interest Bearing liability	93,932,130,519	532,208,350,324	69,375,997,688	695,516,478,531
Non Interest Bearing liability	7,329,661,075	73,823,667,417	-	81,153,328,492
<b>Total Liabilities</b>	<b>101,261,791,594</b>	<b>606,032,017,741</b>	<b>69,375,997,688</b>	<b>776,669,807,023</b>
<b>Maturity Gap</b>	<b>(19,233,423,398)</b>	<b>(106,760,689,001)</b>	<b>142,626,408,061</b>	<b>16,632,295,662</b>

# **SHAREHOLDERS' INFORMATION**



# AT A GLANCE

## FIVE YEAR'S PERFORMANCE OF RBPLC

Particulars	2023	2022	2021	2020	2019
<b>Income statement</b>					
Interest income	2,900.43	2,424.40	2,236.76	1,948.42	1,872.34
Interest expenses	3,184.67	2,730.92	2,571.09	2,299.51	1,870.46
Net interest income	(284.24)	(306.52)	(334.33)	(351.09)	1.88
Non-Interest income	1,912.97	1,798.64	1,658.84	1,438.58	1,128.76
Non-interest expenses	1,082.81	1,385.38	1,205.85	927.82	937.42
Net Non-interest income	830.16	413.27	452.99	510.76	191.34
Profit before provision and tax	545.92	106.74	118.66	159.67	193.23
Provision for loans and others	413.99	44.10	46.91	114.98	97.55
Profit after provision before tax	131.93	62.64	71.75	44.69	95.68
Provision for tax	77.58	41.72	35.95	28.66	41.04
Profit after tax	54.35	20.93	35.80	16.03	54.64
<b>Balance Sheet</b>					
Authorized capital	700.00	700.00	700.00	700.00	700.00
Paid-up capital	464.70	464.70	455.59	414.17	414.17
Total shareholders' equity	1,663.23	1,634.67	1,690.15	1,805.08	1,687.60
Deposits	66,731.79	58,867.58	57,643.06	53,229.99	41,462.43
Borrowing	2,819.86	1,541.66	720.58	842.14	1,206.58
Other liabilities	8,115.33	6,628.81	6,471.01	7,177.56	5,368.32
Total liabilities	77,666.98	67,038.06	64,834.65	61,249.69	48,037.33
Investments	20,762.83	15,858.13	18,265.35	15,805.44	10,364.62
Loans & advances	47,760.12	43,540.08	38,083.37	33,683.52	30,672.40
Property, plant & equipment	1,451.98	1,449.94	1,442.96	1,444.63	1,432.74
Other assets	2,534.08	2,447.00	2,519.43	4,552.22	2,465.68
Net current assets	35,750.87	31,499.94	20,017.65	23,788.48	26,238.45
Earning assets	60,765.08	51,542.34	52,811.30	48,362.88	37,817.33
Total assets	79,330.21	68,672.72	66,524.80	63,054.77	49,724.93



Particulars	2023	2022	2021	2020	2019
<b>Capital Measures</b>					
Total risk weighted assets	46,526.89	45,190.46	42,528.45	33,717.39	24,817.64
Core capital (Tier-I)	1,557.15	1,481.40	1,519.87	1,420.01	1,397.91
Supplementary capital (Tier-II)	901.69	741.69	846.69	1,279.06	1,167.23
Total capital	2,458.85	2,223.09	2,366.56	2,699.07	2,565.14
Required capital	4,652.69	4,519.05	4,252.85	3,371.74	2,481.76
Capital excess/ (shortfall)	(2,193.84)	(2,295.95)	(1,886.28)	(672.67)	83.37
<b>Foreign Exchange Business</b>					
Export	3,884.00	4,067.83	3,322.59	2,283.45	2,689.27
Import	17,570.00	17,662.70	27,300.22	11,207.60	15,401.83
Remittance	2,325.00	5,632.53	4,891.85	6,580.20	2,256.92
<b>Other Information</b>					
<b>Number of employee</b>	<b>7,221.00</b>	<b>7,164.00</b>	<b>7,084</b>	<b>5,935</b>	<b>5,641</b>
Officers	6,086.00	5,614	5,471	4,257	3,906
Staff	1,135.00	1,550	1,613	1,678	1,735
<b>Other information</b>					
No. of workstations	25	25	25	25	25
No. of corporate branches	55	55	55	55	55
No. of foreign correspondence	182	182	182	182	182
Number of branches	586	586	586	583	572
No. of shareholders	6,554	6,617	7,149	5,734	6,254



# KEY FINANCIAL RATIOS AND PERFORMANCE

Particular	2023	2022
<b>Capital Measures</b>		
Capital adequacy ratio	5.28%	4.92%
Tier-I capital	3.35%	3.28%
Tier-II capital	1.94%	1.64%
<b>Liquidity and Solvency Ratios</b>		
Current ratio	0.66:1	0.67:1
Return on Capital employed	2.74%	1.02%
Debt Equity ratio	46.70	41.01
Cash flow liquidity ratio	0.33	(1.33)
Liquid assets to Earning assets	51.84	61.11
Loans & advances to Deposit ratio	71.57%	73.96%
Loans & advances to Total asset ratio	60.20%	63.40%
Provision to Total loans & advances	4.17%	3.87%
Stock dividend	5%	0.00%
<b>Profitability and Performance Ratios</b>		
Earnings before provision & tax	545.92	106.74
Price Earning ratio	26.93	55.96
Gross Profit ratio	(5.91)	(7.26)
Net Profit ratio	1.13%	0.50%
Cost to Income ratio	88.66%	97.47%
Efficiency ratio	11.34%	2.53%
Assets utilization ratio	76.60%	75.06%
Return on Assets (ROA) after tax	0.07%	0.03%
Return on Equity (ROE) (before provision & tax)	33.11%	6.42%
Return on Equity (ROE) (after provision & tax)	3.30%	1.26%
Return on Investment (ROI)	8.35%	8.94%
Non-interest expenses to Total assets	1.36%	2.02%

Particular	2023	2022
Interest margin to Total assets	(0.384%)	(0.453%)
Interest margin to Earning assets	(0.51%)	(0.59%)
Net asset value per share	35.79	35.18
Total classified loans to Total loans	21.03%	21.19%
Cost of fund	7.15%	7.59%
<b>Operating performance (Income Statement)</b>		
Total Revenue	4813.40	4223.04
Operating Profit	545.92	106.74
Profit before tax	131.93	62.64
Profit after tax	54.35	20.93
Earnings per share (EPS)	1.17	0.45
<b>Financial Position(Balance Sheet)</b>		
Shareholders fund	1,663.23	1,634.67
Property plan & equipment	1,451.98	1,449.94
Net current assets	31,499.94	31,499.94
Current Liabilities	54,426.52	46,999.18
Long-term liabilities	23,240.46	20,038.88
<b>Business Ratio /Information</b>		
Operating cost -efficiency ratio	11.34%	2.53%
Return on asset	0.07%	0.03%
Cost/ income ratio	88.66%	97.47%
Net asset value per share	35.79	35.18
Profit per employee	0.08	0.01
Capital adequacy ratio	5.28%	4.92%
Cash reserve ratio /Liquid asset ratio	4.12%	4.09%
Liquidity cover ratio (LCR)	408.68%	271.88%
Net stable Funding Ratio(NSFR)	99.22%	93.23%
Dividend coverage Ratio	5%	-

# FINANCIAL HIGHLIGHTS OF RBPLC IN 2023

Deposits	
2023	66,731.79
2022	58,867.58
2021	57,643.06
2020	53,229.99
2019	41,462.43

Loans & Advances	
2023	47,760.12
2022	43,540.08
2021	38,083.37
2020	33,683.52
2019	30,672.40

Investment	
2023	20,792.83
2022	15,858.13
2021	18,265.35
2020	15,805.44
2019	10,364.62

Operating Profit	
2023	545.92
2022	106.74
2021	118.66
2020	159.67
2019	193.23

Paid-up Capital	
2023	464.70
2022	464.70
2021	455.59
2020	414.17
2019	414.17

Total Assets	
2023	79,330.21
2022	68,672.72
2021	66,524.80
2020	63,054.77
2019	49,724.93

No. of CBS Branches	
2023	586
2022	586
2021	586
2020	583
2019	572

Cost of Fund	
2023	7.15%
2022	7.59%
2021	6.79%
2020	6.30%
2019	6.81%

Cost of Deposits	
2023	4.84%
2022	4.68%
2021	4.61%
2020	4.58%
2019	4.66%

Total Capital	
2023	2,458.85
2022	2,223.09
2021	2,366.56
2020	2,699.23
2019	2,565.14

Employees	
2023	7,221
2022	7,164
2021	7,084
2020	5,935
2019	5,641

Rate of CL	
2023	21.03%
2022	21.19%
2021	17.50%
2020	12.70%
2019	16.15%

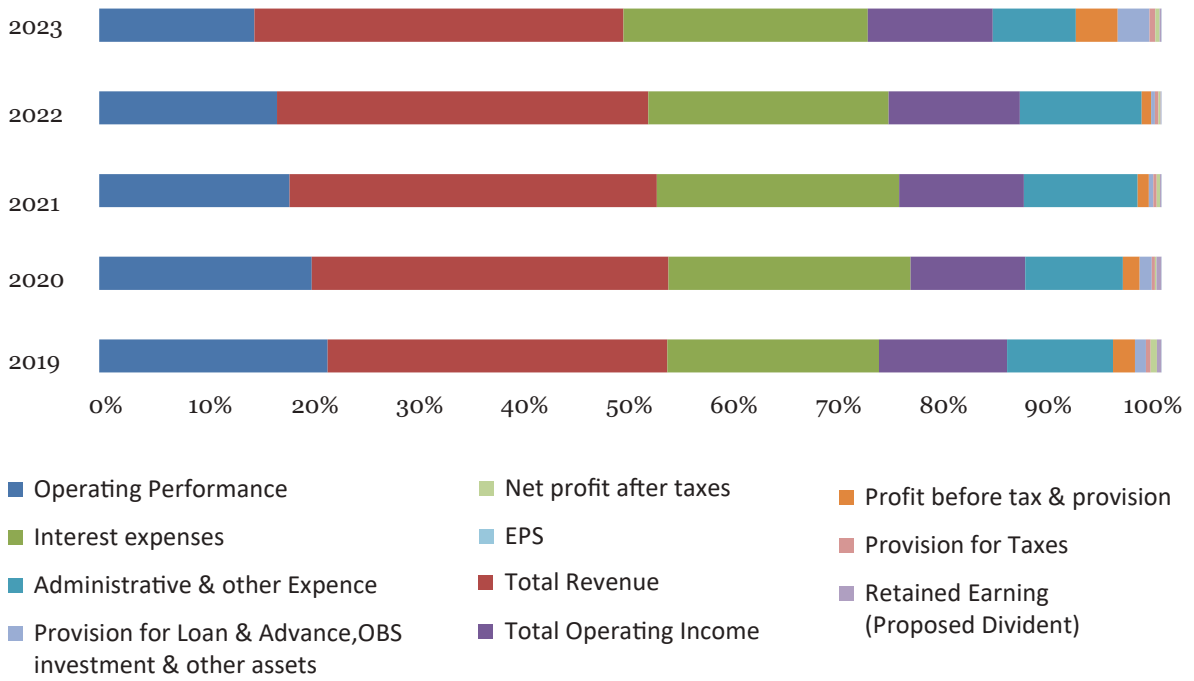
Export	
2023	3,884.00
2022	4,067.83
2021	3,322.59
2020	2,283.45
2019	2,689.27

Import	
2023	17,570.00
2022	17,662.7
2021	27,300.00
2020	11,207.60
2019	15,401.83

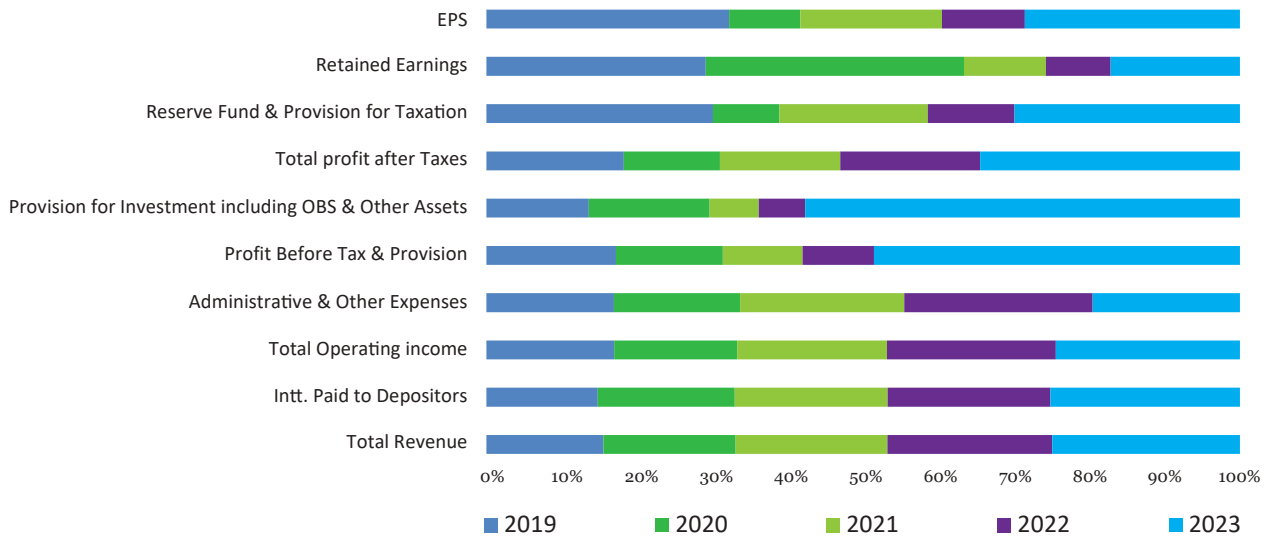
Foreign Remittance	
2023	2,325.00
2022	5,632.53
2021	4,891.85
2020	6,580.20
2019	2,256.92

# HORIZONTAL AND VERTICAL ANALYSIS

## Operating Performance



## Operating Performance



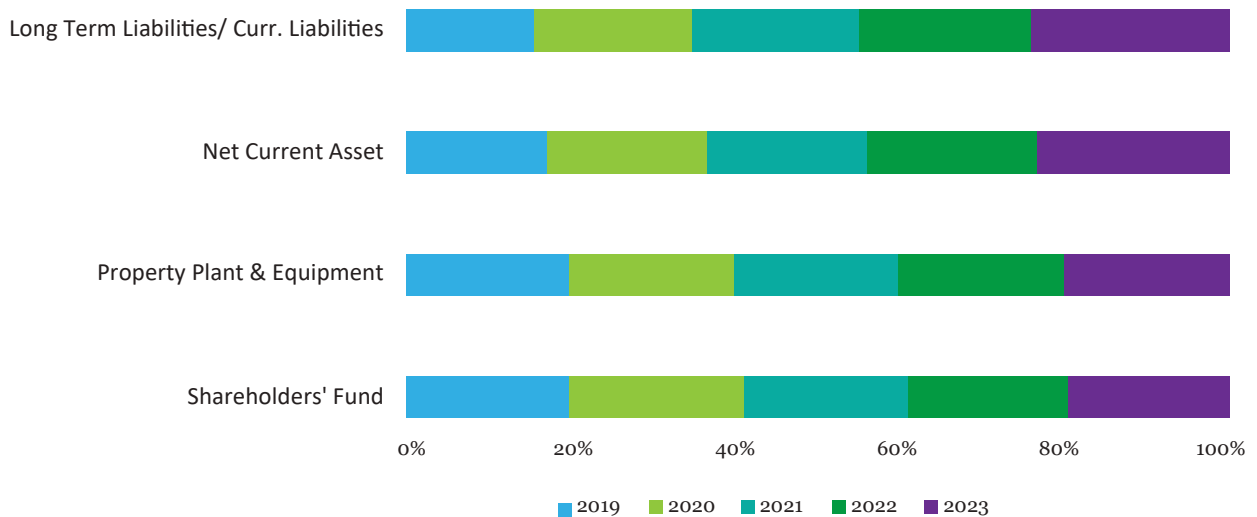


# HORIZONTAL AND VERTICAL ANALYSIS

Statement of Financial Position (Balance Sheet)



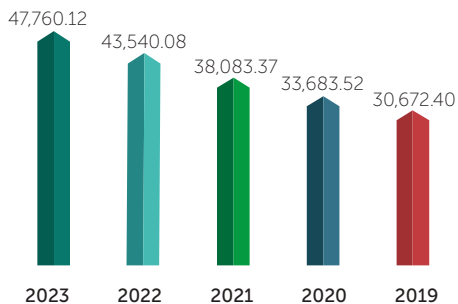
Balance Sheet Analysis



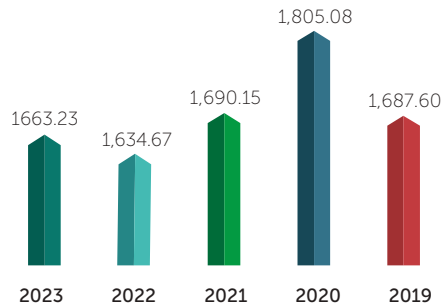
# GRAPHICAL PRESENTATION

(Tk in Crore)

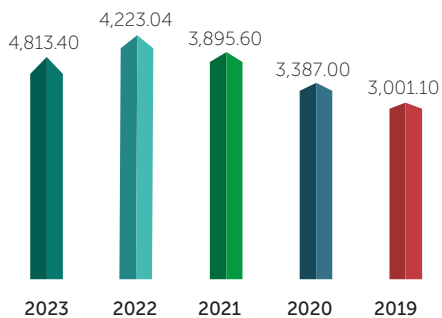
## Loans & Advances



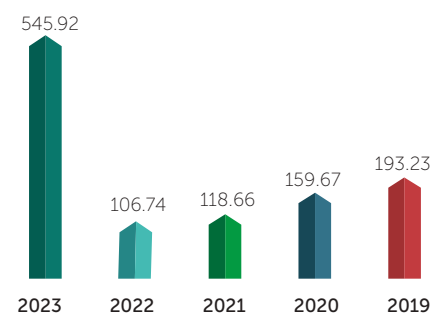
## Shareholder Fund



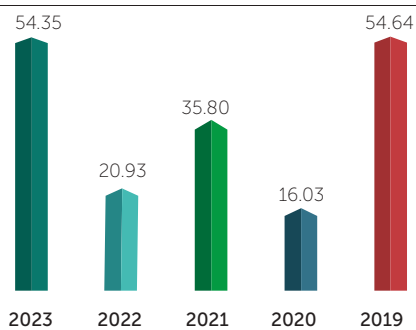
## Operating revenue



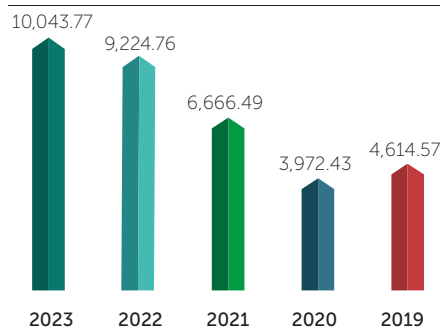
## Operating Profit



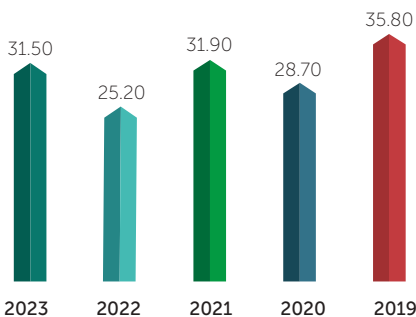
## Profit After tax



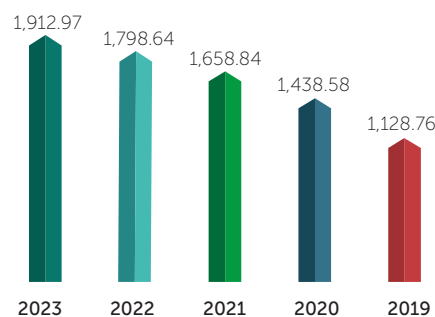
## Non-performing loans



## Market price per share



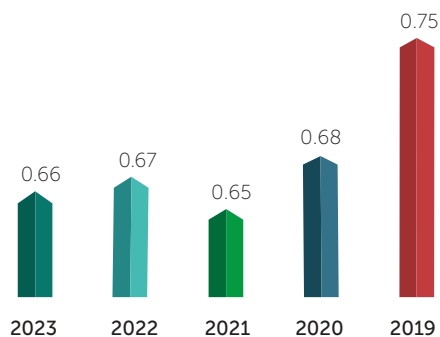
## Non interest income



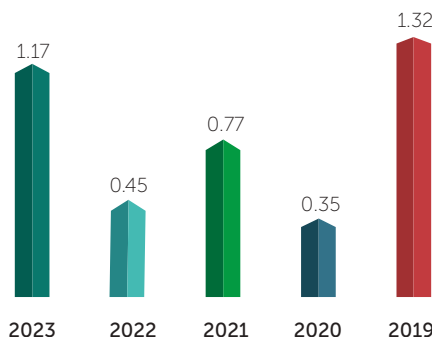
# GRAPHICAL PRESENTATION

(Tk in Crore)

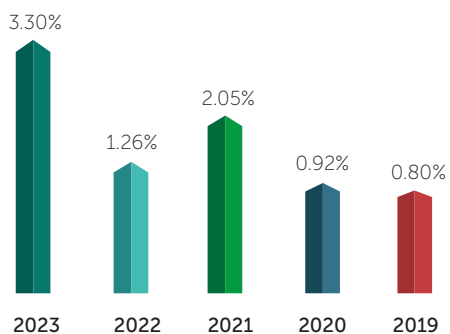
Current Ratio



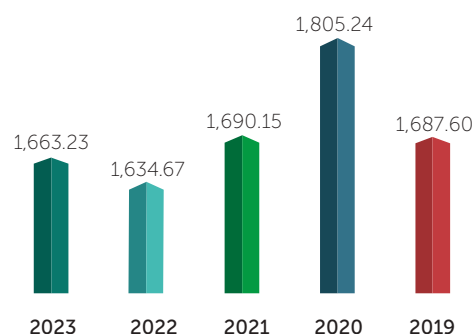
Earning Per Share



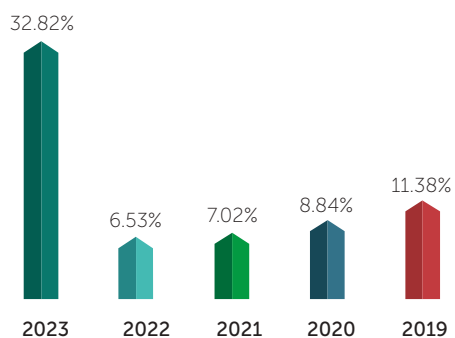
Return on Equity



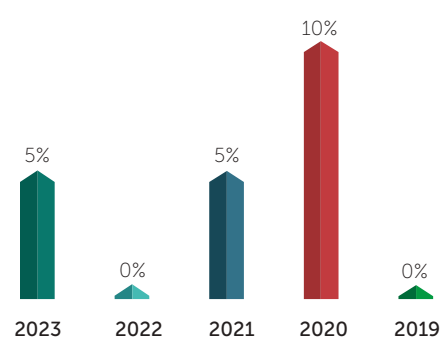
Net Assets



Return on shareholders' fund (Before Provision & Tax)



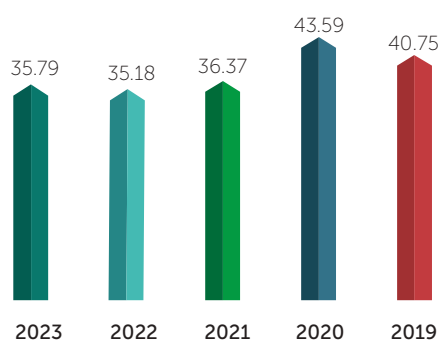
Stock performance



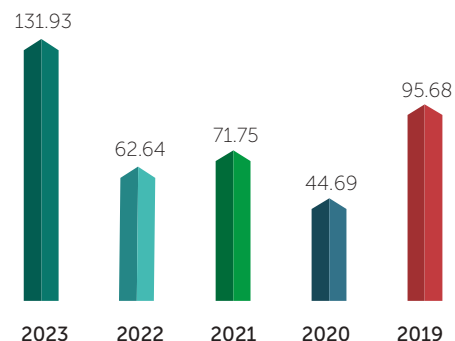
# GRAPHICAL PRESENTATION

(Tk in Crore)

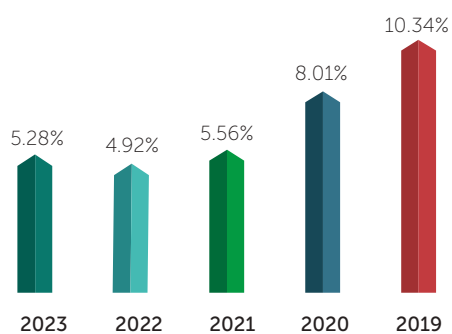
Net asset value per share



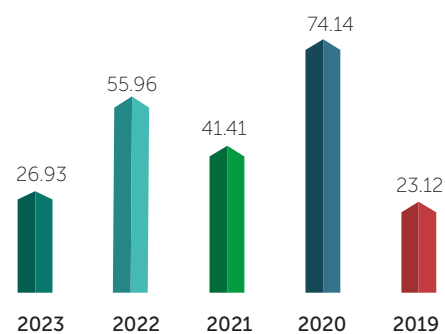
Profit before tax



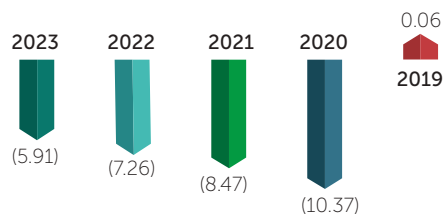
Capital Adequacy Ratio (CAR)



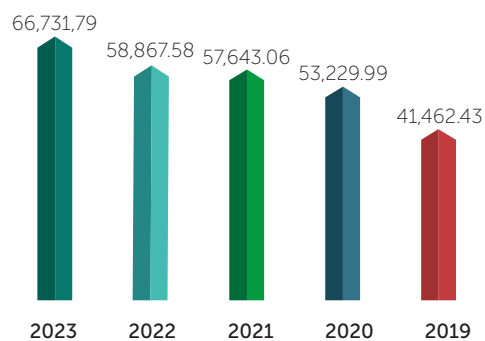
Price Earning Ratio



Gross Profit Ratio



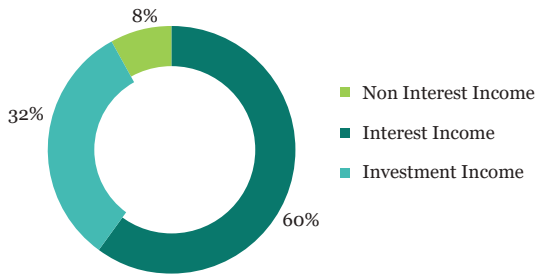
Deposit



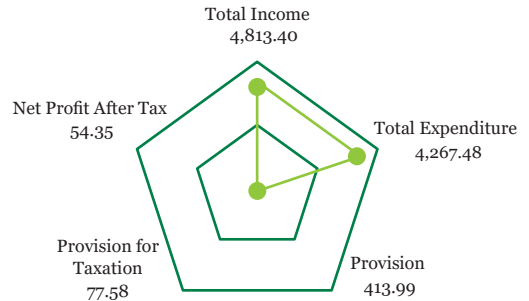


# SEGMENT INFORMATION

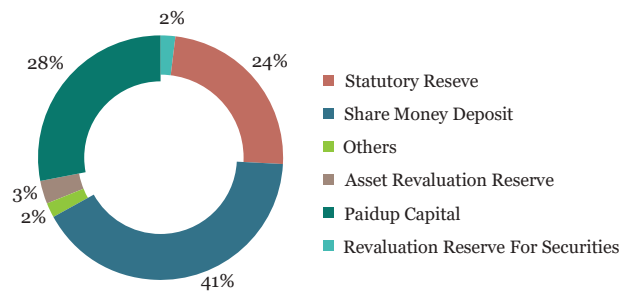
Segmentation of Total Revenue



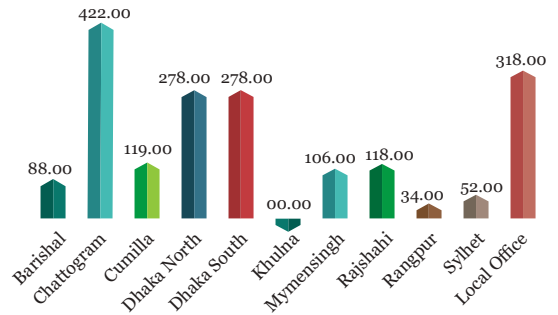
Segmentation of Result



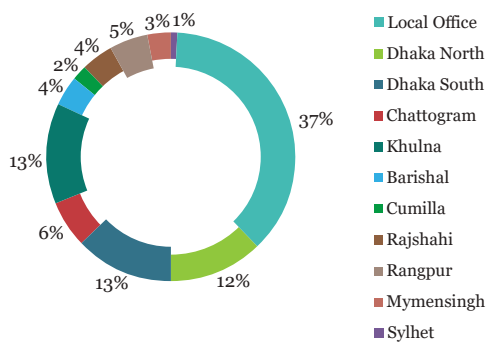
Segmented Capital



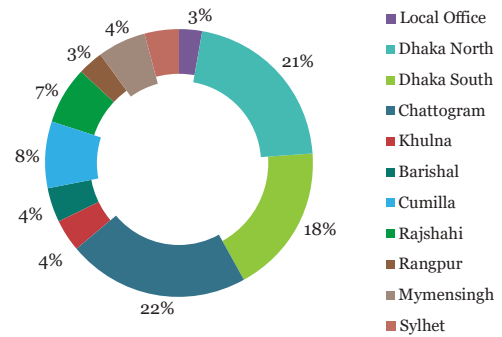
Division Wise Profit



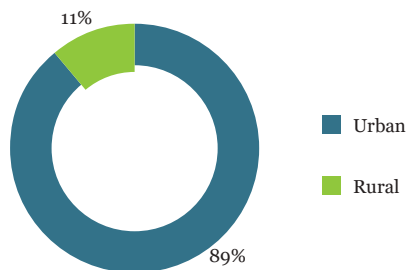
Division Wise Loans & Advances



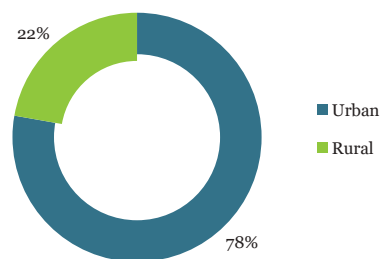
Division Wise Deposit



Segmentation of Loans and Advances

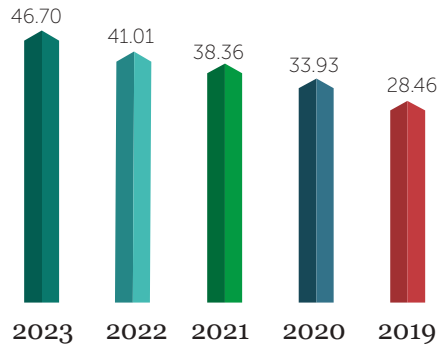


Segmentation of Total Deposit

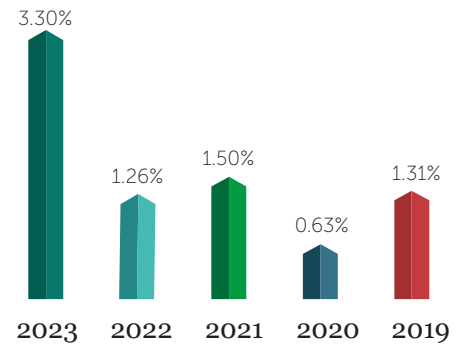


# PROFITABILITY, DIVIDEND & LIQUIDITY RATIOS

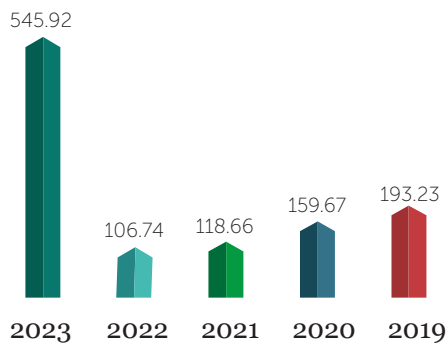
Debt Equity Ratio



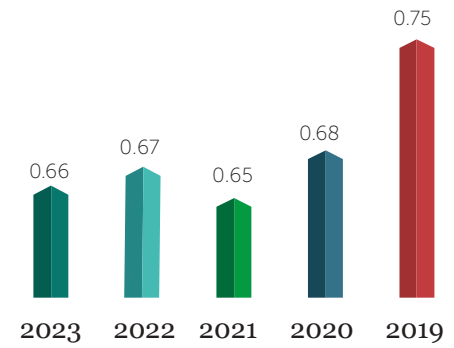
Return on Capital Employed



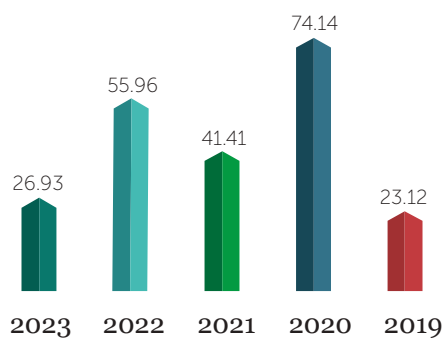
Profit before Provision & Tax



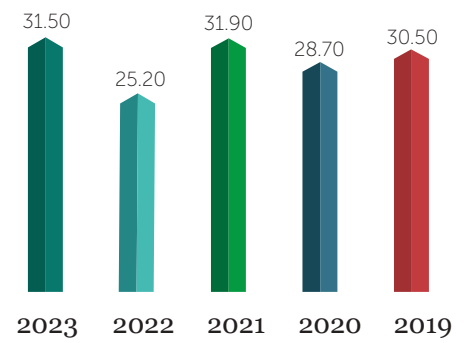
Current Ratio



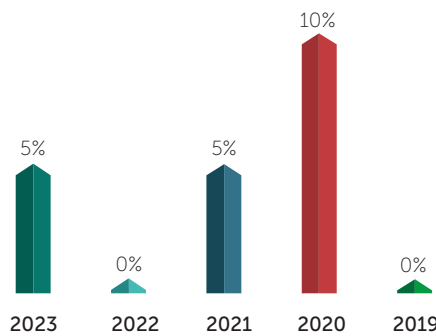
Price Earning Ratio



Market price per share



Dividend



# DISTRIBUTION OF SHARES IN 2023

Particulars	Number of Shares	
	As on 31 December 2023	As on 31 December 2022
General Public & Institutions	45,599,743	45,599,743
Government	419,097,462	419,097,462
<b>Total</b>	<b>464,697,205</b>	<b>464,697,205</b>

Shares held by Directors as on 31 December 2023

The pattern of shareholding along with name-wise details of

**01. Parent/Subsidiary/Associated Companies and other related parties : NIL**

**02. Shareholding of Directors as on 31.12.2023**

Sl. No.	Name	Board of Director as on 31.12.2023	Percent of Shareholding as on 31.12.2023
01.	Mr. Kazi Sanaul Hoq	Director & Chairman	Nil
02.	Mr. Mohammad Delwar Hossain	Director	Nil
03.	Mr. Md. Shafiqul Islam Laskar	Director	Nil
04.	Mr. Md. Ashraf Hossain, Bir Muktijoddha	Director	Nil
05.	Mr. Rukhsana Hasin, NDC	Director	Nil
06.	Mr. Mohd. Ahsan Kibria Siddiqui	Director	Nil
07.	Mr. Shoaeb Ahmed	Director	Nil
08.	Dr. Md. Fardous Alom	Director	Nil
09.	Mr. Md. Ali Akkas	Independent Director	Nil
10.	Mr. Md. Rafiqul Alam	Independent Director	Nil
11.	Mr. Mohammad Jahangir	Managing Director & CEO	Nil

**03. Distribution of Shareholders**

Particulars	No. of Shares		% of Share	
	2023	2022	2023	2022
General Public & Institutions	45,599,743	45,599,743	9.81	9.81
Government	419,097,462	419,097,462	90.19	90.19
Total	464,697,205	464,697,205	100.00	100.00

**04. Shareholding of MD, CFO, Company Secretary & Head of Internal Control & Compliance**

Sl No.	Name of Executive & Others	% of Share holding as on 31.12.2023
01.	Managing Director & CEO and his spouse and minor children	Nil
02.	CFO and his spouse and minor children	Nil
03.	Company Secretary and his spouse and minor children	Nil
04.	Head of Internal Control & Compliance and his spouse and minor children	Nil

**04. Shareholding of MD, CFO, Company Secretary & Head of Internal Control & Compliance**

SL. NO.	Name of Executive & Others	% of Share holding as on 31-12-2022
01.	Managing Director & CEO and his spouse and minor children	Nil
02.	CFO and his spouse and minor children	Nil
03.	Company Secretary and his spouse and minor children	Nil
04.	Head of Internal Control & Compliance and his spouse and minor children	Nil

**05. Top five salaried executives other than MD, CFO, Company Secretary & Head of Internal Control & Compliance**

SL. NO.	Name of Executive & Others	% of Share holding as on 31.12.2023
01.	Mr. Tahmina Akter, DMD	Nil
02.	Kazi Abdur Rahman, DMD	Nil
03.	Hasan Tanvir, DMD	Nil
04.	Md. Harunur Rashid, GM	Nil
05.	Md. Fayaz Alam, GM	Nil

**06. Shareholders holding 10% or more voting right: Government of the People's Republic of Bangladesh.**



# MARKET PRICE INFORMATION

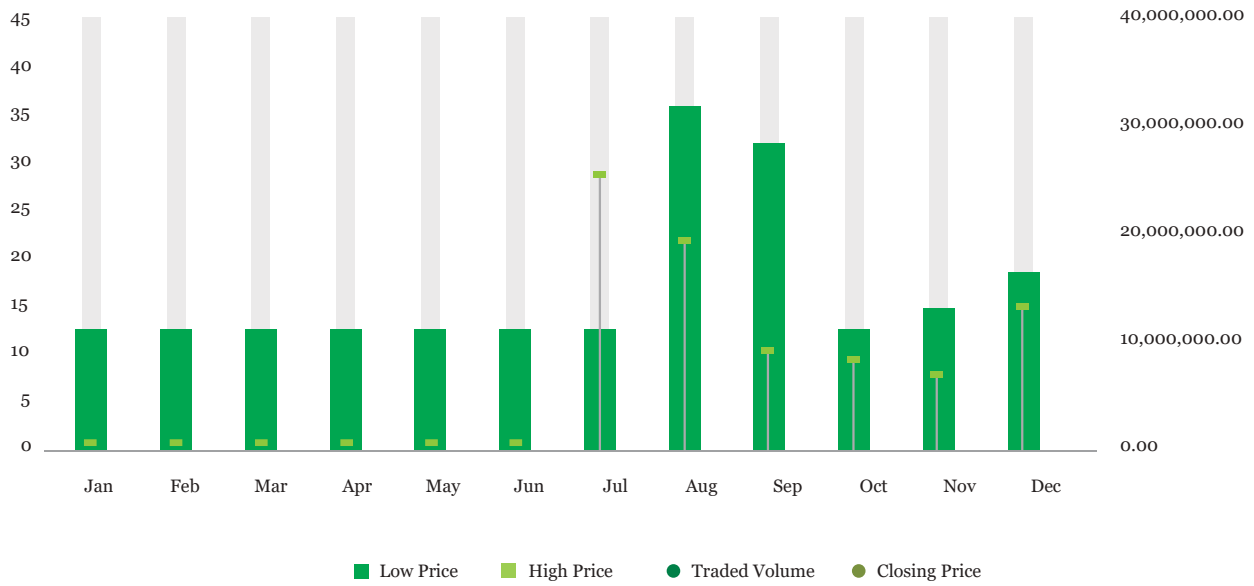
## DHAKA STOCK EXCHANGE (DSE)

Month	Low Price	High Price	Closing Price	Traded Volume
Jan-23	25.20	26.60	25.20	90,512.00
Feb-23	25.20	25.20	25.20	18,149.00
Mar-23	25.20	25.20	25.2	7,452.00
Apr-23	25.20	25.20	25.20	6,830.00
May-23	25.20	25.20	25.20	66,054.00
Jun-23	25.20	25.20	25.20	3,460.00
Jul-23	25.20	38.40	36.30	30,844,007.00
Aug-23	26.40	39.50	30.00	23,181,890.00
Sep-23	26.20	30.80	27.30	10,974,559.00
Oct-23	25.20	29.70	27.50	9,568,696.00
Nov-23	25.30	27.80	25.80	8,312,124.00
Dec-23	25.50	33.70	31.50	15,764,112.00

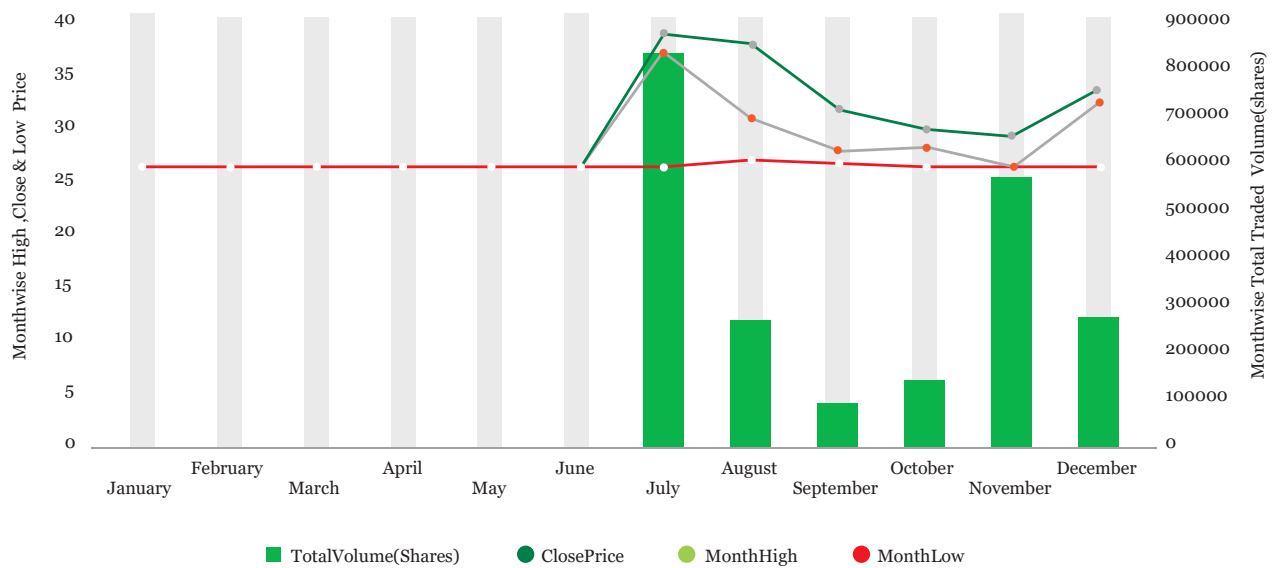
## CHATTOGRAM STOCK EXCHANGE (CSE)

Month	Low Price	High Price	Closing Price	Traded Volume
Jan-23	25.80	25.80	25.80	3010
Feb-23	25.80	25.80	25.80	1771
Mar-23	25.80	25.80	25.80	0
Apr-23	25.80	25.80	25.80	13
May-23	25.80	25.80	25.80	1692
Jun-23	25.80	25.80	25.80	35
Jul-23	25.80	38.00	36.30	817923
Aug-23	26.70	37.00	30.20	264119
Sep-23	26.20	30.80	27.20	94869
Oct-23	25.80	29.00	27.60	140025
Nov-23	25.80	28.70	25.80	561666
Dec-23	25.80	33.00	31.70	270969

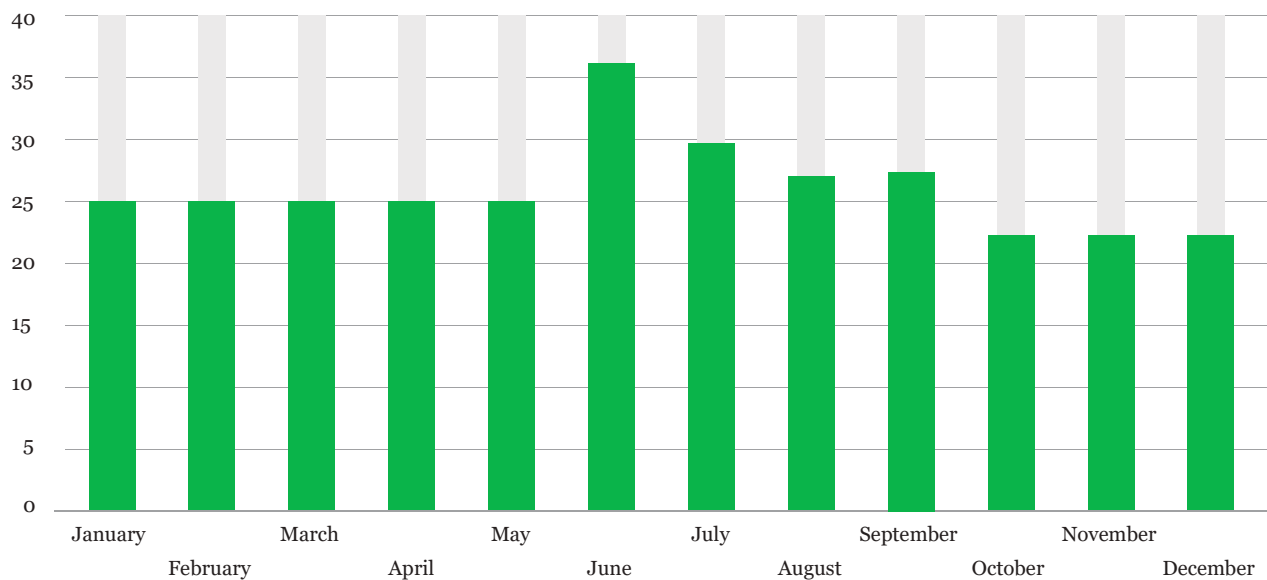
### Market Information of Rupali Bank PLC Share in 2023 in DSE



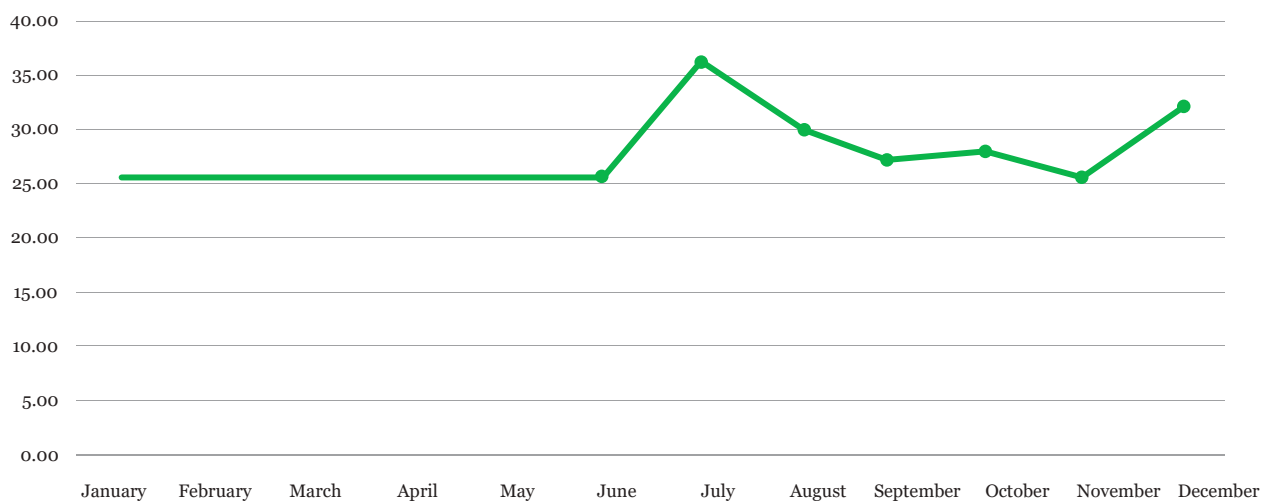
### Market Information of Rupali Bank PLC Share in 2023 in CSE



## Closing Price of Rupali Bank PLC Share in 2023 in DSE



## Monthwise Closing Price of Rupali Bank PLC Share in 2023 in CSE



# REDRESSING SHAREHOLDERS COMPLAINTS

During the 37th Annual General Meeting of the bank, shareholders voiced their concerns regarding certain financial aspects and services provided by the bank. Consequently, they put forward suggestions for improvement and development. The bank's management acknowledged the grievances rose by the shareholders and dedicated themselves to diligently implementing the suggested measures. Some justifications:

SL	Suggestions	Redressing to shareholders' suggestions
1	Decrease classified loan percentage	The recovery of classified loans, also known as non-performing loans or NPLs, is a critical process for banks to maintain financial stability and profitability. Every year, the management takes various steps to reduce classified loans (CLs). In 2023, the management implemented an action plan and made special efforts to reduce classified loans. The total amount of classified loans and advances in 2023 stood at Tk 10,043.77 crore. The total cash recovery from classified loans and written-off loan amounts in 2023 was Tk 520.86 crore which was Tk 19.43 crore higher than 2022.
2	Improve customer service quality	Recognizing the importance of excellent customer service, Rupali Bank initiated several measures to enhance service quality. Bank officers underwent extensive training to improve their communication skills, problem-solving abilities, and overall customer satisfaction.
3	Expand digital banking offerings	In response to the growing demand for digital banking services, Rupali Bank expanded its digital offerings by introducing new features and functionalities to its online and mobile banking platforms. These enhancements included enhanced security measures, streamlined account management processes, and expanded options for online transactions. Moreover, the bank invested in developing user-friendly interfaces and intuitive mobile applications to provide customers with a seamless digital banking experience.



# FINANCIAL CALENDAR

Quarterly Results		
Audited consolidated results for the year ended 31 December 2022	Announced on	30 April 2023
Unaudited consolidated results for the 1st quarter ended 31 March 2023	Announced on	30 May 2023
Unaudited consolidated results for the half year ended 30 June 2023	Announced on	31 July 2023
Unaudited consolidated results for the 3rd quarter ended 30 September 2023	Announced on	30 October 2023

Dividends for the year 2022		
Distribution of share dividend of financial year 31 December 2022	Not Applicable	Not Applicable
Notice of Annual General Meeting		06 June 2023
Annual General Meeting		26 July 2023

## Other Information

### Stock Details

Other information

Exchange control and other limitations affecting equity security holders

Non-residents can buy and sell RBPLC's share and transfer the dividends after complying with Foreign Exchange Transaction Guidelines 1996 and SEC Rules.

Quarterly Results	DSE	CSE
Stock Symbol	RUPALI BANK	RUPALI BANK
Company Code	11107	22005
Listing Year	1986	1995
Market category	B	B
Electronic share	YES	YES
Market lot	1	1
Total number of securities	464,697,205	464,697,205

### Availability of information about RBPLC

Annual Report 2023 and either information about RBPLC may be viewed on RBPLC website : [www.rupalibank.com.bd](http://www.rupalibank.com.bd)

RBPLC provides copies of Annual Reports to the Bangladesh Securities and Exchange Commission (BSEC), Bangladesh Bank, Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) for their reference.

Investors may read them at their public reference room or library.

### Investor's Inquiries and Communication

Any queries relating to shareholdings, for example, transfer of shares, changes of name and address and payment of dividend should be sent to the following address:

Company Affairs and Share Division, Rupali Bank PLC

Phone: 880-2-223389505

E-mail: [ho-share@rupalibank.org](mailto:ho-share@rupalibank.org) Website: [www.rupalibank.com.bd](http://www.rupalibank.com.bd)

# **INTEGRATED REPORTING**



# GUIDING PRINCIPLES OF INTEGRATED REPORT



**Conciseness**



**Reliability &  
Completeness**



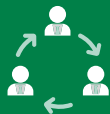
**Consistency &  
Comparability**



**Strategic focus &  
future orientation**



**Connectivity of  
Information**



**Stakeholder  
Relationship**



**Materiality**

## Forward-Looking Statements

This report contains forward-looking statements that depend on external factors, prospective events, and potential outcomes. These statements should be interpreted with an awareness of the uncertainties inherent in future events.

## Availability of the Annual Report

The Annual Report is distributed digitally to all shareholders prior to the Annual General Meeting. It is also accessible on our website at <http://rupalibank.com.bd>.

## Responsibility for the Integrity of the Integrated Report

We acknowledge the Board and management's responsibility to ensure the integrity of this integrated report, which comprehensively addresses material issues and accurately presents RBPLC's integrated performance. The preparation and presentation of this report have been conducted with due care to uphold the integrity of its disclosures. This report includes discussions, analyses, and disclosures related to stewardship and should be considered in conjunction with the audited financial statements. The integrated report within this annual report adheres to the major guidelines of the International Integrated Reporting Council (IIRC).

On behalf of the Board of Directors,

**Kazi Sanaul Hoq**

Chairman



# 1. ELEMENTS OF AN INTEGRATED REPORTING

## 1.1 Organizational overview and external environment

Rupali Bank PLC is one of the largest state-owned Commercial banks in Bangladesh. The total asset base of the bank amounts to Tk 79468.08 crore and 586 branches all over Bangladesh. The bank has a strong presence in the financial market with its specialized products and services through its online services, branches, ATM network, Mobile Banking and many more services related to its core banking activities.

### Mission & Vision of RBPLC

The mission and vision of our bank are given on page no. 11 of this Annual Report.

### Culture, Ethics and Values of RBPLC

RBPLC is strictly based on ethical values and principles. We have maintained a strong corporate culture that abides by strict ethical policies and values. The details of Culture, Ethics, and Values are given on page no. 11 & 13 of this Annual Report.

### Ownership and operating structure of RBPLC

Rupali Bank PLC was incorporated as a public limited company on 14 December, 1986 under the Companies Act, 1913 and took over the business of Rupali Bank, thus emerging as a nationalised commercial bank in 1972, pursuant to Bangladesh Bank Nationalisation Order 1972 (P.O.No. 26of 1972) as a going concern through a vendor agreement signed between the Ministry of Finance, People's Republic of Bangladesh on behalf of Rupali Bank, and the Board of Directors on behalf of Rupali Bank on 14 December, 1986 with retrospective effect from 14 December, 1986. On December 14, 2023 the bank received approval from RJSC to operate as Rupali Bank PLC.

Currently, the Bank is operating its business through head office having 586 branches, 63 ATM booths, mobile banking, and 7221 employees all over Bangladesh. The Bank also has two subsidiary Companies named 'Rupali investment Limited' and Rupali Bank Securities Limited. The Bank is listed on both the stock exchanges of the country, i.e., Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC.

### Key activities and markets of RBPLC

The Bank offers all kinds of commercial banking services to its customers through its branches and sub-branches,

following the provisions of the Banking Companies Act, 1991 (as amended up to date), Bangladesh Bank's Directives, directives of other regulatory authorities, and the principles of the Islamic Shari'ah as the bank has Islami Banking windows.

The key activities of the bank include acceptance of deposits, making investments and credits, clearing of checks, remittance of funds, bill payment services, online banking, debit cards, treasury activities, mobile banking, islami banking services, import and export business, social activities, sustainable banking, etc.

### Competitive landscape and market positioning of RBPLC

The banking industry holds a dominant position in Bangladesh's financial sector. However, this industry faces numerous challenges, including internal and external risk exposures, some of which are uncontrollable. Since 1972 RBPLC has weathered through various industry cycles and economic uncertainties. Consequently, it has created and adapted a framework for risk identification and mitigation that not only safeguards the bank against adverse conditions but also enhances its operational viability, ensuring long-term sustainability.

### Position within the Value Chain

As a frontline state-owned commercial Bank. The bank contributes to society through its holistic and wide-ranging products, services and activities. In terms of deposits and loans of the whole banking sector of the country, Rupali Bank owned around 4% share. The banking sector of Bangladesh is characterised by the presence of 61 banks with 10,937 branches ensuring its share by 5.38%.

### Key quantitative information of RBPLC

The key financial and non-financial highlights of the Bank Limited can be found on page no. 23, 231, 233 & 235 of this Annual Report, while the corporate profile of the bank is located on page no. 19 of the same report.

### Significant factors affecting the external environment and the organization's response

We have analyzed the significant external factors through which includes Political, Economic, Social, Technological, Legal and Environmental factors that impact our business, and our responses against those risks are discussed on page no. 162-194 of the Annual Report.



## 1.2 GOVERNANCE

RBPLC has maintained a steadfast dedication to responsible and ethical banking practices from its very beginning. The bank has adhered to the most stringent global standards of corporate governance and nurtured a corporate culture that prioritizes sustainable performance, customercentricity, innovation, and collaboration. The bank's corporate governance report serves as a testament to its unwavering commitment to implementing best practices and fully complying with the guidelines and regulations established by regulatory bodies such as the Bangladesh Bank and the Bangladesh Securities and Exchange Commission. For further information, please refer to page no. 90-110 of this Annual Report.

### Corporate Governance Framework

**RBPLC's leadership structure, including the skills and diversity (e.g., range of backgrounds, gender, competence and experience) of those charged with governance and whether regulatory requirements influence the design of the governance structure**

The Board of Directors plays a critical role in shaping the governance structures and practices of the bank, guiding it towards growth through effective strategies and leadership. They oversee the design and implementation of governance mechanisms, including the appointment of subcommittee members. The bank ensures the independence of its risk management and support functions from regular business operations to safeguard against unforeseen events that could impact its brand value. Compliance with regulatory requirements is central to the bank's governance, adhering to guidelines from Bangladesh Bank circulars, the Companies Act 1994 (up to 2020 amendments), Bank Companies Act 1991 (up to 2023 amendments), Bangladesh Securities and Exchange Commission notifications, Bangladesh Bank guidelines, and the bank's Memorandum & Articles of Association

The Board of Directors comprises diverse individuals with extensive experience in various fields. Members of the Audit Committee possess strong finance sector knowledge. For instance, Mr. Shoaeb Ahmed, a former high-ranking bureaucrat, served as Commissioner of Taxes and held policy roles in international taxation with the National Board of Revenue. Mr. Md. Rafiqul Alam, an independent director, previously served as Managing Director of BASIC Bank Limited and Rajshahi Krishi Unnayan Bank, among others. Mr. Mohammed Shafiqul Islam Laskar, another Audit Committee member, holds Bachelor's and Master's degrees in Economics and served as an additional secretary in the BCS (Admin) Cadre. Mr. Md Ali Akkas, Chairman of the Audit Committee, is a professor of management at the University of Dhaka. Together, they provide expertise in accounting and audit-related matters, ensuring compliance and dependable financial reporting.

### Mandatory and voluntary code of corporate governance adopted by the Company

RBPLC consistently endeavors to adhere to corporate governance principles as stipulated in the Corporate Governance Code BSEC/CMRRCD/2006-158/207/

Admin/80, dated June 3, 2018, alongside Bangladesh Bank's circulars, provisions of the Bank Companies Act 1991 (as amended), the Companies Act 1994 (as amended), directives of DSE and CSE, and all directives issued by Bangladesh Bank.

### Code of ethical conduct adopted by the Bank in relation to ethical business

The Board of Directors is dedicated to maintaining rigorous ethical standards and ensuring compliance across all bank employees. They consistently urge the management team to oversee adherence to the bank's ethics and integrity policies, offering essential guidance. Every employee is required to understand the bank's ethics, business practices, and code of conduct.

### Specific processes used to make strategic decisions and to establish and monitor the culture of the organization, including its attitude to risk and mechanisms for addressing integrity and ethical issues

RBPLC has established a Risk Management Framework (RMF) to standardize the approach for effectively managing risks and opportunities. This framework equips the Board and Management with essential tools to anticipate and address both current and prospective risks. It adapts to changing risk profiles influenced by shifts in business strategies, the external environment, and regulatory requirements. Key components of the Bank's RMF include:

- Governance
- Risk Appetites
- Risk Management Tools

### Actions of those charged with governance have taken to influence and monitor the strategic direction of the bank and approach to risk management

The bank's strategy outlines its long-term and, in some cases, short-term goals and objectives, along with methods for assessing progress toward achieving them. Strategy setting is the responsibility of the Board of Directors, with senior management entrusted to implement and disseminate these strategies across the organization. Risk appetite refers to the level and types of risk the bank is capable and willing to undertake in pursuit of its strategic and business goals. RBPLC defines its risk appetite annually, specifying tolerance levels and limits to ensure proper alignment between strategy, growth objectives, operational plans, capital management, and risk management efforts.

### The bank's culture, ethics and values are reflected in its use of and effects on the capitals, including its relationships with key stakeholders

As a state-owned commercial bank, RBPLC's foundation and growth are firmly grounded in ethics and compliance.

Ethics encompass the decisions, choices, and behaviors that embody and enact the bank’s values. Compliance involves aligning one’s actions with another’s expectations, rules, or necessities. In business contexts, “ethical” and “compliance” are often used interchangeably to denote adherence to moral and regulatory standards. The Board of Directors is dedicated to upholding a stringent standard of ethics and compliance across all bank employees. They consistently urge management to ensure that employees uphold the bank’s ethical standards and provide guidance on ethics and integrity policies.

**Governance practices of RBPLC**

Since its establishment, RBPLC has remained steadfast in its commitment to responsible and ethical banking practices. The bank adheres to the highest international standards of corporate governance and cultivates a corporate culture that emphasizes sustainable performance, client-centricity, innovation, and collaboration. RBPLC’s corporate governance report underscores its unwavering dedication to best practices and strict adherence to regulations mandated by regulatory authorities like the Bangladesh Bank and the Bangladesh Securities and Exchange Commission.

**The responsibility those charged with governance take for promoting and enabling innovation**

RBPLC has developed a clearly defined and structured Corporate Governance framework to facilitate the Board’s objective of achieving enduring and sustainable value. In the heavily regulated industry in which the Bank operates, Board Committees play a crucial role in aiding the Board’s governance responsibilities by fostering and facilitating innovation for the Bank’s long-term business sustainability. Further elaborations on these practices are outlined in subsequent sections.

**Remuneration and incentives linked to short, medium and long term value creation as well as bank’s use of and effects on the capitals**

At RBPLC, there exists a clearly defined remuneration policy that undergoes regular review and updates by management. As a state-owned bank, RBPLC adheres to the national pay scale approved by the Board of Directors. The bank ensures that the remuneration of directors, the chairman, and the CEO complies with guidelines stipulated by the Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank circulars, aligning these practices with regulatory mandates.

# 1.3 STAKEHOLDER IDENTIFICATION/RELATIONSHIPS

Identifying stakeholders is essential for understanding their expectations from the bank, enabling consistent value delivery and meeting those expectations effectively. RBPLC categorizes its stakeholders into two main groups: the core stakeholders consisting of shareholders, customers, suppliers, and employees, and other stakeholders including regulators, local communities, and civil society. This classification allows the bank to manage the needs and expectations of all stakeholders efficiently and foster positive relationships with them. Further details can be found in the “Our Strategy to Create Value” chapter on page no. 221-229 of the annual report.

**Capitals**

We utilize the 6 Capitals model, which offers a balanced approach for generating comprehensive and actionable reports. This model aligns six capitals with relevant material aspects and adjusts them according to their strategic pillars, emphasizing associated risks and mitigation strategies to establish a thorough value creation framework for our key stakeholders. Detailed descriptions of the six capitals can be found in the “Our Strategy to Create Value” chapter on page no. 221-229 of the annual report.



# 1.4 BUSINESS MODEL

Today, stakeholders increasingly seek understanding of how an organization plans to navigate shifts in the global business landscape and capitalize on them. The Bank’s business model represents the framework through which it converts inputs, via its operational activities, into outputs and outcomes designed to achieve the Bank’s strategic objectives and generate value across short, medium, and long-term horizons.

## FINANCIAL CAPITAL

Ascending capital base, as well as diversified sources of deposits, are used to support clients through investment facilities and to facilitate payments and transactions.

## MANUFACTURED CAPITAL

The framework and mechanics of how business is carried out and value is created are provided by customer touch points, company structure, and operational procedures, which include fixed assets, digital assets, and information and communication technology (ICT) systems.

## INTELLECTUAL CAPITAL

Intangible assets, including brand value, reputation, R&D capabilities, innovation capacity, knowledge and expertise, and strategic alliances, are the enablers of value creation for the bank.

## HUMAN CAPITAL

The bank’s corporate culture, as well as the cumulative expertise, talents, and experience of its people, enables it to provide clients with creative and competitive solutions while also creating value for all stakeholders.

## SOCIAL & RELATIONSHIP CAPITAL

Relationships with stakeholders, such as the communities in which the bank operates, and the role that banks play in fostering a robust and thriving community, as well as a financial ecosystem, are widely understood and valued.

## NATURAL CAPITAL

The bank’s direct usage of and impact on natural resources, such as energy, water, and climate, as well as their impact on business activities, are understood and calculated.

Key Drivers to Business Model

Change of Macroeconomic environment

Digital Transformation

Knowledge based skill development

Regulatory Changes

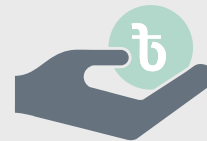
Transformation of society

Outlook (Page 264)

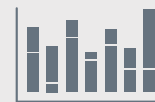
Strategy & Resource Allocation (Page 261)

Risk Management (Page 162-194)

## Business Objectives & Activities



Raise fund & deposit from public that generate profit expense



Extend finance through responsible investment that generate profit income



Facilitate payment & transactions



Extend Non-Funded Businesses like LC, BG that generate commission

Corporate Governance (Page 90-110)

Sustainability (Page 196-219)

Stakeholders Impacted (Page 231-249)

KEY HIGHLIGHTS	OUTPUT	STAKEHOLDERS IMPACTED	OUTCOMES
<p>Deposit growth 13.36%</p>	<ul style="list-style-type: none"> <li>Regulatory Capital Tk.2,253.23 Crore</li> <li>Deposits Tk.66,731.79 Crore</li> <li>Market Capitalization Tk.1,463.80 Crore</li> <li>ROE 3.30%</li> <li>Dividend declared 5%</li> <li>Price Earnings Ratio-26.93</li> </ul>	<ul style="list-style-type: none"> <li>Shareholders</li> <li>Customers</li> <li>Employees</li> <li>Regulators</li> </ul>	<p>Customer satisfaction</p> <p>●</p>
<p>Loan growth 9.69%</p>	<p><b>MANUFACTURED CAPITAL</b></p> <ul style="list-style-type: none"> <li>Number of Branches 586</li> <li>Number of own ATMs 63</li> <li>IT Infrastructure: Online Banking, Call Center (for ATM &amp; MFS) Interface with third parties for remittance services.</li> </ul>	<p>✳</p> <ul style="list-style-type: none"> <li>Local Communities</li> <li>Customers</li> <li>Employees</li> </ul>	<p>Shareholders' return</p> <p>●</p>
<p>Investment growth 30.92%</p>	<p><b>INTELLECTUAL CAPITAL</b></p> <ul style="list-style-type: none"> <li>Value of intangible assets BDT 9.68 Crore</li> <li>2 Qualified Independent Directors to ensure good governance</li> <li>Credit rating AAA &amp; ST-1 for Long &amp; Short Term respectively</li> </ul>	<p>✳</p> <ul style="list-style-type: none"> <li>Customers Board &amp; Management</li> <li>Employees</li> </ul>	<p>Asset consumption</p> <p>●</p>
<p>Recovery growth 3.87%</p>	<p><b>HUMAN CAPITAL</b></p> <ul style="list-style-type: none"> <li>7,221 number of employees</li> <li>20.52% female employees</li> <li>Tk 0.08 Cr Profit per employee</li> </ul>	<p>✳</p> <ul style="list-style-type: none"> <li>Customers</li> <li>Board &amp; Management</li> <li>Employees</li> </ul>	<p>Contribution to national exchequer through Tax, VAT, Excise Duty, etc.</p> <p>●</p>
<p>Operating Profit Growth 411.44%</p>	<p><b>SOCIAL &amp; RELATIONSHIP CAPITAL</b></p> <ul style="list-style-type: none"> <li>Tk 47,760.12 Crore Loans &amp; advances including SME &amp; Agriculture</li> <li>Tk 704.48 Crore contributed to National Exchequer</li> <li>Tk 0.60 Crore CSR fund</li> </ul>	<p>✳</p> <ul style="list-style-type: none"> <li>Local Communities</li> <li>Customers</li> <li>Government</li> </ul>	<p>Job creation</p> <p>●</p>
<p>ROE 3.30%</p>	<p><b>NATURAL CAPITAL</b></p> <ul style="list-style-type: none"> <li>Solar panel installed at 6 branches</li> <li>Tk.2,980.07 Crore Green Finance outstanding</li> </ul>	<p>✳</p> <ul style="list-style-type: none"> <li>Local Communities</li> <li>Customers</li> <li>Employees</li> </ul>	<p>Employee development and engagement</p> <p>●</p>
<p>EPS BDT 1.17</p>			<p>Improved standard of living</p> <p>●</p>
<p>NAVPS BDT 35.79</p>			<p>Impact on Environment</p> <p>●</p>



## SHAREHOLDERS

By providing annual dividend and raising the share price over time, the value of the bank has grown for its shareholders. The resources are managed in such a way that they ensure consistent annual returns to the shareholders as well as maximize their wealth.

**Dividend Proposed**  
**5% stock dividend**

**Market Capitalization**  
**BDT 1,463.80 Crore**

## EMPLOYEES

The bank creates jobs through the value creation process. The bank's objective is to attract, retain, and motivate the best employees by offering a competitive, healthy, safe, and progressive work environment as well as a competitive remuneration package.

**Salary and allowance paid**  
**BDT 657.72 Crore**

**Number of training participants**  
**20,398**

## REGULATORS

The bank is strictly following all the applicable laws and regulations in conducting business activities. Policies and procedures have been formulated and established to ensure a compliance culture that is coherent and ensures compliance with applicable laws and regulations during the course of business activities. As such, the image and reputation of the bank have been increasing day by day, and it has ultimately created value for the bank.

**Income Tax Paid**  
**BDT 444.14 Crore**

**Other Tax Paid**  
**BDT 259.74 Crore**

## COMMUNITY

The diverse range of products and services offered by the bank not only promotes economic growth and raises people's living standards but also creates job opportunities for the community. In addition, the bank makes a significant annual contribution to corporate social responsibility (CSR) operations for the community. As a result, the bank adds value to society both directly and indirectly.

**CSR expenses**  
**BDT 0.60 Crore**

## CUSTOMERS

The bank offers a wide range of products and services to its customers. Investment products fulfill customers' financial need, which ultimately helps in expanding their business. Diversified deposit products help customers save and accumulate wealth. Trade finance services facilitate the customer's exports and imports and thus contribute to the national exchequer of the country. Moreover, a wide range of other services ease customers' daily lives.

**Interest Paid on Deposit**  
**BDT 3,073.94 Crore**

**Loans & advances Outstanding**  
**BDT 47,760.12 Crore**

## HOW RBPLC CREATES VALUE THROUGH BUSINESS OPERATIONS:

### ENVIRONMENT

Whenever an investment decision is made for a client, the bank evaluates the environmental impact of the decision and avoids investing in businesses that have a negative impact on the environment. The bank closely monitors resource use, waste management, and emissions. Everyone in the bank is aware of these environmental issues.

**Sustainable finance Outstanding**  
**BDT 2,980.07 Crore**

### SERVICE PROVIDERS AND SUPPLIERS

The bank has a fair and equitable procurement policy that ensures healthy relationships with suppliers. All procurements are made on a competitive basis in a transparent manner. Moreover, dues are paid to the vendors on a timely basis. Thus, the policies and practices of the bank create value for service providers and suppliers.

**Number of enlisted vendors**  
**200**

# MULTIPLE BUSINESS MODEL OF RBPLC

The bank manages multiple and interdependent business models in its consolidated business operations. Our business model is divided into three segments: the main banking operations, Islami Banking window and the operations of the RBPLC’s subsidiaries.

## Rupali Bank’s main operation

The Bank operates in strict compliance with the Banking related rules and regulations and its financial statements have been prepared under the historical cost convention in accordance with International Financial Reporting Standards (IFRSs).

## Rupali Investment Limited

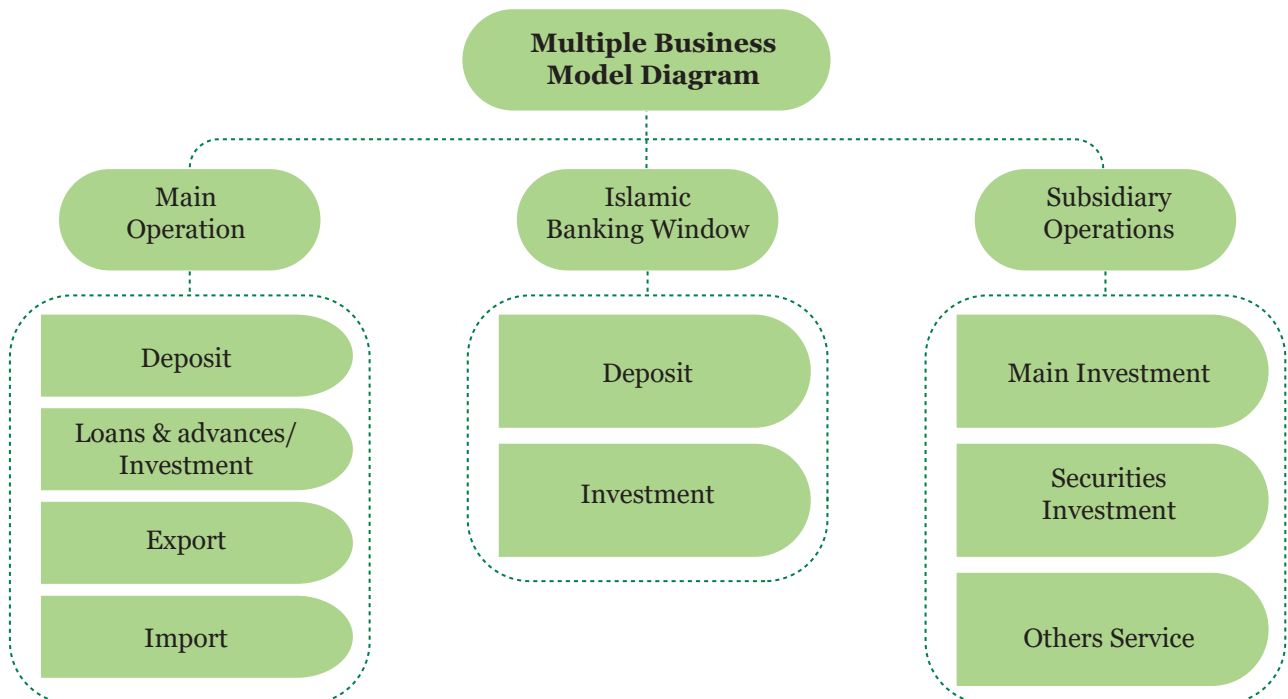
Rupali Investment Limited (RIL) commenced its merchant banking activities in 2010. The company obtained license from Bangladesh Securities and Exchange Commission (BSEC) to act as issue manager, maintaining investment accounts on behalf of investors, underwriters and portfolio managers and also conduct other merchant banking operations under Bangladesh Securities and Exchange Commission (Merchant Banker & Portfolio Manager) Regulations, 1996.

## Rupali Bank Securities Limited

Rupali Bank Securities Limited (RBSL) is a subsidiary company of RBPLC. RBSL purchased membership from Dhaka Stock Exchange PLC (DSE) on 22 November, 2012 . Subsequently, the company was incorporated as a public limited company on 29 August, 2013 with the Registrar of Joint Stock Companies, vide certificate of incorporation of business on the same date with an authorised capital of Tk. 500 crore and paid-up capital of Tk. 100 crore.

## Islamic Banking Window

The Bank obtained approval to operate Islamic Banking function vide letter no: Ref. BRPD (LS-1)/745(04)/2023-3622 dated 16.05.2023. Soon after getting approval letter from Bangladesh Bank, the bank started its Islamic banking related operation activities and then opened 01 (one) Islamic Banking window with Rupali Sadan Corporate Branch, Motijheel on 11.10.2023. The Islamic Banking Window is being governed by Bangladesh Bank in compliance with its rules, regulations and guidelines in terms of sharia based banking. The principal activities of this window are to provide all kinds of Islamic banking related services to its valued customers.



# 1.5 PERFORMANCE

At Rupali Bank PLC, performance is defined as the value calculated using the financial metrics designated by the Board, which are set forth and measured over a particular period. The Bank measures its performance in line with the mission and vision of the bank.

## Comparative analysis through Quantitative indicators

The detail of Comparative analysis through Quantitative indicators of Rupali Bank PLC is given in five years' performance in page no. 231 of this Annual Report.

## Material effects on capitals up and down the value chain

We have discussed in detail the capitals and material matters impacting our capitals on pages no. 170-174 of our Annual Report 2023.

## Stakeholder relationships and how the Bank has responded to stakeholders' legitimate needs and interests

The identification of stakeholders is key to understanding their expectations of the bank and helps pave the way towards fulfilling those expectations and delivering consistent value. RBPLC believes in properly engaging with its stakeholders in every aspect of business activities and maintaining a smooth and interactive relationship with them. Details of stakeholder engagement and relationships are given on page no. 231-249 of this Annual Report 2023.

## The linkages between past and current performance and organization's outlook

BDT million

Particulars	2023	2022	Growth
Deposit	667317.88	588,675.79	13.36%
Loans & Advances	477601.16	435,400.77	9.69%
Operating Profit	5459.22	1,067.42	411.44%

## KPI that combine financial measures

The detail of Key Performance Indicators is given on page no. 231-248 of this Annual Report-2023

## 1.6 RISKS OPPORTUNITIES AND INTERNAL CONTROLS

The Board of Directors of Rupali Bank PLC has established an internal control & Compliance mechanism to ensure that the financial reporting system provides reasonable assurance regarding the reliability of financial reporting and that financial statements for external purposes are prepared in accordance with relevant accounting principles and regulatory requirements.

A key aspect of the Board's duties is to establish and maintain an effective internal control system within the Bank and to assess the effectiveness of the current system. The management of the Bank is also responsible for implementing, operating, monitoring, and improving the internal control system to ensure compliance with the control system established by the Board. The Board of Directors recognizes its overall responsibility for the Bank's systems of internal control, which are designed to ensure efficiency, effectiveness, reliability, timeliness, completeness, and compliance with applicable laws and regulations. Details of directors' responsibilities regarding the establishment of internal control and compliance are given on page no. 112 of this Annual Report.

### **The specific source of internal or external risks and opportunities:**

Rupali Bank PLC (RBPLC) embraces risk management as an integral part of its business, operations, and decision-making processes. To ensure that RBPLC achieves optimum returns while operating within a sound business environment, the risk management teams are involved at the early stage of the risk-taking process by providing independent inputs, including relevant valuations, investment evaluations, new product assessments, and capital requirements quantification. These inputs enable the business units to assess the risk-vs-reward of their propositions, thus enabling appropriate pricing of risks in relation to the returns. Details of the risk management report can be found on page no. 162-194 of this Annual Report 2023.

### **The organization's assessment of the risk or opportunity and magnitude of its effects**

Rupali Bank PLC has a comprehensive approach to risk management. All activities related to risk management

are driven by the bank's policy, which provides a clear vision for our enterprise. Our risk management policy includes detailed guidelines for sound risk management and adheres to industry best practices at the national and international level.

The steps being taken to mitigate key risks or to create value from key opportunities Rupali Bank PLC has developed and implemented its own guidelines and various types of risk management tools that are appropriate for the complexity, size, and nature of its business. These guidelines and tools are consistent with the Bangladesh Bank's guidelines for sound risk management and risk mitigation. The bank considers capital adequacy, expected level of profitability, market reputation, experienced personnel, logistic support, macro and microeconomic scenarios, risk management practices, etc. to determine its risk strategy. The bank's reputation and its ability to achieve depend on the ability to identify, assess and mitigate risks at all levels. The risk management strategy is therefore fundamentally based on maintaining adequate capital, liquidity, and operational control at all times in order to safeguard the interests of depositors, borrowers, shareholders and other stakeholders.

### **Risk Management Report**

Risk management is a discipline at the core of every banking company and encompasses all activities that affect its risk profile. The Risk Management report contains details about various types of risks, their root causes, potential impacts on banking business activities, our response to risk mitigation, and an overall risk rating, which is shown on page no. 165-177 of this Annual Report 2023.

### **Response on the effectiveness of the internal controls**

The Board places significant importance on the soundness of internal controls and risk management practices as essential components of good corporate governance. To maintain a robust internal control environment within the Bank, the Board has established an organizational structure with clearly defined lines of responsibility, authority, limits, and accountability that are aligned with business and operational requirements.



# 1.7 STRATEGIC FOCUS AND RESOURCE ALLOCATION

## Strategic Focus Areas

In a rapidly changing financial landscape, RBPLC determines its strategic focus areas based on short-term, mid-term, and long-term goals. To protect the interests of investors and all other stakeholders, RBPLC consistently pursues appropriate strategies for sustainable business growth:

STRATEGIC FOCUS AREAS		
Short Term Goals	Mid Term Goals	Long Term Goals
<ul style="list-style-type: none"> <li>◆ Achieve investment growth in the aftermath of the COVID-19 pandemic.</li> <li>◆ Establish a detailed data strategy.</li> <li>◆ Set up the groundwork for full-fledged digitalization.</li> <li>◆ Expand Physical and Digital Networks</li> <li>◆ Establish a more detailed community road map.</li> <li>◆ Introduce more employee engagement initiatives</li> </ul>	<ul style="list-style-type: none"> <li>◆ Achieve significant growth in the retail and SME base.</li> <li>◆ Implement more sophisticated reporting tools.</li> <li>◆ Bring in further optimization of the CSR.</li> <li>◆ Formalize a detailed career road map.</li> </ul>	<ul style="list-style-type: none"> <li>◆ Enhance inclusive growth.</li> <li>◆ Develop and enhance more elaborate, accurate, and meaningful MIS for decision support.</li> <li>◆ Digitalized service in major areas of operations.</li> <li>◆ Ascend to the position of a renowned scheduled bank in Bangladesh.</li> <li>◆ Become the number one employer of choice.</li> </ul>

Based on the goals as outlined earlier, RBPLC has three sets of priorities that require attention moving forward for balanced growth of the bank:

### Immediate priority

Our first focus is on maintaining exceptional service for our clients, emphasizing efficiency and empathy. We're also committed to leveraging the bank's resources and investments to positively impact our communities.

### Medium-term priority

Looking ahead, we aim to integrate digital technology with our team's expertise to provide a comprehensive





and convenient range of products and services, ensuring seamless customer experiences. Additionally, we're prioritizing investments in updating our infrastructure to sustain competitiveness in the digital era.



### Long-term priorities

In the long term, our goal is to maximize value for all stakeholders by optimizing available resources. We aim to cultivate a distinctive organizational identity and high brand value, making RBPLC an attractive and desirable entity for all stakeholders.

# STRATEGY & RESOURCE ALLOCATION

RBPLC is committed to aligning its strategies with targeted goals and effectively allocating resources in a cohesive manner. Each year, the organization implements structural adjustments aimed at enhancing institutional efficiency. This section offers a comprehensive overview of RBPLC's resource allocation strategies and their impact on capital and the business model. Detailed financial performance analysis is provided in the Management Review and Analysis section, offering a concise summary of the operational landscape.

Particulars	Strategic Priorities	Initiatives	KPI's
 <p><b>Financial Capital</b></p>	<ul style="list-style-type: none"> <li>High quality asset growth</li> <li>Rationalize cost of deposit and operating expenses</li> <li>Sustainable growth of income</li> </ul>	<ul style="list-style-type: none"> <li>Streamlined investment and Operations and continuous follow up</li> <li>Obtain low cost deposit and avoid unnecessary operating expenses</li> <li>Introduced new products and restructuring existing products</li> </ul>	<ul style="list-style-type: none"> <li>Non-performing assets (NPA)</li> <li>Cost to income ratio</li> <li>Net profit margin</li> <li>Profit after taxation</li> <li>Portfolio growth</li> <li>No. of awards achieved for financial reporting</li> </ul>
 <p><b>Human Capital</b></p>	<ul style="list-style-type: none"> <li>Create a performance driven Culture</li> <li>Develop a highly motivated, qualified and experienced</li> <li>Team-Provide safe and healthy work Environment</li> </ul>	<ul style="list-style-type: none"> <li>Linking performance with reward</li> <li>Attract qualified employees and provide learning opportunities</li> <li>Recruit employees in line with growth of business</li> <li>Arrange effective and timely training programs</li> </ul>	<ul style="list-style-type: none"> <li>No. of employees promoted</li> <li>No. of new job opportunities created</li> <li>No. of Training program arranged and total training hours</li> </ul>
 <p><b>Manufactured Capital</b></p>	<ul style="list-style-type: none"> <li>Increase customer touch point</li> <li>Provide a superior customer experience</li> <li>Deliver operational excellence by improving efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Expansion in geographical presence</li> <li>Relocation with modern layouts</li> <li>Investment in IT infrastructure and digitalization</li> </ul>	<ul style="list-style-type: none"> <li>No. of new branches, ATMs and sub-branches opened</li> <li>Capital expenditure on IT infrastructure</li> <li>Automation of system, process.</li> </ul>
 <p><b>Social and relationship Capital</b></p>	<ul style="list-style-type: none"> <li>customer service</li> <li>Improve customer loyalty</li> <li>Sustain investor confidence</li> <li>Supplier networking</li> </ul>	<ul style="list-style-type: none"> <li>Continuous training on service excellence</li> <li>Uninterrupted Customer support during pandemic</li> <li>Strengthen partnerships with suppliers</li> <li>Engaging with the community</li> </ul>	<ul style="list-style-type: none"> <li>Number of customer complaints</li> <li>Customer retention ratio</li> <li>No. of MOUs signed during the year</li> <li>Investment in community development projects</li> </ul>

Particulars	Strategic Priorities	Initiatives	KPI's
 <p><b>Intellectual Capital</b></p>	<ul style="list-style-type: none"> <li>Effective usages of social media</li> <li>Improve service quality and data security</li> <li>Enhance brand value and reputation</li> </ul>	<ul style="list-style-type: none"> <li>Upgrade network infrastructure and communication platform</li> <li>SMS alerts for every transaction</li> <li>A robust online platform for customers</li> <li>Advertising and promotions on brand building</li> </ul>	<ul style="list-style-type: none"> <li>Investment in communication and public relation</li> <li>No. of customers using online platform</li> <li>Increasing Brand image</li> </ul>
 <p><b>Natural Capital</b></p>	<ul style="list-style-type: none"> <li>Reduction of carbon footprint</li> <li>Use of energy efficient technology and use of renewable energy</li> <li>Responsible waste management Practices</li> </ul>	<ul style="list-style-type: none"> <li>Formulate strategies aligned with UN SDGs</li> <li>Awareness programs on environment protection</li> <li>Introduction of wastage management system in Head Office</li> </ul>	<ul style="list-style-type: none"> <li>Carbon footprint</li> <li>No. of solar powered branches and ATMs</li> <li>No. of trees planted</li> <li>No. of awareness programs conducted</li> </ul>

## Resource Allocation

Taka in million

Particulars	RBPLC	RIL	RBSL	RBPLC Group
Total Assets	793,302.10	1,777.89	1,751.11	794,831.10
Total General Investment	477,601.16	-	-	477,601.16
Total Investment in Share and Securities	207,628.34	-	-	207,628.34
Total Deposit	667,317.88	1,314.58	825.40	669,457.86
Investment Income	29,004.33	22.09	70.99	29,097.41
Profit paid on Deposit	31,846.72	0.44	4.78	31,851.94
<b>Net Investment Income</b>	<b>(2,842.39)</b>	<b>21.65</b>	<b>66.21</b>	<b>(2,754.53)</b>
Income from Investment in Share & Securities	15,292.94	57.76	29.38	15,380.09
Commission, Exchange & Brokerage	2,367.40	2.83	19.39	2,389.62
Other Operating Income	1,469.34	2.92	-	1,472.26
<b>Total Operating Income</b>	<b>16,287.30</b>	<b>85.15</b>	<b>114.98</b>	<b>16,487.43</b>
Total Operating Expenses	10,828.08	25.13	33.81	10,887.02
<b>Profit before Provision &amp; Taxes</b>	<b>5,459.22</b>	<b>60.02</b>	<b>81.17</b>	<b>5,600.42</b>
Net Profit after Tax	543.53	30.02	53.13	626.68
EPS	1.17	-	0.52	1.35
Number of Employees	7,221	11	16	7,248
Number of Branches	586	1	1	588
Number of Agent Banking Outlet	-	-	-	-
Number of ATM	63	-	-	63
Number of Foreign Correspondent	-	-	-	-
Number of Client	1,37,05,652	749	1,446	1,37,07,847

## 1.8 OUTLOOK

As the banking industry and broader economy face heightened uncertainty across economic, geopolitical, and technological fronts, RBPLC remains resilient, strategically leveraging its assets to capitalize on emerging opportunities. For a comprehensive outlook on Rupali Bank PLC's performance amidst these challenges, please refer to page no. 02-03 & 251 of the Annual Report 2023.



## 1.9 BASIS OF PREPARATION AND PRESENTATION OF INTEGRATED REPORT



Rupali Bank PLC has crafted its Integrated Report following the Framework set forth by the International Integrated Reporting Council (IIRC). The report illuminates how the bank has effectively managed its operations as a financial institution, consistently delivering value to its stakeholders. Our Integrated Report offers a transparent depiction of our business model, strategic priorities, resource management strategies, and future prospects, enabling stakeholders to assess the bank's inherent ability to create value. Emphasizing material factors crucial to both current performance and future value creation, the report underscores our commitment to comprehensive stakeholder engagement.



# OUR MATERIAL TOPICS






## Materiality

Material issues comprise both emerging opportunities and threats to value creation, which we determine by factoring stakeholders' expectations into the economic, social, environmental, and governance context in which we operate. We rank the topics most relevant to us based on their degree of importance to both management and stakeholders.

## Materiality Determination Process at RBPLC

In our integrated reporting, a matter is considered material if it could substantively affect RBPLC's ability to create value in the short, medium, and long terms. The process of determining materiality is given below:

## Responses to material topics of very high importance

	Material topics	Our Response	Capitals Impacted				
			Financial	Intellectual	Human	Manufactured	Social
	Corporate governance and ethics	The Bank complies with all the requisites laid down by the BSEC Guidelines, Bangladesh Bank Circulars, Bank Company Act 1991 and Companies Act 1994. The bank also has a robust corporate governance and risk management framework.	✓	✓	✓	✓	✓
	Regulatory Compliance	RBPLC works in a highly regulated industry, so adherence to regulations is essential. RBPLC's whole operation complies with all legal, environmental, and social requirements set forth by regulators.	✓				✓
	Economic Performance	The bank has performed well even under stressful economic situations due to careful and prudent strategies in management and capital utilization.	✓	✓			✓
	Customer satisfaction and brand management	The digital wave has made it easier for the bank to understand and interact with customers. It helped to conceptualize and develop services for improved customer experience.	✓	✓			✓
	Information security and data protection	There is already a structure in place for information security and data protection, ensuring the highest level of data and information security.	✓	✓			✓

Materiality in respect of disclosure to stakeholders

**Shareholders**

- ◆ Return on investment
- ◆ Dividend declared
- ◆ Market value of share
- ◆ Shareholders' rights



**Customers**

- ◆ Financing/savings/investments needs
- ◆ Quality of customer service
- ◆ Customers' Right



**Employees**

- ◆ Compensation package and benefits
- ◆ Career growth opportunities
- ◆ Long term service benefits
- ◆ Well-being of employees



**Suppliers**

- ◆ Payment policy
- ◆ Ability to pay dues
- ◆ Selection procedure of vendor



**Regulators/Government**

- ◆ Compliance with laws and regulations
- ◆ Ability of the company to pay Tax/VAT/Duty, etc.



**Community**

- ◆ Carbon footprint
- ◆ Corporate Social Responsibility
- ◆ Prospects of job creation



## **2. RESPONSIBILITY FOR AN INTEGRATED REPORT**

We recognize the Board's and management's responsibility for upholding the integrity of this Integrated Report, which comprehensively addresses all material issues and accurately portrays RBPLC's integrated performance. The preparation and presentation of this report have been conducted with due diligence to ensure the accuracy of all disclosures. It includes discussions, analyses, and disclosures relevant to stewardship, which should be reviewed alongside the audited financial statements. Aligned with the guidelines of the International Integrated Reporting Council (IIRC), the Integrated Report forms an integral part of this Annual Report, offering a transparent view of RBPLC's operations and strategic initiatives.

### **Acknowledgement to the preparation and presentation of the integrated report**

The Board and management are committed to ensuring that this Integrated Report is prepared and presented with due care, addressing all material issues and providing a fair representation of the bank's integrated performance and its broader impact.

### **The report is presented in accordance with Integrated Reporting Framework**

RBPLC prepares its Integrated Report to showcase how the bank, as a financial institution, has effectively managed its operations to consistently generate value for stakeholders. The report offers a transparent overview of our business model, strategic priorities, resource allocation, and future prospects, enabling stakeholders to assess the bank's ability to create intrinsic value. We emphasize key factors crucial to both current and future value creation. The Integrated Report adheres to the Framework set by the International Integrated Reporting Council (IIRC), ensuring comprehensive and structured disclosure.

## **3. OTHER QUALITATIVE CHARACTERISTICS OF INTEGRATED REPORT**

RBPLC's Integrated Report has been meticulously crafted in alignment with the <IR> framework. The reporting frameworks and guiding principles for this integrated report can be found on page no. 120-141 & 196-229 of the Annual Report 2023.

### **3.1 Conciseness**

Our integrated report provides comprehensive context on the bank's strategy, governance, performance, and future prospects while ensuring clarity and relevance. We structured the report logically, minimizing unnecessary repetition through internal cross-references. Additionally, we have linked to detailed information that remains stable over time, enhancing the report's depth without overwhelming the reader.

### **3.2 Reliability and completeness**

In our integrated report, we have ensured comprehensive coverage of all material matters, presenting both positive and negative aspects in a balanced and accurate manner, without significant errors. The selection and presentation of information have been conducted judiciously to achieve reliability, completeness, and appropriateness in conveying the bank's performance and outlook.

### **3.3 Consistency and comparability**

We have maintained consistency in presenting information within our integrated report over time, allowing for meaningful comparisons with other organizations where relevant to our bank's value creation capabilities. Our reporting policies have been applied consistently from period to period, with adjustments made only to enhance the quality of reported information. Key performance indicators deemed material across reporting periods have been consistently included. In cases of significant changes, we provide clear explanations for the modifications and outline their impacts. This approach ensures our data and information are presented in a manner conducive to assessing our performance and benchmarking against industry standards.

### **3.4 Connectivity of information**

Our integrated report offers a comprehensive perspective on how various factors combine, interact, and influence the bank's capacity to generate value over time. Integrated thinking guides our approach, integrating information flows into management reporting, analysis, and decision-making processes. This includes establishing connections between different content elements within our integrated report to enhance coherence and understanding.

### **3.5 Materiality**

At RBPLC, materiality defines the significance of certain issues to both our organization and our stakeholders. These issues can have a profound impact on our financial, economic, reputational, and legal standing, as well as on our internal and external stakeholders. Materiality is disclosed on page no. 265-266.

### **3.6 Assurance on the Report**

The bank has secured assurance from both internal and external sources to ensure transparency across all its operations, safeguarding the integrity and stability of its activities. Further details regarding the assurance obtained can be found on page no. 251 of the Annual Report 2023.

# SWOT ANALYSIS

## STRENGTHS

- » Long-established status as a state-owned commercial bank.
- » Strong market reputation and high customer satisfaction.
- » Comfortable liquidity position.
- » Young and energetic human resources team.
- » Strong adherence to corporate governance standards.
- » Eminent and experienced Board of Directors and balanced senior management team.
- » 100% online banking integrated with mobile banking services, ATMs, and Qpay.
- » Convenient customer service offerings.

## WEAKNESSES

- » Limited scope of product offerings compared to conventional counterparts.
- » Rising operational costs.
- » High concentration on corporate business with sensitivity to pricing.
- » Limited penetration of digital banking and alternative cash payment channels.
- » Poor performance and limited scope of subsidiary businesses.
- » Capital Adequacy Ratio (CAR) below Basel requirements.
- » High rate of classified loans and advances.

## OPPORTUNITIES

- » Expanding scope of digital transformation to reduce operating expenses.
- » Establishing symbiotic relationships with Fintech companies to extend banking services.
- » Capitalizing on the opportunity to serve the large unbanked and underbanked population.
- » Benefiting from the growing market share of the traditional banking sector in Bangladesh.
- » Focus on cash recovery from classified loans.
- » Pursuing business expansion through new branch and sub-branch openings.

## THREATS

- » Expected protracted global and domestic uncertainties impacting investment growth in Bangladesh.
- » Elevated external pressures such as Balance of Payments issues.
- » Threats from volatile exchange rates affecting foreign exchange business.
- » Challenges of investment recovery and asset quality during economic turmoil affecting the banking sector.
- » Increasing competition with more competitors entering the traditional banking market.
- » Additional pressures on deposit growth and cost of deposits due to ultra-high inflation in the financial sector of Bangladesh.
- » Intense competition from Fintech companies.
- » Risks associated with information technology and cybersecurity threats.



# **FINANCIAL STATEMENT**



# Independent Auditors' Report

## TO THE SHAREHOLDERS OF RUPALI BANK PLC

Report on the Audit of the Consolidated and Separate Financial Statements

### Opinion

We have audited the consolidated financial statements of Rupali Bank PLC and its subsidiary (the "Group") as well as the separate financial statements of Rupali Bank PLC (the "Bank"), which comprise the consolidated and separate Balance Sheets as at 31 December 2023, and consolidated and separate Profit and Loss Accounts, consolidated and separate statement of Changes in Equity, and consolidated and separate Cash Flow Statements for the year then ended, and notes to 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 Balance Sheets of the Group and the separate Balance Sheets of the Bank as at 31 December 2023, and of its consolidated and separate Profit and Loss Accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994, the rules and regulations issued by the Bangladesh Bank, the rules and regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable laws and regulations.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the Consolidated and Separate Financial Statements section of our report. We are 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), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank 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.

### Emphasis of Matters

Without qualifying our opinion we draw attention to the following matters:

- Reference to Note # 7.11 to the financial statements, the bank has narrated in form of disclosure the basis for measurement and recognition of provision required, maintained and the provision shortfall against loans and advances, other assets, investments and off balance sheet exposures. As of the balance sheet date, the bank has a total provision shortfall of Tk. 4,499.38 crore, for which the bank has obtained permission from Bangladesh Bank (through letter no: DOS (CAMS)1157/41(dividend)/2024-1838 dated 30 April 2024) to defer the shortfall to recognize till finalization of the financial statements for the year 2024.
- Reference to Note #13.09.02 & 13.09.03 in the financial statements is made due to the periodic increase in the salary structure, which has a monetary effect on retirement benefits. According to the last Actuarial Valuation Report dated January 15, 2023, the bank is required to make a provision of Tk. 2,011.48 crore as of December 31, 2021. The bank has set aside a total provision of Tk.147.20 crore for Provision for Gratuity and Pension Fund. However, in accordance with IAS 19, the required provision for Gratuity and Pension Fund for the year ended December 31, 2023, should have been Tk. 2,069.54 crores. Consequently, there exists a shortfall of Tk. 1,922.42 crore in the provision amount for the period, resulting in an overstatement of net profit after tax.
- Reference note # 14.04 and 14.05 to the financial statements, the Bank has reported the Capital to Risk-Weighted Assets Ratio. As per the BRPD Circular No. 18 dated 21 December 2014, the Bank has to maintain Minimum Total Capital plus Capital Conservation Buffer @ 12.50% both in the cases of Solo and Consolidated basis. But the Bank has maintained Minimum Total Capital 5.32% and 5.39% in the cases of Solo and Consolidated basis respectively.
- The company failed to translate its foreign currency balance in the Bangladesh bank and its foreign currency balance in branches using the exchange rate at the reporting date, as mandated by Para 23 of International Accounting Standards (IAS) 21. Consequently, no foreign currency transaction loss or gain stemming from this discrepancy has been acknowledged in the financial statements as of 31 December 2023.
- Reference to Note # 2.4 of the financial statements, the Bank is required to complete the formalities of issuance of shares within 360 days of receiving money for this purpose as per Guideline of Bangladesh Bank. Moreover, as per the circular no. 146 / FRC / SS / 2020 / 251, dated 11 February 2020 by Financial Reporting Council, Finance Division, Ministry of Finance, GoB. Share Money Deposit has to be converted into Share Capital within six months. But, the bank has not yet converted the Share Money Deposit of BDT 679.99 crore into share capital.



### 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. 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. For each matter described below our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Description of Key Audit Matters	Our Response to Key Audit Matters
<p><b>Measurement of provision for loans, advances</b></p> <p>With reference to Note 13.7 to the Financial Statements, the process for calculating the provision for loans, advances portfolio associated with credit risk is significant and complex. The Bank calculates provision for loans, advances by considering various factors such as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, value of eligible collateral as per the BRPD circular no. 14 dated 23 September 2012 and its subsequent amendments.</p> <p>To minimize Covid 19 impact, Bangladesh Bank issued the BRPD Circular Letter No. 19, 52 and 53 dated 26 August 2021, 29 December 2021, and 30 December 2021 and the BRPD Circular Letter No. 14 dated 22 June 2022, the BRPD Circular Letter No. 51 dated 18 December 2022 and the BRPD Circular Letter No. 53 dated 22 December 2022 respectively.</p> <p>According to the circular, commercial banks must keep an extra 2% (percent) general provision for those borrowers who have availed of payment by deferral (PBD) facilities but for CMSME the rate is 1%. The calculation of the new provisioning rule will have to be implemented based on the outstanding (deferral payment) loans as of 31 December 2023. The Bank has kept this special provision as of 31 December 2023 for BDT 1938.3 million as per the circular.</p> <p>In Bangladesh, non-performing loans have been increasing day by day. Banks need to maintain provisions for additional nonperforming loans in line with the central bank's guidelines. The Bank identifies impaired loan accounts and calculates required provisions manually. Furthermore, management has incentive to maintain lower provisions for loans and advances to overstate profit. Considering these factors, we have considered measurement of provision for loans, advances and leases as significant risk as well as a key audit matter. At year end the Group reported total gross loans and advances of BDT 478,296.33 million (2022: BDT 436,166.77 million) and provision for loans and advances including Off-Balance Sheet Exposure of BDT 20,873.20 million (2022: BDT 17,273.69 million).</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>◆ Credit appraisal, loan disbursement procedures, monitoring and provisioning process;</li> <li>◆ Identification of loss events, including early warning and default warning indicators;</li> <li>◆ Reviewed the appropriateness of the approvals for the transfer of interests to the Income account in accordance with the Bangladesh Bank's guidelines.</li> <li>◆ Reviewed the adequacy of the general and specific provisions in-line with related Bangladesh Bank guidelines. Reviewed the grounds for recommendations for approvals in cases of transfer of interests to Income account;</li> <li>◆ Assessed the methodologies on which the provision amounts are based, recalculated the provisions and tested the completeness and accuracy of the underlying information;</li> <li>◆ Evaluated the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines;</li> <li>◆ Finally, compared the amount of provision requirement as determined by the Bangladesh Bank inspection team to the actual amount of provision maintained.</li> </ul>
<p>See note no. 7.11, 13.6 and 13.7 to the financial Statements</p>	

Interest Income Recognition	
<p>Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environments.</p> <p>We identify recognition of interest income from loans, advances 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 interest by management to meet specific targets or expectations of financial results.</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans, advances and leases.</p> <p>We performed test of operating effectiveness on automated control in place to measure and recognize interest income.</p> <p>We have also performed substantive procedure to check whether interest income is recognized completely and accurately.</p> <p>We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p>
See note no. 23 to the financial Statements	
Valuation of Treasury Bill and Treasury Bond	
<p>The classification and measurement of T-Bill and T-Bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and bonds.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and bonds valuation processes, including controls over market data inputs into valuation models, model governance and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See note no. 6 to the financial statements	
Impairment Assessment of Unquoted Investments	
<p>In the absence of a quoted price in an active market, the fair value of unquoted shares and bonds, especially any impairment is calculated using valuation techniques that may take into consideration director indirect unobservable market data and hence require an elevated level of judgment.</p>	<p>We have assessed the processes and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process. We tested a sample of investments valuation as at 31 December 2023 and compared our results to the recorded value.</p> <p>Finally, we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See note no. 6 to the financial statements	



Measurement of Deferred Tax	
<p>The Bank reports net deferred tax liability (DTL) to totaling BDT 622.58 million as at 31 December 2023.</p> <p>Significant judgment is required in relation to deferred tax assets (DTAs) as their recoverability is dependent on forecasts of future profitability over a number of years.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group's key controls over the recognition and measurement of DTAs &amp; DTLs and the assumptions used in estimating the Group's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTA's and DTL's.</p> <ul style="list-style-type: none"> <li>Finally assessed the appropriateness and presentation of disclosures against IAS 12 "Income Taxes".</li> </ul>
<p>See note no. 13.05 to the financial statements</p>	

IT systems and controls	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems we're appropriately reviewed and authorized.</p> <p>We tested the Bank's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization.</p> <p>We considered the control environment relating to various interfaces, configurations and other application layer controls identified as key to our audit.</p> <p>We performed the Tests of IT General Controls to evaluate the Application Development and Database, Hosting Platforms and segregation of incompatible duties relevant to application and database change management.</p>

Legal and Regulatory Matters	
<p>We focused on this area because the Bank and its subsidiary (the "Group") operate 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.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established as other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's and the Bank's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial statement</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.</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 Bank's provisions and contingent liabilities disclosure.</p>

Risk	Our response to the risk
<b>Valuation of Defined Benefits and Pension Obligation</b>	
<p>The Group operates a number of defined benefit schemes which in total are significant in the context of the overall balance sheet. At year end, the Group reported a net pension liability of BDT. 1,464.82 million (2022: BDT 1,052.65 million).</p> <p>The valuations of the retirement benefit liabilities are calculated with reference to a number of actuarial assumptions and inputs including discount rate, rate of inflation and mortality rates. The net pension liability is sensitive to changes in the assumptions.</p>	<p>We tested the controls associated with the actuarial assumptions setting process and the measurement of the fair value of the schemes' assets. We concluded that the key controls were designed, implemented and operated efficiently.</p> <p>We tested the employees' data used in calculating obligation.</p> <p>We assessed the appropriateness and presentation of disclosure against IAS 19 "Employee Benefits".</p>
<b>See note no. 13.09.02 to the financial statements</b>	

### Other information

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

Our opinion on the 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, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Bank.

### 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 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 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of 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 exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery,

intentional omissions, misrepresentations, or the override of internal control.

- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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.
- ◆ Evaluate 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.
- ◆ Obtain 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report

unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987, the Bank Company Act 1991 (as amended up to date), the Financial Reporting Act 2015, 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 and considering the reports of the Management to Bangladesh Bank on anti-fraud 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 subsidiaries namely Rupali Bank Investment Limited and Rupali Bank Securities Limited have been audited by M. J. Abedin & Co., Chartered Accountants has been properly reflected in the Group's consolidated financial statements.
- iv. in our opinion, proper books of account 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 year;
- 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 for advance 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 8,000 person hours; and
- xii. Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.



**Akhter Matin Chaudhury**  
FCA, FCS, FCA (England & Wales)  
Partner  
MABS & J Partners, Chartered Accountants  
ICAB Enrolment Number: 534  
DVC No: 2405020534AS760462

Dhaka  
Dated: April 30, 2023



**Md. Showkat Hossain, FCA**  
Partner

**A Wahab & Co,**  
Chartered Accountants  
Enrollment Number: 196

DVC No: 2045050196AS768533



# Rupali Bank PLC

## CONSOLIDATED BALANCE SHEET

As at 31 December, 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3(a)		
Cash In Hand (Including Foreign Currencies)		5,680,507,981	5,839,165,883
Balance with Bangladesh Bank & Sonali Bank (Including Foreign Currencies)		33,406,950,923	28,725,311,953
		<b>39,087,458,904</b>	<b>34,564,477,836</b>
<b>Balance with Other Banks and Financial Institutions</b>	4(a)		
In Bangladesh		19,123,370,171	18,426,076,925
Outside Bangladesh		1,590,944,065	862,045,549
		<b>20,714,314,236</b>	<b>19,288,122,474</b>
<b>Money at Call and Short Notice</b>	5(a)	<b>8,760,000,000</b>	<b>206,594,000</b>
<b>Investments</b>	6(a)		
Government		170,973,129,280	117,654,767,970
Others		38,795,192,291	42,975,730,114
		<b>209,768,321,571</b>	<b>160,630,498,084</b>
<b>Loans and Advances</b>	7(a)		
Loans, Cash Credit, Overdrafts etc.		476,139,087,859	432,696,604,122
Bills Purchased and Discounted		2,157,242,445	3,470,170,069
		<b>478,296,330,304</b>	<b>436,166,774,191</b>
<b>Fixed Assets including Land, Building, Furniture and Fixtures</b>	8(a)	<b>14,535,342,765</b>	<b>14,524,012,681</b>
<b>Other Assets</b>	9(a)	<b>23,519,098,926</b>	<b>22,629,588,730</b>
<b>Non-Banking Assets</b>	10(a)	-	-
<b>TOTAL PROPERTY AND ASSETS</b>		<b>794,680,866,706</b>	<b>688,010,067,996</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from Other Banks, Financial Institutions &amp; Agents</b>	11(a)	<b>28,198,597,786</b>	<b>15,416,647,652</b>
<b>Deposits and Other Accounts</b>	12(a)		
Current and Other Accounts, etc.		47,910,670,739	40,516,229,409
Bills Payable		2,663,592,923	3,165,208,967
Savings Deposits		125,108,569,945	119,692,407,494
Fixed Deposits		491,635,047,138	425,301,948,095
Other Deposits		-	-
		<b>667,317,880,745</b>	<b>588,675,793,965</b>
<b>Other Liabilities</b>	13(a)	<b>82,019,247,646</b>	<b>67,141,279,364</b>
<b>Total Liabilities</b>		<b>777,535,726,177</b>	<b>671,233,720,981</b>
<b>Capital and Shareholders' Equity</b>			
Paid-up Capital	14	4,646,972,050	4,646,972,050
Share Money Deposit	15	6,799,953,800	6,799,953,800
Statutory Reserve	16	4,087,063,111	3,816,198,385
General Reserve	17	15,000,000	10,000,000
Assets Revaluation Reserve	18	574,710,649	593,760,060
Revaluation Reserve for Securities	19	292,952,083	368,661,113
Retained Earnings	20(a)	728,488,837	540,801,607
<b>Total Shareholders' Equity</b>		<b>17,145,140,530</b>	<b>16,776,347,015</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>794,680,866,706</b>	<b>688,010,067,996</b>

# Rupali Bank PLC

## CONSOLIDATED BALANCE SHEET

As at 31 December, 2023

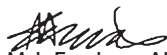
Particulars	Notes	Amount in Taka	
		2023	2022
<b>OFF - BALANCE SHEET EXPOSURE</b>	21(a)		
<b>Contingent Liabilities</b>			
Acceptance and Endorsements		5,135,700,542	6,349,749,984
Letter of Guarantee		16,748,670,478	17,505,423,087
Irrevocable Letters of Credit		128,131,391,991	132,705,547,827
Bills For Collection		8,274,800,336	6,421,846,088
Other Contingent Liability (DC Notes)		1,006,550	1,006,550
<b>Total Contingent Liabilities</b>		<b>158,291,569,897</b>	<b>162,983,573,536</b>
<b>Other Commitments</b>			
Documentary Credits and Short Term Trade-Related Transaction		-	-
Forward Assets Purchased and Forward Deposit Placed		-	-
Undrawn Note Issuance and Revolving Underwriting Facilities		-	-
<b>Undrawn Formal Standby Facilities, Credit Lines and Other Commitments</b>		-	-
Liabilities Against Forward Purchase and Sale		-	-
<b>Total Off Balance Sheet Exposure Including Contingent Liabilities</b>		<b>158,291,569,897</b>	<b>162,983,573,536</b>
<b>Net Asset Value Per Share (NAVPS) (Restated)</b>		<b>36.90</b>	<b>36.10</b>
<b>Diluted Net Asset Value Per Share (NAVPS) (Considering Share Money Deposit)</b>		<b>14.98</b>	<b>14.66</b>



Md. Harunur Rashid  
Deputy Managing Director  
(Acting CFO)



Mohammad Jahangir  
Managing Director & CEO



Dr. Md. Fardous Alom  
Director



Md. Ali Akkas  
Independent Director



Kazi Sanaul Hoq  
Chairman

As per our separate report of even date annexed.



Akhter Matin Chaudhury  
FCA, FCS, FCA (England & Wales)  
Partner  
MABS & J Partners, Chartered Accountants  
ICAB Enrolment Number: 534  
DVC No: 2405020534AS760462



Md. Showkat Hossain, FCA  
Partner

**A Wahab & Co,**  
Chartered Accountants  
Enrollment Number: 196

DVC No: 2045050196AS768533

Dhaka:  
Date: 30 April, 2024

# Rupali Bank PLC

## CONSOLIDATED PROFIT AND LOSS ACCOUNTS

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
Interest Income	23(a)	29,090,054,244	24,329,458,911
Less: Interest Paid on Deposits, Borrowings etc.	24(a)	31,848,536,853	27,313,240,482
<b>Net Interest Income</b>		<b>(2,758,482,609)</b>	<b>(2,983,781,571)</b>
Investment Income	25(a)	15,380,086,703	15,368,143,833
Commission, Exchange, Brokerage etc.	26(a)	2,389,622,860	1,988,429,855
Other Operating Income	27(a)	1,472,258,994	798,247,512
<b>Total Operating Income</b>		<b>16,483,485,947</b>	<b>15,171,039,629</b>
Salary and Allowances	28(a)	6,602,341,357	6,599,197,809
Rent, Taxes, Insurance, Electricity etc.	29(a)	765,158,800	719,072,560
Legal and Professional Expenses		33,204,118	20,431,916
Postage, Stamp, Telecommunication etc.	30(a)	137,883,264	125,657,577
Stationery, Printing, Advertisement etc.	31(a)	147,222,645	170,944,854
Managing Director's Salary and Fees	28.01(a)	4,800,000	4,800,000
Directors' Fees and Expenses	28.02(a)	4,813,600	4,092,000
Audit Fees	32(a)	3,718,750	4,808,375
Depreciation and Repairs of Bank's Assets	33(a)	563,792,737	504,592,401
Other Expenses	34(a)	2,620,137,287	5,753,268,755
<b>Total Operating Expenses</b>		<b>10,883,072,558</b>	<b>13,906,866,247</b>
<b>Profit/(Loss) before Provision</b>		<b>5,600,413,389</b>	<b>1,264,173,382</b>
Provision for Loans and Advances	35(a)	3,109,077,492	155,000,000
Provision for Off-balance Sheet Exposures	36(a)	500,000,000	-
Provision for Diminution in Value of Investments	37(a)	4,182,072	66,659,361
Other Provisions	38(a)	544,038,744	293,500,051
<b>Total Provisions</b>		<b>4,157,298,308</b>	<b>515,159,412</b>
<b>Total Profit / (Loss) before Tax</b>		<b>1,443,115,081</b>	<b>749,013,970</b>
<b>Provision for Taxation</b>	39(a)	<b>816,435,061</b>	<b>464,342,939</b>
Current tax	39.01(a)	985,874,530	286,308,188
Deferred tax	39.02(a)	(169,439,469)	178,034,751
<b>Net Profit / (Loss) after Tax for the year</b>		<b>626,680,020</b>	<b>284,671,031</b>
Retained Earnings brought forward from previous year (restated)	20(a)	364,059,441	379,460,590
		<b>990,739,461</b>	<b>664,131,621</b>


## Rupali Bank PLC

### CONSOLIDATED PROFIT AND LOSS ACCOUNTS

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Appropriations</b>			
Statutory Reserve	16	263,864,726	125,286,820
1% Start-up Fund		5,435,309	2,092,605
		<b>269,300,035</b>	<b>127,379,425</b>
Retained Surplus to Retained Earnings		<b>721,439,426</b>	<b>536,752,196</b>
Basic Earnings Per Share (EPS) (restated)	40(a)	<b>1.35</b>	<b>0.61</b>
Diluted Earnings Per Share (EPS) (Considering Share Money Deposit)	40(a)	<b>0.55</b>	<b>0.25</b>

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



**Md. Harunur Rashid**  
Deputy Managing Director  
(Acting CFO)



**Mohammad Jahangir**  
Managing Director & CEO



**Dr. Md. Fardous Alom**  
Director



**Md. Ali Akkas**  
Independent Director



**Kazi Sanaul Hoq**  
Chairman

As per our separate report of even date annexed.



**Akhter Matin Chaudhury**  
FCA, FCS, FCA (England & Wales)  
Partner  
MABS & J Partners, Chartered Accountants  
ICAB Enrolment Number: 534  
DVC No: 2405020534AS760462



**Md. Showkat Hossain, FCA**  
Partner

**A Wahab & Co,**  
Chartered Accountants  
Enrollment Number: 196

DVC No: 2045050196AS768533

Dhaka:  
Date: 30 April, 2024



# Rupali Bank PLC

## CONSOLIDATED CASH FLOWS STATEMENT

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Cash Flows from Operating Activities</b>			
Interest Receipts in Cash	41(a)	43,164,284,162	39,688,633,179
Interest Payments	42(a)	(30,106,936,646)	(26,428,410,573)
Dividend Receipts		111,333,038	211,835,228
Fees, Commissions, Brokerage etc.		953,599,144	807,356,462
Recoveries of Loans Previously Written off		134,700,000	112,200,000
Cash Payments to Employees		(6,621,898,473)	(6,624,185,726)
Cash Payments to Suppliers		(1,047,546,875)	(1,168,130,397)
Income Taxes Paid		(572,613,387)	(1,440,891,621)
Receipts from Other Operating Activities		2,250,598,842	1,815,822,952
Payments for Other Operating Activities		(1,951,067,243)	(2,184,331,750)
<b>Cash Generated from Operating Activities before changes in Operating Assets and Liabilities</b>		<b>6,314,452,563</b>	<b>4,789,897,754</b>
<b>Increase / (Decrease) in Operating Assets and Liabilities</b>			
Loans and Advances to Customers		(42,213,315,512)	(52,959,481,603)
Other Assets	44(a)	229,709,725	(7,163,108,178)
Deposits from Customers		78,642,086,781	12,245,191,656
Other Liabilities Accounts of Customers		-	-
Trading Liabilities		-	-
Other Liabilities	45(a)	8,292,909,265	30,776,399,904
		<b>44,951,390,258</b>	<b>(17,100,998,221)</b>
<b>Net Cash Flows from Operating Activities</b>		<b>51,265,842,821</b>	<b>(12,311,100,466)</b>
<b>Cash Flows from Investing Activities</b>			
Proceeds from Sale of Securities		848,098,153,577	1,188,033,677,197
Payments for Purchases of Securities		(898,643,196,965)	(1,193,261,061,476)
Purchase of Property, Plant and Equipment		(433,437,042)	(383,894,319)
Payments against Lease Obligation /FDR		19,970,000	-
Proceeds from Sale of Property, Plant and Equipment		88,040	330,331
<b>Net Cash used in Investing Activities</b>		<b>(50,958,422,390)</b>	<b>(5,610,948,267)</b>

# Rupali Bank PLC

## CONSOLIDATED CASH FLOWS STATEMENT

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Cash Flows from Financing Activities</b>			
Borrowing from Other Banks and Financial Institutions and Agents		12,781,950,134	8,210,847,080
Special Loan from Rupali Bank PLC.		18,906,501	19,533,096
Capital Injection		-	-
<b>Cash Flows from Financing Activities</b>		<b>12,800,856,635</b>	<b>8,230,380,176</b>
<b>Net Increase / (Decrease) in Cash</b>		<b>13,108,277,066</b>	<b>(9,691,668,557)</b>
Effect on Cash & Cash Equivalent Due to Changes in exch. Rate *		1,413,802,669	1,135,592,660
Cash and Cash Equivalent at the Beginning of the Year	46(a)	54,028,133,312	62,584,209,210
<b>Cash and Cash Equivalent at the End of the Year</b>	<b>46(a)</b>	<b>68,550,213,047</b>	<b>54,028,133,312</b>
<b>Net Operating Cash flow Per Share (Restated)</b>		<b>110.32</b>	<b>(26.49)</b>
<b>Diluted Net Operating Cash flow Per Share (Considering Share Money Deposit)</b>		<b>44.79</b>	<b>(10.75)</b>

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



Md. Harunur Rashid  
Deputy Managing Director  
(Acting CFO)



Mohammad Jahangir  
Managing Director & CEO



Dr. Md. Fardous Alom  
Director



Md. Ali Akkas  
Independent Director



Kazi Sanaul Hoq  
Chairman

As per our separate report of even date annexed.

Dhaka:  
Date: 30 April, 2024


# Rupali Bank PLC

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

Particulars	Amount in Taka							
	Paid Up Capital	Share Money Deposit	Statutory Reserve	General Reserves	Revaluation Properties	Reserve/gain/loss Investments	Retained Earnings	Total
Balance as at 01 January 2023	4,646,972,050	6,799,953,800	3,816,198,385	10,000,000	593,760,060	368,661,113	540,801,607	16,776,347,015
Dividends (Bonus share)	-	-	-	-	-	-	-	-
Restated Balance as at 01 January 2023	4,646,972,050	6,799,953,800	3,816,198,385	10,000,000	593,760,060	368,661,113	540,801,607	16,776,347,015
1% Start-up Fund	-	-	-	-	-	-	(5,435,309)	(5,435,309)
Surplus / (deficit) on revaluation of investments (HTM&HFT)	-	-	-	-	-	(75,709,030)	-	(75,709,030)
Net profit during the year	-	-	-	-	-	-	626,680,020	626,680,020
Excess Profit charged now rectified	-	-	-	-	-	-	(22,808,219)	(22,808,219)
Excess profit recognised now rectified	-	-	-	-	-	-	(153,933,946)	(153,933,946)
RIL General Reserve	-	-	-	5,000,000	-	-	(5,000,000)	-
Assets Revaluation Reserve	-	-	-	-	(19,049,411)	-	19,049,411	-
Transferred to statutory reserve	-	-	270,864,726	-	-	-	(270,864,726)	-
Balance as at 31 December 2023	4,646,972,050	6,799,953,800	4,087,063,111	15,000,000	574,710,649	292,952,083	728,488,837	17,145,140,529
Balance as at 31 December 2022	4,646,972,050	6,799,953,800	3,816,198,385	10,000,000	593,760,060	368,661,113	540,801,607	16,776,347,015

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

  
Md. Harunur Rashid  
Deputy Managing Director  
(Acting CFO)

  
Mohammad Jahangir  
Managing Director & CEO

  
Dr. Md. Fardous Alom  
Director

  
Md. Ali Akkas  
Independent Director

  
Kazi Sanaul Hoq  
Chairman

Dhaka:  
Date: 30 April, 2024

As per our separate report of even date annexed.

# Rupali Bank PLC

## BALANCE SHEET

As at 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	3		
Cash In Hand (Including Foreign Currencies)		5,680,462,810	5,839,121,060
Balance with Bangladesh Bank & Sonali Bank (Including Foreign Currencies)		33,209,897,532	28,513,871,372
		<b>38,890,360,342</b>	<b>34,352,992,432</b>
<b>Balance with Other Banks and Financial Institutions</b>	4		
In Bangladesh		18,970,734,503	18,354,015,614
Outside Bangladesh		1,590,944,065	862,045,549
		<b>20,561,678,568</b>	<b>19,216,061,163</b>
<b>Money at Call and Short Notice</b>	5	<b>8,760,000,000</b>	<b>206,594,000</b>
<b>Investments</b>	6		
Government		170,973,129,280	117,654,767,970
Others		36,655,215,169	40,926,567,003
		<b>207,628,344,449</b>	<b>158,581,334,973</b>
<b>Loans and Advances</b>	7		
Loans, Cash Credit, Overdrafts etc.		475,443,921,783	431,930,603,646
Bills Purchased and Discounted		2,157,242,445	3,470,170,069
		<b>477,601,164,228</b>	<b>435,400,773,715</b>
<b>Fixed Assets including Land, Building, Furniture and Fixtures</b>	8	<b>14,519,756,805</b>	<b>14,499,438,386</b>
<b>Other Assets</b>	9	<b>25,340,798,293</b>	<b>24,470,025,896</b>
<b>Non-Banking Assets</b>	10	-	-
<b>TOTAL PROPERTY AND ASSETS</b>		<b>793,302,102,685</b>	<b>686,727,220,565</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from Other Banks, Financial Institutions &amp; Agents</b>	11	<b>28,198,597,786</b>	<b>15,416,647,653</b>
<b>Deposits and Other Accounts</b>	12		
Current and Other Accounts, etc.		47,910,670,739	40,516,229,409
Bills Payable		2,663,592,923	3,165,208,967
Savings Deposits		125,108,569,945	119,692,407,494
Fixed Deposits		491,635,047,138	425,301,948,095
Other Deposits		-	-
		<b>667,317,880,745</b>	<b>588,675,793,965</b>
<b>Other Liabilities</b>	13	<b>81,153,328,492</b>	<b>66,288,127,729</b>
<b>Total Liabilities</b>		<b>776,669,807,023</b>	<b>670,380,569,347</b>
<b>Capital and Shareholders' Equity</b>			
Paid-up Capital	14	4,646,972,050	4,646,972,050
Share Money Deposit	15	6,799,953,800	6,799,953,800
Statutory Reserve	16	4,065,063,111	3,801,198,385
General Reserve	17	-	-
Assets Revaluation Reserve	18	574,710,649	593,760,060
Revaluation Reserve for Securities	19	292,952,083	368,661,113
Retained Earnings	20	252,643,969	136,105,810
		<b>16,632,295,662</b>	<b>16,346,651,218</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>793,302,102,685</b>	<b>686,727,220,565</b>



# Rupali Bank PLC

## BALANCE SHEET

As at 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>OFF - BALANCE SHEET EXPOSURE</b>	21		
<b>Contingent Liabilities</b>			
Acceptance and Endorsements		5,135,700,542	6,349,749,984
Letter of Guarantee		16,748,670,478	17,505,423,087
Irrevocable Letters of Credit		128,131,391,991	132,705,547,827
Bills For Collection		8,274,800,336	6,421,846,088
Other Contingent Liability (DC Notes)		1,006,550	1,006,550
<b>Total Contingent Liabilities</b>		<b>158,291,569,897</b>	<b>162,983,573,536</b>
<b>Other commitments</b>			
Documentary credits and short term trade-related transaction		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Liabilities against forward purchase and sale		-	-
<b>Total off balance sheet exposure including contingent liabilities</b>		<b>158,291,569,897</b>	<b>162,983,573,536</b>
<b>Net Asset Value Per Share (NAVPS) (restated)</b>		<b>35.79</b>	<b>35.18</b>
<b>Diluted Net Asset Value Per Share (NAVPS) (Considering Share Money Deposit)</b>		<b>14.53</b>	<b>14.28</b>


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



**Md. Harunur Rashid**  
Deputy Managing Director  
(Acting CFO)



**Mohammad Jahangir**  
Managing Director & CEO



**Dr. Md. Fardous Alom**  
Director



**Md. Ali Akkas**  
Independent Director



**Kazi Sanaul Hoq**  
Chairman

As per our separate report of even date annexed.



**Akhter Matin Chaudhury**  
FCA, FCS, FCA (England & Wales)  
Partner  
MABS & J Partners, Chartered Accountants  
ICAB Enrolment Number: 534  
DVC No: 2405020534AS760462



**Md. Showkat Hossain, FCA**  
Partner

**A Wahab & Co,**  
Chartered Accountants  
Enrollment Number: 196

DVC No: 2045050196AS768533

Dhaka:  
Date: 30 April, 2024

# Rupali Bank PLC

## PROFIT AND LOSS ACCOUNTS

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
Interest Income	23	29,004,334,476	24,243,953,019
Less: Interest Paid on Deposits, Borrowings etc.	24	31,846,723,626	27,309,198,733
<b>Net Interest Income</b>		<b>(2,842,389,150)</b>	<b>(3,065,245,714)</b>
Investment Income	25	15,292,942,417	15,251,319,295
Commission, Exchange, Brokerage etc.	26	2,367,401,813	1,942,949,122
Other Operating Income	27	1,469,343,283	792,152,288
<b>Total Operating Income</b>		<b>16,287,298,363</b>	<b>14,921,174,991</b>
Salary and Allowances	28	6,572,459,287	6,571,059,178
Rent, Taxes, Insurance, Electricity etc.	29	763,739,712	717,733,579
Legal and Professional Expenses		32,821,123	20,351,016
Postage, Stamp, Telecommunication etc.	30	136,998,082	124,805,847
Stationery, Printing, Advertisement etc.	31	146,809,082	170,533,272
Managing Director's Salary and Fees	28.01	4,800,000	4,800,000
Directors' Fees and Expenses	28.02	4,144,800	3,396,800
Audit Fees	32	3,575,000	4,693,375
Depreciation and Repairs of Bank's Assets	33	554,438,696	496,830,203
Other Expenses	34	2,608,293,286	5,739,553,818
<b>Total Operating Expenses</b>		<b>10,828,079,068</b>	<b>13,853,757,088</b>
<b>Profit/(Loss) before Provision</b>		<b>5,459,219,295</b>	<b>1,067,417,904</b>
Provision for Loans and Advances	35	3,100,000,000	150,000,000
Provision for Off-balance Sheet Exposures	36	500,000,000	-
Provision for Diminution in Value of Investments	37	-	-
Other Provisions	38	539,895,666	290,983,804
<b>Total Provisions</b>		<b>4,139,895,666</b>	<b>440,983,804</b>
<b>Total Profit / (Loss) before Tax</b>		<b>1,319,323,629</b>	<b>626,434,100</b>
<b>Provision for Taxation</b>	39	<b>775,792,680</b>	<b>417,173,586</b>
Current tax		944,638,021	239,039,019
Deferred tax		(168,845,341)	178,134,568
<b>Net Profit / (Loss) after Tax for the year</b>		<b>543,530,949</b>	<b>209,260,513</b>
Retained Earnings brought forward from previous year (restated)	20	(40,636,356)	35,175,310
		<b>502,894,593</b>	<b>244,435,824</b>

# Rupali Bank PLC

## PROFIT AND LOSS ACCOUNTS

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Appropriations</b>			
Statutory Reserve	16	263,864,726	125,286,820
1% Start-up Fund		5,435,309	2,092,605
		<b>269,300,035</b>	<b>127,379,425</b>
Retained Surplus to Retained Earnings		<b>233,594,558</b>	<b>117,056,399</b>
Basic Earnings per Share (EPS) (restated)		<b>1.17</b>	<b>0.45</b>
Diluted Earnings per Share (EPS) (Considering Share Money Deposit)		<b>0.47</b>	<b>0.18</b>

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



**Md. Harunur Rashid**  
Deputy Managing Director  
(Acting CFO)



**Mohammad Jahangir**  
Managing Director & CEO



**Dr. Md. Fardous Alom**  
Director



**Md. Ali Akkas**  
Independent Director



**Kazi Sanaul Hoq**  
Chairman

As per our separate report of even date annexed.



**Akhter Matin Chaudhury**  
FCA, FCS, FCA (England & Wales)  
Partner  
MABS & J Partners, Chartered Accountants  
ICAB Enrolment Number: 534  
DVC No: 2405020534AS760462



**Md. Showkat Hossain, FCA**  
Partner

**A Wahab & Co,**  
Chartered Accountants  
Enrollment Number: 196

DVC No: 2045050196AS768533

Dhaka:  
Date: 30 April, 2024

# Rupali Bank PLC

## CASH FLOWS STATEMENT

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Cash flows from operating activities</b>			
Interest receipts in cash	41	43,153,585,009	39,677,993,580
Interest payments	42	(30,107,661,229)	(26,432,147,736)
Dividend receipts		62,309,952	154,208,189
Fees, commissions, brokerage etc.	26	953,599,144	807,356,462
Recovery of loans previously written off		134,700,000	112,200,000
Cash payments to employees	28	(6,577,259,287)	(6,575,859,178)
Cash payments to suppliers		(1,047,546,875)	(1,013,072,698)
Income taxes paid		(535,876,210)	(1,413,100,777)
Receipts from other operating activities	27	1,469,343,283	792,152,288
Payments for other operating activities	43	(1,311,531,990)	(1,320,818,653)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>6,193,661,797</b>	<b>4,788,911,477</b>
<b>Increase / (decrease) in operating assets and liabilities</b>			
Loans and advances to customers		(42,200,390,512)	(52,912,441,603)
Other assets	44	230,507,725	(7,169,690,318)
Deposits from customers		78,642,086,781	12,245,191,656
Other liabilities	45	8,295,216,064	30,776,793,547
		<b>44,967,420,057</b>	<b>(17,060,146,718)</b>
<b>Net Cash flows from operating activities</b>		<b>51,161,081,854</b>	<b>(12,271,235,240)</b>
<b>Cash flows from investing activities</b>			
Proceeds from sale of securities		848,021,552,178	1,187,969,261,130
Payments for purchases of securities		(898,508,771,930)	(1,193,022,381,220)
Purchase of property, plant and equipment		(433,311,630)	(383,760,417)
Proceeds from sale of property, plant and equipment		88,040	330,331
<b>Net cash used in investing activities</b>		<b>(50,920,443,342)</b>	<b>(5,436,550,176)</b>



# Rupali Bank PLC

## CASH FLOWS STATEMENT

For the year ended 31 December 2023

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Cash flows from financing activities</b>			
Borrowing from other banks and financial institutions and agents		12,781,950,134	8,210,847,080
Capital Injection		-	-
<b>Cash flows from financing activities</b>		<b>12,781,950,134</b>	<b>8,210,847,080</b>
Net increase / (decrease) in cash		13,022,588,646	(9,496,938,336)
Effect on cash & cash equivalent due to changes in exch. rate	26	1,413,802,669	1,135,592,660
Cash and cash equivalent at the beginning of the year	46	53,775,647,595	62,136,993,271
<b>Cash and Cash Equivalent at the End of the Year</b>	<b>46</b>	<b>68,212,038,909</b>	<b>53,775,647,595</b>
<b>Net operating Cash Flow per share (restated)</b>		<b>110.10</b>	<b>(26.41)</b>
<b>Diluted Net Operating Cash Flow Per Share (Considering Share Money Deposit)</b>		<b>44.69</b>	<b>(10.72)</b>

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



**Md. Harunur Rashid**  
Deputy Managing Director  
(Acting CFO)



**Mohammad Jahangir**  
Managing Director & CEO



**Dr. Md. Fardous Alom**  
Director



**Md. Ali Akkas**  
Independent Director



**Kazi Sanaul Hoq**  
Chairman

As per our separate report of even date annexed.

Dhaka:

Date: 30 April, 2024

## Rupali Bank PLC

### STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

Particulars	Paid Up Capital	Share Money Deposit	Statutory Reserve	General Reserves	Revaluation Reserve/gain/loss		Retained Earnings	Total
					Properties	Investments		
Balance as at 1st January-2023	4,646,972,050	6,799,953,800	3,801,198,385	-	593,760,060	368,661,113	136,105,810	16,346,651,218
Dividends (Bonus share)	-	-	-	-	-	-	-	-
<b>Restated Balance as at 1st January-2023</b>	<b>4,646,972,050</b>	<b>6,799,953,800</b>	<b>3,801,198,385</b>	<b>-</b>	<b>593,760,060</b>	<b>368,661,113</b>	<b>136,105,810</b>	<b>16,346,651,218</b>
1% Start-up Fund	-	-	-	-	-	-	(5,435,309)	(5,435,309)
Surplus / (deficit) on revaluation of investments (HTM&HFT)	-	-	-	-	-	(75,709,030)	-	(75,709,030)
Net profit during the year	-	-	-	-	-	-	543,530,949	543,530,949
Excess Profit charged now rectified	-	-	-	-	-	-	(22,808,219)	(22,808,219)
Excess profit recognised now rectified	-	-	-	-	-	-	(153,933,946)	(153,933,946)
Assets Revaluation Reserve	-	-	-	-	(19,049,411)	-	19,049,411	-
Transferred to statutory reserve	-	-	263,864,726	-	-	-	(263,864,726)	-
<b>Balance as at 31 December - 2023</b>	<b>4,646,972,050</b>	<b>6,799,953,800</b>	<b>4,065,063,111</b>	<b>-</b>	<b>574,710,649</b>	<b>292,952,083</b>	<b>252,643,969</b>	<b>16,632,295,662</b>
<b>Balance as at 31 December -2022</b>	<b>4,646,972,050</b>	<b>6,799,953,800</b>	<b>3,801,198,385</b>	<b>-</b>	<b>593,760,060</b>	<b>368,661,113</b>	<b>136,105,810</b>	<b>16,346,651,218</b>

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

  
**Md. Harunur Rashid**  
 Deputy Managing Director  
 (Acting CFO)

  
**Mohammad Jahangir**  
 Managing Director & CEO

  
**Dr. Md. Fardous Alom**  
 Director

  
**Md. Ali Akkas**  
 Director

  
**Kazi Sanaul Hoq**  
 Chairman

Dhaka:

Date: 30 April, 2024

As per our separate report of even date annexed.



# Rupali Bank PLC

## LIQUIDITY STATEMENT (MATURITY ANALYSIS OF ASSETS & LIABILITIES)

As at 31 December, 2023

Particulars	Amount in Taka					
	Upto 01 Month	01 to 03 Months	03 to 12 Months	01 to 05 Years	More than 05 years	Total
<b>Assets</b>						
Cash in hand	12,419,743,959	-	-	-	26,470,616,383	38,890,360,342
Balance with other banks and financial institutions	11,119,932,654	4,550,132,719	4,891,613,195	-	-	20,561,678,568
Money at call and short notice	8,760,000,000	-	-	-	-	8,760,000,000
Investments	4,895,393,329	8,972,150,661	31,004,770,861	107,682,624,732	55,073,404,866	207,628,344,449
Loans and advances	44,833,298,254	74,454,832,988	136,918,775,017	106,383,513,549	115,010,744,420	477,601,164,228
Fixed assets (including premises, furniture and fixture)	-	-	-	398,654,069	14,121,102,736	14,519,756,805
Other assets	-	5,699,406,138	8,988,656,247	9,326,198,564	1,326,537,344	25,340,798,293
Non banking assets	-	-	-	-	-	-
<b>Total assets</b>	<b>82,028,368,196</b>	<b>93,676,522,506</b>	<b>181,803,815,320</b>	<b>223,790,990,914</b>	<b>212,002,405,749</b>	<b>793,302,102,685</b>
<b>Liabilities</b>						
Borrowing from Bangladesh bank, other banks, Financial institutions and agents	11,413,328,435	1,166,348,023	1,597,506,525	8,412,848,880	5,608,565,923	28,198,597,786
Deposit accounts	82,518,802,084	161,449,157,874	215,377,975,344	144,204,513,678	63,767,431,765	667,317,880,745
Other accounts	-	-	-	-	-	-
Provision & Other Liabilities	7,329,661,075	18,102,155,613	45,310,241,584	10,411,270,220	-	81,153,328,492
<b>Total Liabilities</b>	<b>101,261,791,594</b>	<b>180,717,661,510</b>	<b>262,285,723,453</b>	<b>163,028,632,778</b>	<b>69,375,997,688</b>	<b>776,669,807,023</b>
<b>Net Liquidity difference</b>	<b>(19,233,423,398)</b>	<b>(87,041,139,004)</b>	<b>(80,481,908,133)</b>	<b>60,762,358,136</b>	<b>142,626,408,061</b>	<b>16,632,295,662</b>

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

  
**Md. Harunur Rashid**  
 Deputy Managing Director  
 (Acting CFO)

  
**Mohammad Jahangir**  
 Managing Director & CEO

  
**Dr. Md. Fardous Alom**  
 Director

  
**Md. Ali Akkas**  
 Independent Director

  
**Kazi Sanaul Hoq**  
 Chairman

Dhaka:

Date: 30 April, 2024

As per our separate report of even date annexed.

## Rupali Bank PLC and its subsidiaries

### NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

As at and for the year ended 31 December 2023

#### 1.00 Corporate profile of the Bank and its activities

#### 1.1 Corporate profile of the Bank and its activities

Rupali Bank PLC was incorporated as Public Limited Company on the 14th day of December, 1986, vide Certificate of Incorporation No.C-17063, 467 of 1986-1987 under the Companies Act, 1913 (as amended in Companies Act, 1994). The bank has taken over the business of Rupali Bank (emerged as a nationalized commercial bank in 1972), pursuant to Bangladesh Bank Nationalization Order No. 1972 (P. O. No. 26 of 1972) on a going concern basis through a vendor agreement signed between the Ministry of Finance, of the People's Republic of Bangladesh on behalf of Rupali Bank and board of directors on 14 December 1986 with a retrospective effect from 14 December 1986. Shares of the bank are listed in the Dhaka Stock Exchange and Chittagong Stock Exchange. The bank has 586 branches as on 31 December, 2023 the registered office of the company is located at 34 Dilkusha C/A, Dhaka-1000.

#### 1.2 Principal activities of The Bank

The principal activities of the Bank are to provide all kinds of commercial banking and related services such as accepting deposits, lending loans to customers, Local and international trade and services, treasury functions & investment including capital market, cash management, securities and custody services, remittance services, Mobile Banking Services etc.

#### 1.3 Islamic Banking Window/Unit

The Bank obtained approval to operate Islamic Banking function vide letter no: Ref. BRPD (LS-1)/745(04)/2023-3622 dated 16.05.2023. Soon after getting approval letter from Bangladesh Bank, the bank started its Islamic banking related operation activities and then opened 01 (one) Islamic Banking window with Rupali Sadan Corporate Branch, Motijheel on 11.10.2023. The Islamic Banking Window is being governed by Bangladesh Bank in compliance with its rules, regulations and guidelines in terms of sharia based banking. The principal activities of this window are to provide all kinds of Islamic banking related services to its valued customers. Financial statements of Islamic Banking Window are shown in **annexure "K"**

#### 1.4 The Bank has 2 (Two) Subsidiaries with following detail as presented in the financial Statement in 31 December 2023.

##### 1.4.1 Rupali Investment Limited

Rupali Investment Limited, a 100% owned subsidiary company of Rupali Bank PLC, was incorporated on 31 March 2011 as a public limited company bearing registration No-27899 under the Companies Act 1994 with an authorized share capital of Tk. 500.00 (five hundred) crore. The company is formed to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting, corporate advisory services, etc. Rupali Investment Limited has started its commercial operation from February 2012. Financial statements of the company are shown in **annexure "L"**

##### 1.4.2 Rupali Bank Securities Limited

Rupali Bank Securities Limited a 100% owned subsidiary company of Rupali Bank PLC, was incorporated as a public limited company on 29th August, 2013 vide Registrar of Joint Stock Companies and Firms, Dhaka and certificate of incorporation No: C-110969/13 under the Companies Act 1994. The main objectives of the Company is to act as, and carry on the business of a stock broker & stock dealer and to engage in all types of stock broking business. Financial statements of the company are shown in **annexure "M"**



## 2.00 Significant accounting policies and basis of preparation of financial statements

### 2.1 Basis of accounting

#### Separate and consolidated financial statements

The separate financial statements of the Bank as at and for the year ended 31 December 2023 comprise those of Domestic Banking and the consolidated financial statements of the group comprise those of 'the Bank' (parent company) and its subsidiaries (together referred to as 'the group' and individually referred to as 'group entities/subsidiaries').

There was no significant change in the nature of principal business activities of the Bank and the subsidiaries during the financial year.

#### 2.1.1 Statement of compliance

The financial statements of the Bank and its subsidiaries (the "Group") have been made for the year ended on December 31, 2023 and are prepared under the historical cost basis, except for certain investments which are stated at fair/market value and freehold land and Building which are measured at revalued amount, in accordance with the First Schedule (Sec-38) of the Bank Companies Act 1991 (as amended up to 2023), BRPD Circular # 14 dated June 25, 2003 and DFIM Circular # 11, dated December 23, 2009, other Bangladesh Bank Circulars, International Accounting Standards ("IAS") and International Financial Reporting Standards ("IFRS") adopted by the Institute of Chartered Accountants of Bangladesh ("ICAB"), the Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchanges' listing regulations and other laws rules applicable in Bangladesh. In cases where the requirements of Bangladesh Bank differ with those of IAS/IFRS, the requirements of Bangladesh Bank have been applied.

The Financial Reporting Act 2015 (FRA) was enacted in 2015. Under the FRA, the Financial Reporting Council (FRC) is to be formed and it is to issue financial reporting standards for public interest entities such as banks. The Bank Companies 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 issued 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 the Bangladesh Bank (BB), the Companies Act 1994. In case any requirement of the Bank Company Act 1991 and its subsequent amendment, and provisions and circulars issued by the Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991 and its subsequent amendment, and provisions and circulars issued by the Bangladesh Bank shall prevail.

#### 2.1.2 Basis of consolidation

The consolidated financial statements include the financial statements of Rupali Bank PLC and its subsidiaries, i.e. Rupali Investment Limited and Rupali Bank Securities Limited.

The consolidated financial statements have been prepared in accordance with International Accounting Standard (IAS)-27 "Separate Financial Statements" and International Financial Reporting Standard (IFRS)-10: "Consolidated Financial Statements". The consolidated financial statements are prepared to a common financial year ended on December 31, 2023.

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases.

#### 2.1.3 Use of estimates and judgments

In preparation of the financial statements, management is required 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 a going concern basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

The most significant areas where estimates and judgments have been applied are to calculate provision for loans and advances and investments as per Bangladesh Bank guidelines.

### 2.1.4 Foreign currency transaction and Commitments

#### a) Foreign currency

Items included in the financial statements of each entity in the group are measured using the currency of the primary economic environment in which the entity operates, i.e. the functional currency. The financial statements of the group and the Bank are presented in BDT which is the Bank's functional and presentation currency.

#### b) Foreign currencies translation

Foreign currency transactions are converted into equivalent BDT using the prevailing exchange rates on the dates of respective transactions as per IAS-21, "The Effects of Changes in Foreign Exchange Rates". Initially Monetary and Non-monetary transactions are translated at historical rate or spot rate and subsequently monetary transactions are converted at reporting date at closing rate. If any gain or loss arise from translation of monetary items will be recognized in profit and loss accounts. Foreign currency balances held in US Dollar are converted into BDT at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every day.

#### c) Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at rates mentioned in contracts. Contingent liabilities / commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in BDT terms at the rates of exchange prevailing on the balance sheet date.

### 2.1.5 Statement of cash flows

Statement of cash flows has been prepared in accordance with International Accounting Standard-7: Statement of Cash Flows and the guideline of Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003 under Direct Method. The Statement shows the structure of changes in cash and cash equivalents which is rapidly convertible into cash during the financial year.

### 2.1.6 Liquidity statement

The liquidity statement has been prepared in accordance with remaining maturity grouping of assets and liabilities as of the close of the year as per following basis.

- a) Balance with other banks and financial institutions, money at call and short notice, etc. are on the basis of their maturity term;
- b) Investments are on the basis of their residual maturity term;
- c) Loans and advances are on the basis of their repayment/maturity schedule;
- d) Fixed assets are on the basis of their useful lives;
- e) Other assets are on the basis of their adjustment;
- f) Borrowing from other banks & financial institutions is as per their maturity/repayment term;
- g) Deposits & other accounts are on the basis of their maturity term and behavioral past trend;
- h) Other long term liabilities are on the basis of their maturity term;
- i) Provisions and other liabilities are on the basis of their settlement.

### 2.1.7 Reporting period

These financial statements cover one calendar year from 1st January 2023 to 31st December 2023.

### 2.1.8 Offsetting

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

## 2.2 Assets and Basis of their valuation

### 2.2.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the bank management for its short-term commitments.

### 2.2.2 Balance with other Bank and Financial Institutions

Bank and Non-Banking Financial Institution took license from Bangladesh Bank for operating Money Market Activities. RBPLC has invested to NBFI as term Deposit (FDR) which is a money market product. It is the most profitable money market product. Non-Banking Financial Institution did not pay their borrowed money due to liquidity crisis. In the meantime, NBFI has sent a letter to RBPLC to renew the Fixed Term Deposit with interest. In this regard RBPLC sent a letter no: HO/TD/1158 dated 30.09.2019 to Bangladesh Bank informing the situation. RBPLC also sent a letter to Bangladesh Bank (liquidator) for realization of unrealized FDR with interest amount borrowed by Peoples Leasing and Financial Services Limited. Bangladesh Bank (Liquidator) informed us the case will be solved in the provision of Bank Company Act-1994 under section 330. RBPLC already has maintained provision of Tk 50.00 crore against Term Deposit (FDR). Details shown in note no: 13.09.

### 2.2.3 Loans and advances and Provisions

Loans and advances are stated in the balance sheet on gross basis. Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest of classified loans and advances is kept in Interest suspense account as per Bangladesh Bank instructions and such interest is not accounted for as income until realised from borrowers. Interest is not charged on bad and loss loans 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 recognized at the time of realization. Provision for loans and advances is made on the basis of the following instructions contained in Bangladesh Bank BRPD Circular no. 14, dated September 23, 2012, BRPD Circular no. 05, dated May 29, 2013, BRPD Circular no. 16, dated November 18, 2014, BRPD Circular no. 12, dated August 20, 2018, BRPD Circular no. 15, dated September 27, 2018 and BRPD Circular no. 1 dated February 2018, BRPD Circular no. 13 dated August 18 2018, BRPD Circular no. 03 dated April 21,2020,20 October 2020, 10 December 2020. BRPD Circular No-19 dated 26 August, 2021, BRPD Circular Letter No-50 dated 14 December 2021, BRPD Circular Letter No. 52 dated 29 December 2021, BRPD Circular Letter No. 53 dated 30 December 2021, BRPD Circular No-14 dated 22 June 2022, BRPD Circular Letter No-51 dated 18 December 2022, BRPD Circular Letter No-52 dated 21 December 2022, BRPD Circular Letter No-53 dated 22 December 2022, The rates of provision for loans and advances are given below:

Particulars	Rate
General provision on unclassified loans / investments for housing finance	1%
General provision on loans for professionals and loans to BHs/MBs against share etc.	1%
Special General Provision-COVID-19 on Unclassified Loans SME & Others	1% & 2%
General provision on unclassified consumer financing other than housing finance and professionals	2%
General provision on short term Agriculture/Micro Credit	1%
Other General provision on unclassified general loans and advances	1%
General provision on Special Mention Account (SMA) except Short Term Agriculture Loans	0.25%-2%
Specific provision on substandard loans and advances	20%
Specific provision on doubtful loans and advances	50%
Specific provision on bad / loss loans and advances	100%
Short Term Agriculture and Micro-credit loans and advances except Bad Loss	5%
Short Term Agriculture and Micro-credit loans and advances Bad Loss	100%
General provision on unclassified CMSME	0.25%
Specific provision on substandard loans and advances (CMSME)	5%
Specific provision on doubtful loans and advances (CMSME)	20%
Specific provision on bad / loss loans and advances (CMSME)	100%

Loans and advances are written-off to the extent that (i) there is no realistic prospect of recovery, and (ii) against which legal cases are pending for more than three years as per BRPD Circular 01, Dated: 06.02.2020 of Bangladesh Bank. This write-off however will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such write off accounts are meticulously maintained and followed up.

#### 2.2.4 Investments

All investment securities are initially recognised at cost, being fair value of the consideration given, including acquisition charges associated with the investment. Premiums are amortized and discounts are credited using the effective yield methods which are considered as discount income. The valuation methods of investments used are:

##### Held to maturity (HTM)

Investments which have fixed or determinable payments and are intended to be held to maturity. These investments are subsequently measured at present value (amortized cost) as per Bangladesh Bank guidelines. Investments in securities have been amortized as per DOS circular letter no:- 05 dated 28 January 2009, DOS circular letter no:- 42 dated 07 October 2021 and circular letter No:27 dated 04 December,2023 the gain of amortization from the held to maturity securities have been shown in the statement of profit and loss account..

##### Held for trading (HFT)

Investments classified in this category are acquired principally for the purpose of selling or repurchasing in short trading or if designated as such by the management. Investments in securities have been revalued mark to market as per DOS circular letter no:- 05 dated 28 January 2009, DOS circular letter no:- 42 dated 07 October 2021 and circular letter No:27 dated 04 December, 202. After initial recognition, investments are measured at fair value and any changes in the fair value are recognised in the statement of profit and loss accounts for the period in which it arises. These investments are subsequently revalued at current market value on weekly basis in line with Bangladesh Bank Guideline. Revaluation gain or loss has been shown in Profit & Loss account.

Value of investments has been enumerated as follows:

Item	Applicable accounting value
Government Treasury Bills-HTM	Amortized value
Government Treasury Bills-HFT	Marking to Market
Government Treasury Bonds-HTM	Amortized value
Government Treasury Bonds-HFT	Marking to Market
Prize Bond	At cost
Unquoted Shares and Debenture	At cost
Quoted Shares	At cost

##### Investment in listed securities

These securities are bought and held primarily for the purpose of selling them in future, or held for dividend income. These are reported at cost. Unrealized gains are not recognized in the profit and loss account. But provision for diminution in value of investment is provided in the financial statements where market price is below the cost price of investments as per Bangladesh Bank guideline.

##### 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.

##### Investments in subsidiary

Investment in subsidiaries is accounted for under the cost method of accounting in the Bank's financial statements in line with IFRS-10. Accordingly, investments in subsidiaries are stated in the Bank's balance sheet at cost, less impairment losses (if any).



## Corporate Bond

Investment in Corporate Bond 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 Corporate Bond.

## Commercial Paper

Commercial Paper refers to secured/unsecured promissory note with a maturity of not less than 07 (seven) days and not more than 1 (one) year that is sold at a fixed rate of interest as per Bangladesh Bank BRPD Circular no-07 dated September 25, 2016.

### 2.2.5 Property, plant and equipment

Property, plant & equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Bank and the cost of the assets can be reliably measured.

All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

The Bank recognises in the carrying amount of an items of property, plant and equipment, the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the items can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance, is normally charged off as revenue expenditure in the period in which it is incurred.

Revaluation of Land and Building: As per International Accounting Standard (IAS-16) revaluation should be made with sufficient regulatory compliance to ensure that the carrying amount does not differ materially from that which would be determined using the fair value at the end of reporting period. The fair value of Land and Buildings is usually determined from market based evidence by an appraisal that is normally undertaken by professionally qualified Valuers in accordance with IFRS-13 "Fair Value Measurement". Therefore, any upward increases of the assets will have positive impact on the capital adequacy of the Bank (100% of the asset revaluation is considered as Tier-2 Capital subject to deduction as per roadmap for implementation of BASEL-III). With a view to qualify for higher capital adequacy, the bank revalued at 2014, it's Land and Buildings upon complying with all regulatory requirements.

Diminishing balance method of depreciation is applied on Building and Furniture & fixture from the following month of acquisition and straight line method applied on Mechanical Appliance, Computer Hardware, Motor vehicle, Interior Decoration & Renovation and straight line method of amortization applied on Software. Depreciation has been charged from the following month of acquisition, whereas no depreciation on assets which are disposed off has been charged from the month of disposal. Assets category wise depreciation/ amortization rates are as follows:

Category of fixed assets	Rate
Land	Nil
Buildings	2.50%
Furniture and fixtures	10%
Mechanical appliance	20%
Motor Vehicles	20%
Computer Hardware	20%
Category of fixed assets (ATM Assets)	20%
Software (Intangible Asset)	10%
Interior Decoration& Renovation	10%
Right-of-use Asset	**

\*\* Depreciation on Right-of-Use Assets are computes based on lease contact with lessor and recognized in line with IFRS- 16

For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sale proceeds.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset will have to be capitalized as part of the cost of the asset as per IAS-23.

RBPLC has decorated working place as per BRPD circular no.02, dated 16 January, 2014 and BRPD circular no.01, dated 8 January, 2019.

### **2.2.6 Intangible assets**

An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the assets can be measured reliably.

Software represents the value of computer application software licensed for use of the Bank, other than software applied to the operation software system of computers. Intangible assets are carried at its cost less accumulated amortization and any impairment losses.

Initial cost comprises license fees paid at the time of purchase and other directly attributable expenditure that are incurred in customizing the software for its intended use. Expenditure incurred on software is capitalized only when it enhances and extends the economic benefits of computer software beyond their original specifications and lives and such cost is recognized as capital improvement and added to the original cost of software.

Software is amortized using the straight line method over its estimated useful life of 10 (Ten) years commencing from the date of the application. Software is available for use over the best estimate of its useful economic life.

### **2.2.7 Impairment of Assets:**

The policy for all tangible and intangible assets or cash-generating units for the purpose of assessing such assets for impairment is as follows:

The Bank assesses at the end of each reporting period or more frequently if any events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the bank makes an estimate of the asset's recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered as impaired and is written down to its recoverable amount by debiting to profit & loss account.

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may be impaired.

### **2.2.8 IFRS 16: Leases**

The Bank has applied IFRS-16 Lease for the first time with the date of initial application of 01 January 2020. As IFRS-16 supersedes IAS-17 Lease, the Bank has made recognition, measurement and disclosure in the financial statements-2022 both as Lessee and Lesser as per IFRS-16.

#### **Bank as lessee:**

The Bank assesses at initiation of a contract whether the contract is, or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange of consideration, then the Bank considers the contract as a lease contract.

The Bank as a lessee applies a single recognition and measurement approach for all lease, except for short-term leases, or, and lease of low value of assets. The Bank recognizes lease liabilities to make lease payment and right-of-use assets representing the right to use the underlying assets.

If tenor of a lease contract does not exceed twelve months from the date of initiation/application, the Bank considers the lease period as short term in line with the recognition threshold of ROU (Right of Use) assets as per Fixed Asset Policy of the Bank.

### Right of use assets (RoU):

The Bank recognizes the right-of-use assets (RoU) at the commencement date of the lease (i.e. the date the underlying asset is available for use). RoU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted for any measurement of lease liabilities. The cost of RoU assets includes the amount of lease liabilities recognized, initial direct cost incurred, and lease payment made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight line basis over the lease term, or remaining period of the lease term.

The Bank assessed all lease contracts live in 2020 and recognized as RoU of assets of all leases, except short term and low value of assets as per IFRS 16. As leases under IFRS 16 has been first time adopted by the Bank, the Bank has followed modified retrospective approach of adoption with the date of initial application of 01 January 2020. Therefore, the Bank considered a cut-off date beginning of the year 2020 and reassessed unadjusted advance payment and remaining lease period of each contract, and recognized those in the financial statements for the year ended 31 December 2020 without giving retrospective impact in earlier presentation. The RoU assets are presented in the note no: 8.00 of these financial statements.

### Lease Liabilities (Bank as a lessee):

At the commencement of the lease, the Bank recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed and variable lease payment (less any adjustment for initial payment), and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the Bank and payment of penalties for terminating the lease. The lease payment has been discounted using the Bank's implicit borrowing rate.

#### 2.2.9 Other assets

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

#### Provision for other assets

Other assets have been classified as per BRPD Circular No.04 dated April 12, 2022 of Bangladesh Bank and provisions have been made thereon accordingly.

#### 2.2.10 Securities purchased under re-sale agreement

Securities purchased under re-sale agreements are treated as collateralized lending and recorded at the consideration paid and interest accrued thereon. The amount lent is shown as an investment.

The difference between purchase price and re-sale price is treated as interest received and accrued evenly over the life of Repo agreement.

#### 2.2.11 Receivables

Receivables are recognised when there is a contractual right to receive cash or another financial asset from another entity.

#### 2.2.12 Non-banking assets:

Non-banking assets are acquired on account of the failure of a borrower to repay the loan on time after receiving the decree from the Court regarding the right and title of the mortgage property. The Bank has been awarded ownership of the mortgage properties according to the verdict of the Honorable Court in accordance with the section 33 (7) of "Artharin Adalat-Ain 2003". As per BRPD Circular No. 22, Dated 20 September 2021 no such assets are acquired in exchange for loans and advances during the year ended 31 December 2023.

#### 2.2.13 Reconciliation of inter-bank/inter-branch account

Books of accounts with regard to inter-bank are reconciled on monthly basis and there are no material differences which may affect the financial statements significantly. Provision has been made in respect of un-reconciled entries in case of inter-branch transactions as on the reporting date as considered prudent by the management. Details of un-reconciled entries of inter branch transaction accounts as at 31 December, 2023 are shown in "Annexure-E

### 2.3 Capital and Share Holders Equity

#### Capital management

The bank has a capital management process in place to measure, deploy and monitor its available capital and assess its adequacy. This capital management process aims to achieve four major objectives; exceed regulatory thresholds and meet longer-term internal capital targets, maintain strong credit rating, manage capital levels commensurate with the risk profile of the bank and provide the bank's shareholders with acceptable returns.

Capital is managed in accordance with the board approved capital management planning from time to time. Senior management develops the capital strategy and oversees the capital management planning of the bank. The bank's finance and risk management department are key to implementing the bank's capital strategy and managing capital. Capital is managed using both regulatory control measure and internal matrix.

#### 2.3.1 Authorized Capital

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association. Details are shown in **(note 14.1)**.

#### 2.3.2 Paid up Capital

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meeting. In the event of a winding-up of the Bank, ordinary shareholders are ranked after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation. Details are shown in **(note 14.2)**.

### 2.4 Share Money Deposit

As per Guideline of Bangladesh Bank the company will have to complete the formalities of issuance of shares within 360 days of receiving money for this purpose & The Government of Peoples Republic of Bangladesh, FRC, Finance Division, Finance Ministry, published circular bs 146/এফআরসি/প্রশাঃ/প্রজ্ঞাপন/২০২০/০১, তারিখ: ১১.০২.২০২০, As per section # 8(2) of Financial Reporting Act (FRA) 2015 Share Money Deposit will have to be converted into Share Capital within maximum 6th months. The Govt. has been injected money of Tk. 679.99 Crore in the form of share money deposit for the issuance of share. Rupali Bank PLC has already got a letter from the Ministry of Finance as per (স্মারক নং- ৫৩.০০.০০০.৩১২.৩৫.০০১.১৯৩, তারিখঃ ১৮ সেপ্টেম্বর ২০২৩ ইং) for converting the share Money Deposit into Share Capital.

### 2.5 Statutory reserve

The statutory reserve has been maintained at 20% of profit before tax in accordance with provisions of section 24 of the Bank Companies Act, 1991 as amended up to date.

### 2.6 Revaluation reserve

When an asset's carrying amount is increased as a result of a revaluation, the increased amount should be credited directly to equity under the heading of revaluation surplus/ reserve as per IAS-16: Property, Plant and Equipment. The bank revalued the assets of land and buildings during the year 2014 which are absolutely owned by the bank and the increased amount has been transferred to revaluation reserve. The tax effects on revaluation gain are measured and recognised in the financial statements as per IAS-12: Income Taxes.

### 2.7 Rupali Bank Sub-ordinated Bond

Rupali Bank has issued unsecured non-convertible sub-ordinated bond on 12 June, 2018 after obtaining approval from regulatory bodies, i.e. Bangladesh Bank & Bangladesh Securities Exchange Commissions. The bond will be fully redeemed during the year of 2025.

### 2.8 Contingent liabilities

A contingent liability is a 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; or

A present obligation that arises from past events but is not recognised 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 recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.
- ◆ Contingent assets are not recognised in the financial statements as this may results in the recognition of income which may never be realised.

## 2.9 Deposits and other accounts

Deposits by customers and banks are recognised when the Bank enters into contractual provisions of the arrangements with the counterparties, which is generally on trade date, and initially measured at the consideration received.

## 2.10 Borrowings from other banks, financial institutions and agents

Borrowed funds include call money deposits, borrowings; re-finance borrowings and other term borrowings from banks, financial institutions and agents. These are stated in the balance sheet at amounts payable. Interest paid/ payable on these borrowings is charged to the profit & loss account.

## 2.11 Basis for valuation of liabilities and provisions

### 2.11.1 Taxation

Income tax assessment and related cases settled up to 2002 and 2007, 2008,2009,2012,2013 respectively. The updated assessment year 2022-2023 (Accounting Year 2021) has already been completed at DCT Level.

### 2.11.2 Current Tax

The tax currently payable is based on taxable profit for the year 2023. Taxable profit differs from profit as reported in the Statement of Comprehensive and Other Income because it excludes items of income or expense that are taxable or deductible in other years or are never taxable or deductible. Bank's liability for current tax is calculated using tax rates that has been enacted during the reporting period.

### 2.11.3 Provision for current taxation

Provision for current income tax has been made as per prescribed rate in the Finance Act, 2023 on the taxable income as per income tax Act- 2023 and in line with International Accounting Standard (IAS) -12: "Income Taxes".

### 2.11.4 Deferred taxation

Deferred tax is accounted for in accordance with IAS 12: "Income Taxes". Deferred tax normally results in a liability being recognized within the Statement of Financial Position. IAS 12 defines a deferred tax liability as being the amount of income tax payable in future periods. Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

### 2.11.5 Benefits to the employees

The bank operates retirement benefit pension schemes for its permanent employees, elements of which are as under:

#### a) General provident fund scheme

Employees under pension scheme are contributing minimum 5% of basic salary (maximum 25%) as per their desire to GPF after permanent of job but any employee can contribute to GPF at the starting of their services. The bank does not contribute any amount against these employees to the GPF. The employees also enjoy 13% rate of interest on the deposit of GPF amount.



**b) Provision for Pension & Gratuity scheme**

A decision was taken in the Board Meeting No-1186, dated 30.04.2023 that required provision for pension & gratuity of the bank which is calculated by an actuary firm and a required provision of Tk. 2011.48 crore as on 31st December, 2021 which would have to be built up in the bank accounts gradually @ 60% on basic salary every month and an amount of Tk 10.00 crore as provision every year ended from operating profit starting from 2023. But recently as per a decision taken by the Ministry of Finance, pensioners cannot surrender 100% of their pension. So requirement of cash outflow for this purpose has been decreased comparing to previous years.

**Eligibility:** while the permanent employees who have accrued 25 years of service before reaching normal retirement will be eligible for a pension.

Those who are declared as unfit by the medical board, the eligibility is considered as five years continued services. These eligibility criteria are also applicable for death before retirements.

The bank (RBPLC) has maintained provision for employee's pension fund of Tk 146.48 crore as on 31st December 2023.

**c) Contributory provident fund**

Presently, there is no employee under Contributory provident fund schemes.

**2.11.6 Other liabilities**

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxation, interest payable, interest suspense, accrued expenses. Other liabilities are recognised in the balance sheet according to the guidelines of Bangladesh Bank, Income Tax Ordinance 1984 and internal policy of the Bank.

**2.11.7 Provision for liabilities**

A provision is recognised in accordance with IAS- 37 "Provisions, Contingent Liabilities and Contingent Assets". in the balance sheet when the Bank has a legal or constructive obligation as a result of past event and it is probable that an outflow of economic benefit will be required to settle the obligations and it can be measured reliably.

**2.11.8 Provision for Off-balance sheet exposures**

Off-balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. Banks are maintained provision against Off-balance sheet items as per BRPD Circular # 14, dated September 23, 2012 and BRPD Circular # 07 dated June 21, 2018. The Bank has maintained provision in the books of accounts against off balance sheet exposures.

**2.11.9 Provision for NOSTRO Accounts**

As per instructions contained in the circular letter no. FEPD (FEMO)/01/2005-677, dated 13 September, 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank and BRPD Circular No: 04 dated 12 April, 2022 provision is to be maintained for the un-reconciled debit balance of **NOSTRO** accounts more than 6 months as on the reporting date of these entries. Since there is no un-reconciled entries which are outstanding more than 6 months. Therefore no provision is required to be maintained in this regards.

**2.11.10 Provision for rebate to good borrower**

As per BRPD Circular No. 06 (19 March 2015), BRPD Circular Letter No. 03, (16 February 2016) and BRPD Circular no. 04, dated 16 May, 2019 issued by Bangladesh Banks are required to provide 10% rebate on the interest from "Good Borrowers" subject to some qualifying criteria. Accordingly, the Bank has kept provision in the financial statements. But as BRPD Circular Letter No. 14, dated: 18 June, 2020 good borrower taken 10% rebate up to 30 September 2019 but Bank will continue to identify good borrower.

**2.11.11 Provision for risk fund**

As per BRPD circular No. 07, dated 05 July, 2015 no insurance needed in case of vault limit. Based on board decision no. 996 held on 12 May, 2016 Rupali Bank PLC. already has maintained provision for risk fund which will be used for safeguarding cash in safe, cash on counter, cash in transit & cash in ATM booth.

### 2.11.12 Provision for shares

Bank and Financial Institution Division of Finance Ministry has taken decision dated 16 March, 2015, Letter No.53.00.0000.312.35.003.15-63, the share of Summit's Bank (Pakistan) will be withdrawn by Rupali Bank PLC. According to this letter our bank has taken necessary steps to withdraw the share. As per Board Decision no 1050 date: **30.04.2018** RBPLC is maintaining provision on lump sum basis.

### 2.11.13 Worker Profit Participation Fund (WPPF)

Section 11 of the Banking Companies Act, 1991 states that no Banking Company shall employ or continue the employment of any person whose remuneration or part of whose remuneration takes the form of commission or of a share in the profits of the company.

RBPLC has given incentive bonus to the permanent employee for imperative motivation in lieu of WPPF. This Bonus amount is distributed amongst employee on annual basis.

### 2.11.14 Provision for Start-Up Fund

As per SMESPD circular No. 04, Dated 29 March, 2021 and Subsequently Circular No. 05, Dated 26 April, 2021 Rupali Bank is maintaining a Fund i.e. Start-Up Fund @1% on Net Operating Profit. This fund was eligible from January, 2022 for distribution among the Start-up entrepreneurs.

## 2.12 Revenue recognition

### 2.12.1 Interest income

Interest income is recognised on accrual basis. Interest on unclassified loans and advances are calculated at the prescribed rates to be taken into income. Interest is ceased to be taken into income when such loans and advances are marked as classified as per criteria prescribed by the Bangladesh Bank. It is then kept in interest suspense account. Interest on classified loans and advances is accounted for on a cash receipt basis.

### 2.12.2 Investment income

Interest income on investments is recognized on accrual basis except SUKUK. Capital gain on investments in shares is also included in investment income. Capital gain is recognized when it is realized.

- ◆ Income on investment in treasury bills, bonds, preference shares and debenture, etc. other than equity shares has been accounted for on accrual basis.
- ◆ Govt. securities (HTM) are revalued on accrual basis and effect of such revaluation gain has been credited to Asset Revaluation Reserve account.
- ◆ Dividend on equity shares is recognized during the period in which it is declared and duly approved.
- ◆ Net increase in securities held to maturity during the period due to the valuation at mark to market basis has been credited to Asset Revaluation Reserve account.
- ◆ Discounting income on Government treasury bills (HFT)/Bangladesh Bank Bill (HFT) has been transferred to income account.

### 2.12.3 Fees and commission income

Fees and commission income arising on services provided by the Bank are recognised when those are realized. Commission charged to customers on letters of credit and letters of guarantee is credited to income at the time of transactions being recorded in the books of accounts.

### 2.12.4 Other operating income

Other operating income is recognized at the time when it is realized except rent of properties.

### 2.12.5 Interest paid on deposits and borrowings

Interest paid on deposits and borrowings are recognized on accrual basis.

### 2.12.6 Other expenses

Expenses incurred by the bank are recognized on accrual basis.

**2.13 Earnings per Share**

**Basic Earnings per Share**

Basic earnings per share has been calculated in accordance with IAS 33: Earnings per Share which has been shown on the face of statement of comprehensive Income. This has been calculated by dividing the Basic earnings by the weighted average number of ordinary shares outstanding during the year.

**Dilution earnings per share**

Dilution earnings per share is calculated when any potential ordinary share arises in Accordance with IAS 33 in line with Financial Reporting Act, 2015 under section 8(2)(Gha), Share Money Deposit has been considered for the calculation of Dilution Earnings per Share.

**2.14 Events after the Reporting Period**

Events after the reporting period that provide additional information about the company’s position at the Statements of Financial Position (Balance sheet) date are reflected in the financial statements in note no. 47 as per International Accounting Standards (IAS)-10: Events after the Reporting Period;

**2.15 Credit Rating of the Bank**

Rating	2023	2022	2021	2020	2019
Standalone (Long term)	A-	A-	A-	A-	A-
Standalone (Short term)	ST-3	ST-3	ST-3	ST-3	ST-3
As Govt. Supported (Long term)	AAA	AAA	AAA	AAA	AAA
As Govt. Supported (Short term)	ST-1	ST-1	ST-1	ST-1	ST-1

**2.16 Litigation**

The bank is not a party to any lawsuits except those arising in the normal course of business, which were filed against the default clients for non-performance in loans repayment and against various level of tax authority regarding some disputed tax issues. The bank, however, provides adequate provisions as per guidelines of IAS- 37.

**2.17 Written Off**

Write-off describes a reduction in recognized value. It refers to recognition of the reduced or zero value of an asset. Generally, it refers to loan for which a return on the loan is now impossible or unlikely. The item’s potential return is thus canceled and removed from (written off) the bank’s statement of financial position. Recovery against debts written off /provided for is credited to revenue. Income is recognized where amounts are either recovered and/or adjusted against securities/properties or advances there-against or are considered recoverable. Loans and advances are written off as per BRPD circular No: 01 dated 06 February 2019 and any circular issued by Bangladesh Bank subsequently.

**2.18 Risk Management**

The bank has established effective risk management for steady and stable growth of the bank in accordance with the guidelines of Bangladesh Bank. The risk management of the bank covers the following six core risks areas of banking sector:

- a) Credit risk
- b) Foreign exchange risk
- c) Asset-liability management risk
- d) Money laundering & terrorist financing risk
- e) Internal control and compliance risk
- f) Information and communication technology risk

Risk is the likelihood of an undesirable event to occur or the effect of an adverse outcome. Banking risk is the potentiality of losing asset. Banks face several types of risks. Risk is not just about threats and challenges; it is also about taking advantage of opportunities.

Risk management is the process of measuring or assessing the actual or potential dangers of a particular situation. It focuses on reporting, oversight and segregation of duties within the organization.

The overall focus of risk management of Rupali Bank PLC. (RBPLC) in 2022 was on maintaining bank's risk profile in line with bank's risk strategy, strengthening its capital base and supporting the bank's strategic goals. The activity of the risk management is given below:



As per BRPD circular no. 11 dated October 2013 Risk Management Committee of the Board has been formed and the committee has already started its operation.

### a) Credit Risk Management

Credit risk is one of the prime risks of a bank. It indicates the potential loss arising from any credit approval subject to the banking regulations in force or to be imposed by the regulatory body and to the changes in the banking policy. Data collection check list and limit utilization form are being prepared for regular assessment.

Internal Credit Risk Rating System (ICRRS) has been adapted by RBPLC as Bangladesh bank's instruction. The system defines the risk profile of borrowers to ensure that account management, structure and pricing are commensurate with the risk involved. The ICRRS will be applicable for all exposures save for consumer loans, small enterprises with total loan exposure of less than Tk 50 lakh, short-term loans, microcredit and lending to banks, non-bank financial institutions and insurance. It has given more emphasis on leverage and cash flow. A highly leveraged concern or a firm having poor/negative cash flow is very likely to generate low score in new rating-ICRRS. If a company scores poor, still it can get loan, if the concerned borrower's bank can properly justify the lending. In case of score 75 and above it will be marked 'Excellent', for 65 to 74, it will be 'Good', for 50 to 64, it will be 'Marginal' and for below 50, 'Unacceptable'. If a company scores 'Unacceptable' in ICRRS, borrower bank still can renew their credit facilities for 2 (two) more times. So a firm has still chance to improve in its financial and other parameters and can utilize existing credit lines till that time.

ICRRS have two analysis parts: quantitative and qualitative. 60 per cent weight is assigned to quantitative part while rest 40 per cent weight is assigned to qualitative part.

The components of Quantitative part are as follows:

- ◆ Leverage,
- ◆ Profitability,
- ◆ Operational efficiency,
- ◆ Liquidity,
- ◆ Coverage,
- ◆ Earning quality,

**The components of Qualitative part are as follows:**

- ◆ Performance behavior,
- ◆ Management risk,
- ◆ Relationship risk
- ◆ Business and industry risk,
- ◆ Security risk,
- ◆ Compliance risk

**b) Foreign Exchange Risk Management**

Foreign Exchange risk is the risk of declines in cash flows and asset values of a bank due to change in exchange rate. The responsibility of Foreign Exchange Risk Management of RBPLC is on the Foreign Trade Finance & International Division.

In compliance with the Bangladesh Bank Guidelines, RBPLC has prepared Foreign Exchange Risk Management Manual. Treasury front office, back office and mid office have been established and are functioning through an independent organizational chain in accordance with the terms and conditions of the manual.

The dealers of the bank are responsible for risk management of its overall Statement of Financial Position and when any unusual/suspicious transaction occurs, it is reported as STR (suspicious transaction report) to CCC (Central Compliance Committee). CCC examines the report properly and sends to Bangladesh Bank with Comments of the CAMLCO, if it is reportable.

**c) Asset Liability Risk Management**

Asset and liability management (ALM) is the ongoing process of formulating, implementing, monitoring the bank's assets and liabilities to achieve its financial objectives within risk appetite. It enables bank to measure and monitor risk and provide suitable strategies for their management. The main objectives of ALM are to manage Statement of Financial Position risk i.e. liquidity risk, interest rate risk, currency risk, settlement risk and to maintain adequate capital.

RBPLC has its own guideline for asset liability management which is approved by RBPLC's Board of Directors. Considering all risk factors, the bank has established an effective ALM process for assessing, analyzing and reviewing various kinds of risk exposures arising from composition and dynamics of the Statement of Financial Position. Asset Liability Management Committee (ALCO) of RBPLC regularly reviews these risk exposures in the following manners:

- ◆ It advises for both the opportunities and threats to its liquidity and Statement of Financial Position as well as positions of maturing assets and liquidity contingency plan.
- ◆ It monitors the liquidity management of treasury by-
  - » Setting tolerance for cumulative cash flows mismatches (maximum cumulative outflow limit 20% of Statement of Financial Position assets), LCR limit, NSFR limit and Leverage Ratio.
  - » Setting limit on loan to deposit ratio (81% expected, 110% maximum+),
  - » Setting limit on dependence on institutional deposits that are volatile in nature.

**ALCO also monitors the rate sensitive assets and liabilities of the bank.**

ALM desk plays vital role in managing liquidity, interest sensitive assets and interest sensitive liabilities. ALCO paper is the main support for ALCO meeting in taking decision. This paper is prepared by the ALM desk. In RBPLC, ALCO paper contains all the information regarding liquidity based on historical requirements, current liquidity position, anticipated future funding requirement, sources of fund and options for reducing funding needs, present and anticipated asset quality, present and future earning capacity along with capital position. Thus all the decisions are made based on practical scenario.

RBPLC has established a separate Treasury Division to strengthen its asset liability management, implement the Asset Liability Manual of RBPLC as well as managing risk proactively.

**Basel III Liquidity Ratios:**

Bangladesh Bank issued separate note on LCR and NSFR under Basel III. These ratios represent the way forward in ALM through Liquidity measurement and management. These ratios along with the liquidity gap should be central to liquidity measurement and management.

**Liquidity Coverage Ratio (LCR):**

Liquidity Coverage Ratio is a new liquidity standard. This standard is built on the methodology of traditional liquidity coverage ratio used by banks to assess exposure to contingent liquidity events.



### Net Stable Funding Ratio (NSFR):

Net Stable Funding Ratio (NSFR) is another new standard. The NSFR aims to limit over-reliance on short term wholesale funding during the times of abundant market liquidity and encourage better assessment of liquidity risk across all on and off- Statement of Financial Position items.

### Leverage Ratio:

ALM Committee of RBPLC has to maintain Leverage ratio with the instruction of Bangladesh Bank both at solo and consolidate basis.

### d) Money Laundering & Terrorist Financing Risk Management

RBPLC has its own guideline, approved by the Board of Directors, for prevention of money laundering in line with Anti Money Laundering (AML) Law and Bangladesh Bank guidelines. Anti-Money Laundering Division of RBPLC is responsible for Money Laundering Risk Management of RBPLC.

RBPLC has a Central Compliance Committee (CCC) headed by the Chief Anti Money Laundering Compliance Officer (General Manager) and Money Laundering Prevention Committee (MLPC) headed by Deputy Managing Director to supervise the overall AML and CFT activities.

Each branch of RBPLC has an Anti-Money Laundering Compliance Officer (BAMLCO) who is responsible for ensuring compliance with Bangladesh Bank instructions relating to AML/CFT (Anti Money Laundering/ Combating financing of Terrorism) activities in the branch. Risk is identified by the branch through analyzing the KYC (know your customer) and TP (Transaction profile). CTR (cash transaction report) is sent to the Head Office on monthly basis for cash transaction of 10 (ten) lac or above in a day. All these reports are sent to Bangladesh Bank through special software within 21st of every month.

- ◆ Customers are graded on the basis of risk and high risk customers are closely monitored and enhanced due diligence is applied.
- ◆ Self-assessment is done by the branches and summary report is prepared and submitted to the management and Bangladesh Bank on half yearly basis.
- ◆ Independent testing procedure is done while conducting audit in the branches. The same is summarized and placed before the management and Bangladesh Bank on half yearly basis.
- ◆ As per Bangladesh Bank's AML circular no.24 dated 03 march 2010 branches have been instructed to apply enhanced due diligence (EDD) in opening & maintaining accounts of politically exposed persons, their family members & close associates.
- ◆ As a part of core risk inspection system check on money laundering has been introduced by CCC at branch level.
- ◆ Monthly meeting of central compliance Committee (CCC) and Branch compliance unit (BCU) are arranged and the decisions are gradually implemented.
- ◆ Before establishing correspondent banking relationship, status on money laundering prevention and combating terrorist financing of the respondent banks are obtained through a questionnaire developed by the Bangladesh Bank. Correspondent banking relationship with any bank is established on receipt of the desired information and subject to our satisfaction.
- ◆ Management Reporting System (MRS) Committee has been formed with a General Manager as its head.
- ◆ Health report of the bank is prepared annually and placed to the audit committee as well as to the Board of Directors.

### e) Internal Control and Compliance Risk

Internal control structure and system are essential to the capital assessment process and safeguard the all assets of RBPLC. The process includes an independent review and, where appropriate, the involvement of internal or external audits. RBPLC has its own ICC manual.



Fig: Internal control structure of ICC

The functions of three divisions of ICC (Monitoring, Audit & Inspection and Compliance) are to manage the cross divisional and cross regional operational risk as well as risk concentrations at branch level. These divisions ensure a consistent application of the operational risk management strategy across the bank.

Audit & Inspection division performs risk-oriented reviews of the design and operating effectiveness of RBPLC’s system of internal controls. Internal audit is conducted on periodical intervals to ensure compliance with the policies of the bank and regulatory bodies.

The management Committee (MANCOM) headed by honorable managing director reviews overall control system of the bank and a certificate is provided to the board of directors (BOD) in this regard. As per instruction of audit committee of the Board, compliance division places the quarterly position of internal control and compliance of the bank before the committee on regular basis. As a part of internal control and compliance and as per instruction of Bangladesh Bank, risk management unit was formed headed by deputy managing director where all the divisional heads are the members and division head, Compliance division is the member secretary. The committee is responsible to the managing director for implementation of the decisions. Monthly meeting of risk management unit is arranged on regular basis where different risk areas are discussed, minutes and decision are implemented. Minutes of risk management unit meeting along with risk management papers are submitted to Bangladesh Banks Department of Off-Site supervision (DOS) on quarterly basis. Stress testing is conducted on quarterly basis to assess the impact of different risk associated with banking business on asset and liability. As per Bangladesh Bank ICC guideline, management reporting system committee was formed headed by deputy managing director. In the meeting of management reporting system committee banks MIS affairs are discussed, minutes and decisions are gradually implemented. The committee is responsible to the managing director for implementation of the decisions.

**f) Information Communication Technology (ICT) Risk Management**

RBPLC has its IT Policy prepared in line with the ICT Guidelines of Bangladesh Bank.

Physical security of RBPLC ensures environmental safeguards as well as controlling physical access to equipment and data depending on IT setup. The risk management of physical security involves three tiers:

Tier-1 for data center including disaster recovery site,

Tier-2 for server room and

Tier-3 for standalone computers or ATM.

At the moment, Rupali Bank PLC. does not have the proper infrastructure for all these. Information security measures is applicable to all functional tiers, includes password control, user ID maintenance, input control, network security, data encryption, virus protection, internet and e-mail.

The data center of RBPLC as well as automation is on the process. IT policy regarding physical security and information security for risk management is yet to be fully implemented. Risk is identified by the branch. Internal IT Audit is conducted by Computer and Audit Inspection Division on half yearly basis. A limited number of IT professionals are recruited and several trainings are provided to the related employees.

### 2.18.1 Liquidity risk

The object of liquidity risk management is to ensure that all foreseeable funding commitments and deposit withdrawals can be met when due. To this end, the Bank is maintaining a diversified and stable funding base comprising of core retail and corporate deposits and institutional balance (note-13a). Management of liquidity and funding is carried out by Treasury Department under approved policy guidelines. Treasury front office is supported by a very structured Mid office and Back office. The Liquidity management is monitored by Asset Liability Committee (ALCO) on a regular basis. A written contingency plan is in place to manage extreme situation.

### 2.18.2 Market risk

The exposure of market risk of the Bank is restricted to foreign exchange risk, interest rate risk and equity risk.

#### Foreign exchange risk.

Foreign exchange risk is defined as the potential change in earnings due to change in market prices. The foreign exchange risk of the Bank is minimal as all the transactions are carried out on behalf of the customers against underlying L/C commitments and other remittance requirements. No foreign exchange dealing on Bank's account was conducted during the year.

Treasury Department independently conducts the transactions and the back office of treasury is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month-end. All Nostro Accounts are reconciled on a monthly basis and outstanding entries beyond 30 days is reviewed by the management for its settlement. The position maintained by the bank at the end of day was within the stipulated limit prescribed by the Bangladesh Bank.

#### Interest rate risk

Interest rate risk may arise either from trading portfolio or non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills of 28 days maturity. The short-term movement in interest rate is negligible or nil. Interest rate risk of non-trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis.

#### Equity risk

Equity risk arises from movement in market value of equities held. The risks are monitored by Investment Committee under a well designed policy framework. The market value of equities held was; however, lower than the cost price at the balance sheet date (**Annexure-B**).

### 2.18.3 Reputation risk arising from money laundering incidents

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. For mitigating the risks, the Bank has a designated Chief Compliance Officer at Head Office and Compliance Officers at branches, who independently review the transactions of the accounts to verify suspicious transactions. Manual for prevention of money laundering has been established and transaction profile has been introduced. Training is continuously given to all category of Officers and Executives for developing awareness and skill for identifying suspicious activities / transactions.

### 2.18.4 Operational risk

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management controls operational procedure of the Bank through Internal Control and Compliance Division. Internal Control and Compliance Division undertakes periodical and special audit of the branches and divisions at the head office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

## 2.19 Management Responsibility on Statements

The Management is responsible for preparation and presentation of the financial statements in compliance with applicable laws, rules and regulations as well as International Accounting Standard and International Financial Reporting standard.

2.20 Related Party Transactions

As per International Accounting Standard (IAS) 24 : Related Party Disclosures, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The bank carried out transactions in the ordinary course of business on an arm’s length basis at commercial rates with its related parties.

During the year the bank has some transactions with the government (majority shareholder of the bank) & Government owned Corporation organization Company in respect of banking business like loans and advances, guarantees and commitments and Inter Company Transaction with subsidiary. Details are shown in “Annexure-I”

2.21 List of Directors of Rupali Bank PLC during 2023.

Sl. No	Name of the Directors	Designation	Appointment / Reappointment date	Retirement date
1	Mr.Kazi Sanaul Hoq	Director & Chairman	13.06.2021	12.06.2024
2	Mohammad Delwar Hossain	Director	23.07.2019 /20.07.2022	22.07.2025
3	Mr.Md. Shafiqul Islam Laskar	Director	03.05.2021/ 20.06.2023	24.06.2025
4	Mr. Md. Ashraf Hossain, Bir Muktijoddha	Director	03.05.2021/ FID 24.04.2023 and BB 17.05.2023	02.05.2026
5	Mr. Rukhsana Hasin, NDC	Director	12.09.2021	11.09.2024
6	Mr. Md.Ali Akkas	Independent Director	13.09.2021	12.09.2024
7	Mr. Shoaeb Ahmed	Director	23.02.2022	22.02.2025
8	Mr. Mohd. Ahsan Kibria Siddiqui	Director	06.02.2022	05.02.2025
9	Dr. Md. Fardous Alom	Director	22.09.2022	21.09.2025
10	Mr Md. Rafiqul Alam	Independent Director	22.09.2022	21.09.2025
11	Mr. Mohammad Jahangir	Managing Director & CEO	28.08.2022	27.08.2025

2.22 Audit committee disclosures

Audit Committee (AC) of the Board was formed and its roles and responsibilities were defined in line with Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) vide BSEC notification BSEC/ CMRRCD/2006-158/Admin/80 dated June 03, 2020 and BRPD Circular no.11 dated October 27, 2013 issued by Bangladesh Bank. The current Audit Committee (AC) was re-constituted by the Board of Directors of the Bank in 2022.

During the year 2023, the Audit Committee of the Board conducted 9 (Nine) meetings in which the important issues were discussed / reviewed are presented.

SL. No	Name of Directors	Position & status	Date of appointment/Re-appointment	Meeting held	Attended
1.	2	3	4	6	7
1.	Mr. Md. Ali Akkas	Independent Director and Chairman	13.09.2021	09	09
2.	Mr. Md.Shafiqul Islam Laskar	Director	03.05.2021/ 20.06.2023	09	08
3.	Mohammad Rafiqul Alom	Independent Director	22.09.2022	09	09
4.	Mr. Shoaeb Ahmed	Director	23.02.2022	09	06

## 2.23 Risk management committee disclosures

The Board of Directors constituted with the following 5 (Five) members Risk Management Committee of the Board, the third Committee of the Board besides the Executive Committee and the Audit Committee in accordance with Banking Company (Amendment) Act 2018 and it does comply with the BRPD Circular no. 11, dated October 27, 2013.

SL. No	Name of Directors	Position & Status	Appointment / Reappointment date	Meeting held	Attended
1	2	3	4	5	6
1.	Mohammed Delwer Hossain	Director and Chairman	23.07.2019/ 20.07.2022	07	07
2.	Mr.Md. Ashraf Hossain, Bir Muktijoddha	Director	03.05.2021/ FID 24.04.2023 and BB 17.05.2023	07	07
3.	Mr. Md.Shafiqul Islam Laskar	Director	03.05.2021/ 20.06.2023	07	03
4.	Mr. Rukhsana Hasin,NDC	Director	12.09.2021	07	07
5.	Mr Shoaeb Ahmed	Director	23.02.2022	07	06
6	Dr. Md. Fardous Alom	Director	22.09.2022	07	03

The Risk Management Committee of the Board has been formed after the Central Bank's instruction issued in October 27, 2013. The Committee conducted 07 (Seven) meeting during the year where the following important issues were discussed / reviewed:

- ◆ Discussion of Sustainable Finance Activities
- ◆ Review of restructured Large loans
- ◆ Review of Information Security Policy and Procedures of the Bank
- ◆ Review of Fraud Detection and Management Process
- ◆ Review of Comprehensive Risk Management Report
- ◆ Review of Borrower Rating and Capital Management status
- ◆ Review of Stress Testing of the Bank
- ◆ Review of Green Banking Policy
- ◆ Risk Appetite Statement of the Bank
- ◆ Internal Capital Adequacy Assessment Process of the Bank
- ◆ Review of Quarterly Risk Management Report
- ◆ Discussion on Annual Report of AML/CFT activities of last year

## 2.24 Memorandum items

Memorandum items are maintained to have control overall items of importance and for such transactions where the Bank has only a business responsibility and no legal commitment. Bills for collection, savings certificates, wage earners bonds etc. fall under the memorandum items. However, Bills for Collection is shown under contingent liabilities as per Bangladesh Bank's format of reporting.

## 2.25 Compliance report on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, Rupali Bank PLC applied all the applicable IAS and IFRS as adopted by ICAB. Details are given below:



## International Accounting Standards (IAS)

Name of the IAS	IAS no	Status
Presentation of Financial Statements	1	Applied*
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events after the reporting period	10	Applied
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A **
Separate Financial Statements	27	Applied
Interests in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Applied *
Earnings per share	33	Applied
Interim Financial Reporting	34	Applied ***
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Investment Property	40	N/A
Agriculture	41	N/A

## International Financial Reporting Standards (IFRS)

Name of the IFRS	IFRS no.	Status
First time adoption of Bangladesh Financial Reporting Standards	1	N/A
Shares based Payment	2	N/A
Business Combinations	3	Applied
Insurance Contract	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosure	7	Applied
Operating Segments	8	Applied
Financial Instrument	9	Applied
Consolidated Financial Statements	10	Applied
Joint Arrangement	11	N/A
Disclosure of Interest in other entities	12	N/A
Fair Value Measurement	13	Applied
Regulatory deferral accounts	14	N/A
Revenue from contractors with customers	15	Applied
Lease	16	Applied
N/A= Not Applicable		

In order to comply with certain specific rules and regulations of the local Central Bank. (Bangladesh Bank) which is different to IAS/IFRS, some of the requirements specified in these IAS/IFRSs are not applied. Refer to note-2.26 for such recognition and measurement differences that are most relevant and material to the Bank and the Group.

This Standard regards a retirement benefit plan as a reporting entity separate from the employers of the participants in the plan. Therefore, it is not applicable for the Bank's annual report as it is the employer and not the retirement benefit plan itself.

The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in completion or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, the Bank being a listed entity both in Dhaka and Chittagong Stock Exchanges. The bank publishes Interim Financial Report in compliance with IAS 34 regularly.

### New accounting standards not yet adopted:

The Bank has consistently applied the accounting policies as set out in Note 2 to all periods presented in these financial statements. The various amendments to standards, including any consequential amendments to other standards, with the date of initial application of 1 January, 2023 have been considered. However, these amendments have no material impact in all respect on the financial statements of the Bank.

A number of standards and amendments to standards are effective for annual periods beginning after 1 January, 2023 and earlier application is permitted. However, the Bank has not early applied the following new standards in preparing these financial statements.

### 2.26 Departures from IAS/IFRS

The consolidated financial statements of the Group and the financial statements of the Bank as at and for the year ended 31 December 2021 have been prepared under the historical cost convention except investments and in accordance with the "First Schedule" (section 38) of the Bank Companies Act 1991, as amended by Bangladesh Bank (the Central Bank of Bangladesh) through BRPD Circular No. 14 dated 25 June 2003, other Bangladesh Bank Circulars, International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations. In this case, any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail. Material departures from the requirements of IFRS are as follows:

#### Investment in shares and 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 changes 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 Banking Regulation and Policy Department (BRPD) circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at cost.

#### Revaluation gain/loss 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 in profit and loss account. Securities designated as amortized cost are measured at effective interest rate method and interest income is recognised through the profit and loss account.

T-bills and T-Bonds designated as "held to maturity" are measured at amortized cost method and interest income is recognized through the profit and loss account.

**Bangladesh Bank:** HFT securities are revalued on the Basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and any gain on amortization is recognized in other reserve as a part of equity or if any loss arise is recognized in profit or loss accounts. Revaluation reserve on treasury bond- HFT & HTM in accordance with the DOS Circular no. 05, dated 26 May 2008 and DOS Circular no. 05, dated 28 January 2009.

#### Provision on loans and advances

**IFRS:** As per IFRS 9 an entity shall recognize 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.16 (18 November 2014), BRPD circular No.14 (23 September 2012), BRPD circular No. 19 (27 December 2012), BRPD circular No. 05 (29 May 2013) and BRPD circular No.1 (20 February 2019), BRPD circular No. 16 (21 July 2020) a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also specific provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5%, 20%, 50% and 100% respectively for loans and advances depending on time past due. Again as per BRPD circular no. 10 dated 18 September 2007 and BRPD circular no. 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet exposures. Special General Provision- Covid-19, 1% as per BRPD Circular No. 56, dated 10 December 2020. Such provision policies are not specifically in line with those prescribed by IFRS 9.

### Recognition of interest in suspense

**IFRS:** Loans and advances to customers are generally classified at amortized cost as per IFRS 9 and interest income is recognized 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 amortized 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 recognized 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.

### Other comprehensive income

**IAS:** 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.

**Bangladesh Bank:** Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income. The elements of Other Comprehensive Income do not allow to include in a Single 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

### Financial Instruments – Presentation and disclosure

In several cases, Bangladesh Bank guidelines categories, recognize, 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.

### 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 recognized at amortized 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 DOS Circular letter no. 6 dated 15 July 2010 and subsequent clarification in DOS circular no.2 dated 23 January 2013, when a bank 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 or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book. However, as per DMD circular letter no.7 dated 29 July 2012, non primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS) programme, whereby such banks may enter repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset.

### 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 recognized 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 recognized less, income recognized in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

**Bangladesh Bank:** As per BRPD 14, June 25, 2003 financial guarantees such as letters of credit, letters of guarantee will be treated as Off-Balance Sheet items. No liability is recognized for the guarantee except cash margin.

### Cash and cash equivalent

**IAS:** Cash and cash equivalents items should be reported as cash item as per IAS 7.

**Bangladesh Bank:** Some highly liquid assets such as money at call and short notice, T-bills, prize bonds are not prescribed to be shown as cash and cash equivalents rather shown as face item in the balance sheet. However, in the cash flows statement, money at call and short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, balance with Bangladesh Bank and other banks.

### Non-banking asset

**IAS/IFRS:** No indication of Non-banking asset is found in any IAS/IFRS.

**Bangladesh Bank:** As per BRPD circular no. 14 dated 25 June 2003, there must have a line items on the face of balance sheet mentioning named as Non-banking asset.

### Cash flow statement

**IAS:** Cash flows statement can be prepared either in direct method or in indirect method in accordance with IAS. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

**Bangladesh Bank:** As per BRPD circular no. 14, dated 25 June, 2003, cash flows statement is prepared the mixture of direct and indirect method.

### Balance with Bangladesh Bank: (CRR)

**IAS:** 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:** As per BRPD circular no. 14, dated 25 June, 2003, Balance with Bangladesh Bank is treated as cash and cash equivalents.

### Presentation of intangible asset

**IAS:** If an intangible asset is identified and separated then it must be recognized and disclosed in the financial statements in line with IAS 38.

**Bangladesh Bank:** There is no requirement for regulation of intangible assets in BRPD Circular No.14, dated June 25, 2003.

### Off-balance sheet items

**IAS/IFRS:** There is no concept of off-balance sheet items in any IAS/IFRS; hence there is no requirement of disclosure of off-balance sheet items. But it can be treated in line with IAS-37 Provisions, Contingent liabilities and Contingent Assets.

**Bangladesh Bank:** As per BRPD circular no. 14, dated 25 June 2003, off balance sheet items (e.g. Irrecoverable Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of balance sheet.

### Disclosure of appropriation of profit

**IAS/IFRS:** There is no requirement to show appropriation of profit on the face of statement of Profit and Loss and other comprehensive income.

**Bangladesh Bank:** As per BRPD circular no. 14, dated 25 June, 2003, an appropriation of profit should be disclosed on the face of profit and loss account.

### Loans and advances net off provision

**IFRS:** Loans and advances should be presented net off provisions in accordance with IFRS-9, if any Expected Credit Loss arises should be considered in this regard.

**Bangladesh Bank:** As per BRPD circular no. 14, dated 25 June 2003, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.



## 2.27 The Bank's compliance with related pronouncements by Bangladesh Bank:

### Internal Control

The objective of internal control is to ensure that management has reasonable assurance that (i) operations are effective, efficient and aligned with strategy, (ii) financial reporting and management information is reliable, complete and timely accessible, (iii) the entity is in compliance with applicable laws and regulations as well as its internal policies and ethical values including sustainability, and (iv) assets of the company are safeguarded and frauds & errors are prevented or detected.

Rupali Bank PLC has established an effective internal control system whose primary aim is to ensure the overall control of risks and provide reasonable assurance that the objectives set by the Bank will be met. It has designed to develop a high level risk culture among the personnel of the Bank, establish efficient and qualified operating model of the Bank, ensure reliability of internal and external information including accounting and financial information, secure the Banks operations and assets, and comply with laws, regulatory requirements and internal policies.

The Board of Directors of Rupali Bank PLC, through its Audit Committee, periodically reviews the effectiveness of Bank's internal control system covering all the material controls, including financial, operational and compliance controls, risk management systems, the adequacy of resources, qualifications and experience of staff of the accounting and financial reporting function, training programs, budget, etc. Audit Committee of the Board reviews the actions taken on internal control issues identified by the Internal & External Auditors and Regulatory Authorities. It has active oversight on the internal audit's independence, scope of work and resources and it also reviews the functions of Compliance Division of Head Office, particularly the scope of the annual audit plan and frequency of the internal audit activities.

### Internal Audit

Internal Audit is the continuous and systematic process of examining and reporting on the activities of an organization undertaken by the specially assigned staff(s). Internal Auditor works as the Eyes & Ears of the management. It may therefore be used to bridge the gap between management & shop floor. It can assure the management that the Internal Controls are adequate and in operations, the policies and systems laid down are being adhered to and accounting records provided by the lower level are corrected.

Internal Audit Mechanism is used as an important element to ensure good governance of Rupali Bank PLC. Internal Audit Activity of Rupali Bank PLC is effective and it provides senior management with a number of important services. These include detecting and preventing fraud, testing internal control, and monitoring compliance with own policies & procedures, applicable rules & regulations, instructions/ guidelines of regulatory authority etc.

During the year 2023, internal audit conducted inspection on many of the Branches, Divisional Office, Zonal Office and all Divisions under Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the Reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Controls & Compliance.

### Fraud and Forgeries

The increasing wave of fraud and forgery cases in the banking sector in recent time calls for concerted steps in identifying ways for reducing or preventing frauds and forgeries by analyzing the causes and effect of frauds and forgeries, and prescribing effective control strategies for salvaging frauds in the banking sector. Rupali Bank PLC does always pay due attention on anti-fraud internal controls for prevention of fraud and forgery. The Bank has already implemented some strategies like Financial Control Strategy, Personnel Control Strategy, Accounting Control Strategy, Credit Control Strategy, Cost Control Strategy, Administrative Control strategy, Process and system Control Strategy etc. in order to strengthening the control system further. Although it is not possible to eliminate all frauds because of the inherent limitations of Internal Control System, the Board of Directors and Management have taken all the measures to keep the operational risk in a very minimum level. internal audit assesses and evaluates the effectiveness of Bank's anti-fraud internal control measures, recommends for further improvement in implementation of aforesaid strategies and reports to the Bangladesh Bank on effectiveness of controls at the end of each quarter following their prescribed format.

2.28 The financial statements were approved by the Board of Directors in its 1221th meeting held on 30 April 2024.

2.29 Shareholders' Equity (Consolidated):

Amount in Taka

Particulars	2023	2022
Paid up capital	4,646,972,050	4,646,972,050
Share Money Deposit	6,799,953,800	6,799,953,800
Statutory reserve	4,087,063,111	3,816,198,385
General Reserve	15,000,000	10,000,000
Assets Revaluation reserve	574,710,649	593,760,060
Revaluation reserve gain / (loss) on investments	292,952,082	368,661,113
Surplus in profit and loss account / Retained earnings	728,488,83.7	540,801,607
	<b>17,145,1470,530</b>	<b>16,776,347,015</b>

2.30 Earnings Per Share (EPS) has been calculated in accordance with IAS-33: "Earnings Per Share (EPS)". Previous year/period figures have been adjusted for the issue of Bonus Shares during the year.

Amount in Taka

Calculation of EPS:	2023	2022
Profit after tax for the year (Solo)	543,530,949	209,260,513
Profit after tax for the year (Consolidated)	626,680,020	284,671,031
Weighted average number of share	4,646,972,05	4,646,972,05
Earnings per share (Solo)	1.35	0.45
Earnings per share (Consolidated)	1.17	0.61

Government of Peoples Republic of Bangladesh, FRC, Finance Division, Finance Ministry, published circular নং ১৪৬/এফআরসি/প্রশাঃপ্রজ্ঞাপন/২০২০/০১, তারিখ: ১১.০২.২০২০, as per section # 8(2) of Financial Reporting Act (FRA) 2015 related to Share Money Deposit. According to this circular instruction মূলধন রূপান্তরের পূর্ব পর্যন্ত উক্ত তহবিল সম্ভাব্য শেয়ার (Potential Share) হিসাবে বিবেচিত হবে এবং সেই মোতাবেক ইপিএস (EPS) গণনায় অর্ন্তভুক্ত করিতে হবে। So, EPS Calculation given below as follows:

Amount in Taka

Calculation of EPS:	2022	2021
Profit after tax for the year (Solo)	543,530,949	209,260,513
Profit after tax for the year (Consolidated)	626,680,020	284,671,031
Weighted average number of share	1,144,692,585	1,144,692,585
Earnings per share (Solo)	0.47	0.18
Earnings per share (Consolidated)	0.55	0.25

### 2.31 Compliance of Document Verification System (DVS)

As per BRPD Circular No. 4 issued by Bangladesh Bank dated 4 January 2021, The financial statements audited by The Chartered Accountants and updated statutory audit report of loan applicants need to be maintained in the loan files mandatorily for the sanction/renewal of the loan. During the year 2023, the bank collected and maintained updated audited financial statements and audit report in the loan files at the time of renewal/sanction of loans for big borrowers.

As per BRPD Circular No.35 issued by Bangladesh Bank dated July 2021, the bank uses the Document Verification System (DVS) which developed by The Institute of Chartered Accountants of Bangladesh (ICAB) to verify whether the audit report and the Audited Financial Statements submitted by the loan applicants/borrowers are audited by the Chartered Accountants and also to ensure the information is consistent with the information provided in the DVS system. The Bank has an access to the DVS system of the ICAB. Now, the concerned Person can easily verify audited financial statements with the information provided in the DVS system of ICAB at the time of Loan Approval and/or renewal of loans.

### 2.32 General

These financial statements are presented in Taka, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

The expenses, irrespective of capital or revenue nature, accrued/due but not paid have been provided for in the books of the Bank.

Figures of previous year have been rearranged whenever necessary to conform to the current year's presentation.

Particulars	Notes	Amount in Taka	
		2023	2022
<b>3.00 Cash</b>			
Cash in hand (including foreign currencies)	3.01	5,680,462,810	5,839,121,060
Balance with Bangladesh Bank and it's agent banks (including foreign currencies)	3.02	33,209,897,532	28,513,871,372
		<b>38,890,360,342</b>	<b>34,352,992,432</b>
<b>3.01 Cash in hand</b>			
Local currency	3.01.01	5,652,677,133	5,834,970,523
Foreign currency		27,785,677	4,150,537
		<b>5,680,462,810</b>	<b>5,839,121,060</b>
<b>3.01.01 Local currency</b>			
Cash in hand		5,509,147,374	5,739,959,139
Cash with ATM		142,537,159	95,011,384
Islamic Banking Window		992,600	-
		<b>5,652,677,133</b>	<b>5,834,970,523</b>
<b>3.02 Balance with Bangladesh Bank and it's agent banks</b>			
<b>Balance with Bangladesh Bank</b>			
Local currency		31,209,318,374	25,957,600,860
Foreign currency	3.02.01	153,576,703	176,615,586
Islamic Banking Window		2,000,000	-
		<b>31,364,895,077</b>	<b>26,134,216,446</b>
Balance with Sonali Bank as agent of Bangladesh Bank		1,845,002,455	2,379,654,926
		<b>33,209,897,532</b>	<b>28,513,871,372</b>
		<b>38,890,360,342</b>	<b>34,352,992,432</b>
<b>3.02.01 Balance with Bangladesh Bank (Foreign currencies)</b>			
USD		152,976,152	176,062,523
Pound		600,551	553,063
EURO			-
		<b>153,576,703</b>	<b>176,615,586</b>
<b>3(a) Consolidated Cash in Hand</b>			
<b>Cash in hand</b>			
Rupali Bank PLC (Note - 3.01)		5,680,462,810	5,839,121,060
Rupali Investment Limited		25,000	25,000
Rupali Bank Securities Limited		20,171	19,823
		<b>5,680,507,981</b>	<b>5,839,165,883</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Balance with Bangladesh Bank and its agent banks (including foreign currencies)</b>			
Rupali Bank PLC (Note - 3.02)		33,209,897,532	28,513,871,372
Rupali Investment Limited		68,602,750	88,326,447
Rupali Bank Securities Limited (Local Office RBPLC)		128,450,641	123,114,134
		<b>33,406,950,923</b>	<b>28,725,311,953</b>
		<b>39,087,458,904</b>	<b>34,564,477,836</b>

### 3.03 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)

Cash Reserve Requirement and Statutory Liquidity Ratio have been calculated and maintained in accordance with section 25 and 33 of Bank Companies Act, 1991( amended upto date) and MPD circular nos.01 & 02, dated June 23, 2014 and December 10, 2013 & DOS circular no.1 dated 19 January 2014 and MPD Circular no.01 dated April 03, 2018, MPD Circular 03 Dated 09 April 2020.

"The Cash Reserve Requirement on the Bank's time and demand liabilities at the rate of 4% has been calculated and maintained with Bangladesh Bank Current Account and 13% Statutory Liquidity Ratio for conventional banking and 5.50% Statutory Liquidity Ratio for Islamic banking. On the same liabilities has also been maintained in the form of Cash in hand, Treasury Bills, Treasury Bonds including excess balance of CRR with Bangladesh bank. Both the reserves maintained by the Bank are in excess of the statutory requirements as shown below:

3.03.1 a) Cash Reserve Requirement (CRR)		
<b>Average demand and time liabilities</b>		<b>661,648,019,000</b>
Required reserve 4% of demand and time liabilities		26,465,920,760
Actual reserve held with Bangladesh Bank (bi-weekly basis)*		27,287,421,647
<b>Surplus/(shortfall)</b>		<b>821,500,887</b>

\*(As per Bangladesh Bank statement (Motijheel Branch), actual balance as of 31 December, 2023 was Tk.2746,09,87,363.95 which is more than minimum requirement of 3.50% on daily basis.)

3.03.1 b) Statutory Liquidity Ratio (SLR)		
<b>Average demand and time liabilities</b>		<b>661,648,019,000</b>
Required reserve (13%)		86,014,242,470
Actual reserve held	3.03.2	153,075,776,155
<b>Surplus/(shortfall)</b>		<b>67,061,533,685</b>
Total required reserve		112,480,163,230
Actual reserve held		180,363,197,802
<b>Total surplus</b>		<b>67,883,034,572</b>

3.03.2 Held for Statutory Liquidity Ratio		
Cash in hand		5,652,677,133
Excess of CRR		821,500,887
Balance with agent of Bangladesh Bank (Sonal Bank Ltd.)		1,845,002,455
Unencumbered approved securities (HFT)**		19,757,251,880
Unencumbered approved securities (HTM)		124,999,343,800
		<b>153,075,776,155</b>
		<b>122,524,980,519</b>

\*\* The Securities lean under Assured Liquidity Support (ALS) Tk 25,701,163,400 excluded from Unencumbered approved securities (HFT)



Particulars	Notes	Amount in Taka	
		2023	2022
<b>3.03.3 a) Cash Reserve Requirement (CRR) for Islamic Banking Window</b>			
Average demand and time liabilities		829,000	-
Required reserve (4%)		33,160	-
Actual reserve held with Bangladesh Bank (bi-weekly basis)*		2,000,000	-
<b>Surplus/(Shortfall)</b>		<b>1,966,840</b>	<b>-</b>
<b>b) Statutory Liquidity Ratio (SLR) for Islamic Banking</b>			
Average demand and time liabilities		829,000	-
Required reserve (5.5%)		45,595	-
Actual reserve held	3.03.4	2,959,440	-
Surplus/(shortfall)		2,913,845	-
<b>3.03.4 Held for Statutory Liquidity Ratio of Islamic Banking</b>			
Cash in hand		992,600	-
Excess of CRR		1,966,840	-
Balance with agent of Bangladesh Bank (Sonali Bank Ltd.)		-	-
Unencumbered approved securities (HFT)**		-	-
Unencumbered approved securities (HTM)		-	-
		<b>2,959,440</b>	<b>-</b>
<b>4.00 Balance with other banks and financial institutions</b>			
In Bangladesh	4.01	18,970,734,503	18,354,015,614
Outside Bangladesh	4.02	1,590,944,065	862,045,549
		<b>20,561,678,568</b>	<b>19,216,061,163</b>
<b>4.01 In Bangladesh</b>			
Current accounts		-	-
Short-term deposit accounts		-	-
Savings accounts		-	-
Fixed deposits	4.01.01	18,968,734,503	18,354,015,614
Lend to Islamic Banking Window (Interest free)		2,000,000	-
		<b>18,970,734,503</b>	<b>18,354,015,614</b>
<b>4.01.01 Fixed deposit accounts</b>			
<b>With Banks (Local Currency)</b>			
RAKUB		1,000,000,000	1,000,000,000
The Padma Bank Ltd.		1,107,000,000	1,100,000,000
Union Bank Ltd		1,000,000,000	1,000,000,000
AB Bank Ltd		2,000,000,000	500,000,000
ICB Islamic Bank Ltd. (Oriental Bank Ltd.)		198,900,000	198,900,000
		<b>5,305,900,000</b>	<b>3,798,900,000</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>With Banks (Foreign Currency)</b>		-	-
<b>With Non Banking Financial Institutions ****</b>			
Peoples Leasing & Finance Services		1,200,000,000	1,200,000,000
FAS Finance and Investment Ltd.		1,031,600,000	1,031,600,000
Union Capital Ltd.		200,000,000	200,000,000
International Leasing & Finance		1,067,000,000	1,067,000,000
First Lease Finance Limited		547,580,000	531,200,000
Phoenix Finance & Investment Ltd.		200,000,000	200,000,000
Fareast Finance		400,000,000	400,000,000
Premier Leasing		550,000,000	550,000,000
Investment Corp. (ICB)		5,777,500,000	5,826,250,000
Reliance Finance Ltd.		2,190,388,889	2,050,000,000
Bangladesh Industrial Finance Co. Ltd (BFIC)		498,765,614	499,065,614
		<b>13,662,834,503</b>	<b>13,555,115,614</b>
<b>Fixed Deposit Accounts (Short Deposit)</b>			-
<b>With Banks (Local Currency)</b>			
Union Bank Ltd.		-	500,000,000
AB Bank Ltd.		-	500,000,000
NCC Bank Ltd		-	-
		-	<b>1,000,000,000</b>
		<b>18,968,734,503</b>	<b>18,354,015,614</b>
****(As per Bangladesh Bank Instruction Ref.No: BRPD (P)/661/13 /2024-97, Dated: 03.01.2024 there was an exemption for keeping provision against deposits (FDR) with NBFi in 2023. Bank already has maintained provision of Tk.50.00 crore against FDR in Bangladesh Industrial Finance Co. Ltd.			
<b>4.02</b>	<b>Outside Bangladesh</b>		
	<b>WES:</b>		
USD		641,610	641,610
GBP		43,940	43,940
		<b>685,550</b>	<b>685,550</b>
	<b>Regular:</b>		
Pound		272,858	1,654,225
USD		1,467,185,014	411,211,099
ACU		44,550,946	305,873,015
EURO		43,210,874	76,160,165
JPY		13,566,714	21,781,282
SR		13,529	210,552
AED		13,608,972	-
CNY		5,370,026	40,405,741
AUD		1,608,694	1,000,899

Particulars	Notes	Amount in Taka	
		2023	2022
SGD		74,226	1,596,232
CHF		37,448	810,984
ACUEURO		759,215	655,807
		<b>1,590,258,515</b>	<b>861,359,999</b>
		<b>1,590,944,065</b>	<b>862,045,549</b>

For details of foreign currency's amounts and rates thereof shown in 'Schedule' -A

**4.03 Maturity grouping of Balance with other banks and financial institutions**

Payable on demand	8,728,700,000	5,877,500,000
Up to 1 month	2,391,232,654	6,618,727,008
Over 1 month but not more than 3 months	4,550,132,719	2,939,879,207
Over 3 months but not more than 1 year	4,891,613,195	3,779,954,948
Over 1 year but not more than 5 years	-	-
More than 5 years	-	-
	<b>20,561,678,568</b>	<b>19,216,061,163</b>

**4(a) Consolidated Balance with other banks and financial institutions**

<b>In Bangladesh</b>		
Rupali Bank PLC (Note - 4.01)	18,970,734,503	18,354,015,614
Rupali Investment Limited *	11,560,093	31,060,998
Rupali Bank Securities Limited	141,075,575	41,000,313
	<b>19,123,370,171</b>	<b>18,426,076,925</b>
<b>Outside Bangladesh</b>		
Rupali Bank PLC (Note - 4.02)	1,590,944,065	862,045,549
Rupali Investment Limited	-	-
Rupali Bank Securities Limited	-	-
	<b>1,590,944,065</b>	<b>862,045,549</b>
	<b>20,714,314,236</b>	<b>19,288,122,474</b>

\* Note: Investment in FDR of Rupali Investment Ltd had been considered in line with Investment upon consolidation in Note No: 6 (a). Now, this year it has been reported under this head with previous year restated.

**5.00 Money at call and short notice**

In Bangladesh	5.01	8,760,000,000	206,594,000
Outside Bangladesh	5.02	-	-
		<b>8,760,000,000</b>	<b>206,594,000</b>

**5.01 In Bangladesh**

Local Currency	5.01.01	8,760,000,000	-
Foreign Currency	5.01.02	-	206,594,000
		<b>8,760,000,000</b>	<b>206,594,000</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>5.01.01 In Bangladesh (Local Currency)</b>			
<b>With Bank</b>		1,000,000,000	-
FIS Bank PLC		460,000,000	-
FIS Bank PLC		1,000,000,000	-
Islami Bank bangladesh PLC		500,000,000	-
Union Bank PLC		500,000,000	-
Social Islami Bank PLC		500,000,000	-
Global Islami Bank PLC		500,000,000	-
Islami Bank bangladesh PLC		1,000,000,000	-
Islami Bank bangladesh PLC		500,000,000	-
Union Bank PLC		1,000,000,000	-
Islami Bank bangladesh PLC		1,000,000,000	-
Janata Bank PLC		800,000,000	-
National Credit and Commerce Bank PLC		8,760,000,000	-
		-	100,000,000
<b>With Non-Bank financial institutions</b>		-	-
		8,760,000,000	-
<b>5.01.02 Lent to other Bank (Foreign Currency)</b>			
<b>In Bangladesh (Foreign Currency)</b>			
Midland Bank PLC.		-	206,594,000
NCC Bank PLC.		-	-
		-	206,594,000
<b>5.02 Outside Bangladesh</b>			
<b>5(a) Consolidated Money at call and short notice</b>			
Rupali Bank PLC	5.00	8,760,000,000	206,594,000
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		8,760,000,000	206,594,000
<b>6.00 Investment</b>			
Government securities	6.01	170,973,129,280	117,654,767,970
Other investment	6.02	36,655,215,169	40,926,567,003
		207,628,344,449	158,581,334,973
<b>6.01 Government (Investment in government securities)</b>			
Treasury bill	6.01.01	59,710,846,200	17,139,676,100
Treasury Bonds	6.01.02	111,246,912,880	100,499,668,470
Prize bonds		15,370,200	15,423,400
		170,973,129,280	117,654,767,970

Particulars	Notes	Amount in Taka	
		2023	2022
<b>6.01.01 Treasury bill</b>			
91 Days Treasury Bill		30,108,817,900	9,897,402,200
182 Days Treasury Bill		11,209,991,800	1,968,486,700
364 Days Treasury Bill		18,392,036,500	5,273,787,200
		<b>59,710,846,200</b>	<b>17,139,676,100</b>
<b>6.01.02 Treasury bond</b>			
2 years Treasury Bonds		5,447,631,180	2,908,057,300
5 years Treasury Bonds		52,251,165,600	44,978,880,600
7 years Special Treasury Bond		4,871,700,000	4,871,700,000
10 years Treasury Bond		15,809,512,600	15,454,378,710
15 years Treasury Bond		15,001,390,100	14,875,464,810
20 years Treasury Bond		17,865,513,400	17,411,187,050
		<b>111,246,912,880</b>	<b>100,499,668,470</b>
Investment in government securities classified as per Bangladesh Bank circular No. DOS-05, dated 26.05.2008 and all Circulars Letter issued subsequently by Bangladesh Bank.			
<b>6.01.03 Held for trading (HFT)</b>			
<b>Treasury bill</b>			
91 Days Treasury Bill		30,108,817,900	9,897,402,200
182 Days Treasury Bill		6,093,516,000	1,968,486,700
364 Days Treasury Bill		3,284,794,400	5,273,787,200
		<b>39,487,128,300</b>	<b>17,139,676,100</b>
Bangladesh Bank Bill		-	-
		<b>39,487,128,300</b>	<b>17,139,676,100</b>
Details are in Schedule- 'B-2'			
<b>Held to maturity (HTM)</b>			
<b>Treasury bill</b>			
182 Days Treasury Bill		5,116,475,800	-
364 Days Treasury Bill		15,107,242,100	-
		<b>20,223,717,900</b>	<b>-</b>
<b>Held to maturity (HTM)</b>			
<b>Bonds</b>			
2 years Treasury Bond		5,250,224,200	2,708,868,200
5 years Treasury Bond		46,477,285,600	39,205,000,600
10 years Treasury Bond		15,809,512,600	14,507,404,000
15 years Treasury Bond		15,001,390,100	8,236,585,500
20 years Treasury Bond		17,865,513,400	14,052,897,400
		<b>100,403,925,900</b>	<b>78,710,755,700</b>



Particulars	Notes	Amount in Taka	
		2023	2022
7 years Special Treasury Bond		4,871,700,000	4,871,700,000
		<b>4,871,700,000</b>	<b>4,871,700,000</b>
<b>Details are in Schedule- 'B'</b>		<b>105,275,625,900</b>	<b>83,582,455,700</b>
<b>Held for trading (HFT)</b>			
2 years Treasury Bond		197,406,980	199,189,100
5 year Treasury Bond		-	-
5 year Treasury Bond (Sukuk)		5,773,880,000	5,773,880,000
10 years Treasury Bond		-	946,974,710
15 year Treasury Bond		-	6,638,879,310
20 year Treasury Bond		-	3,358,289,650
		<b>5,971,286,980</b>	<b>16,917,212,770</b>
<b>Details are in Schedule- 'B-1'</b>		<b>111,246,912,880</b>	<b>100,499,668,470</b>
<b>6.02 Others</b>			
Ordinary shares	6.02.01	3,912,613,740	3,686,726,785
Preference shares	6.02.02	4,987,800,000	4,987,800,000
Debenture	6.02.03	2,583,200	2,583,200
Subordinated Bond	6.02.04	15,450,000,000	19,460,000,000
Mutual Fund	6.02.05	1,660,261,211	1,660,000,000
Commercial Paper	6.02.06	22,702,743	22,702,743
Corporate Bond	6.02.07	6,062,500,000	6,550,000,000
Bridge Finance	6.02.08	4,556,754,275	4,556,754,275
		<b>36,655,215,169</b>	<b>40,926,567,003</b>
<b>6.02.01 Ordinary Shares</b>			
Quoted		2,106,572,100	1,880,685,145
Unquoted		1,806,041,640	1,806,041,640
		<b>3,912,613,740</b>	<b>3,686,726,785</b>
<b>Share cost price and market price</b>			
<b>Cost price</b>			
Quoted		2,106,572,100	1,880,685,145
Unquoted		6,793,841,640	6,793,841,640
		<b>8,900,413,740</b>	<b>8,674,526,785</b>
<b>Market price</b>			
Quoted		3,790,093,799	3,688,571,716
Unquoted		6,793,841,640	6,793,841,640
		<b>10,583,935,439</b>	<b>10,482,413,356</b>
<b>Details are in Schedule- 'B-3'</b>			

Particulars	Notes	Amount in Taka	
		2023	2022
<b>6.02.02 Preference shares</b>			
OIL redeemable preference share		1,482,800,000	1,482,800,000
OIL convertible preference share		500,000,000	500,000,000
Disaster Recovery Site		5,000,000	5,000,000
Best Holdings Ltd.		3,000,000,000	3,000,000,000
		<b>4,987,800,000</b>	<b>4,987,800,000</b>
<b>Details are in Schedule - 'B-3.01'</b>			
<b>6.02.03 Debentures</b>			
Approved		2,583,200	2,583,200
Un-approved		-	-
		<b>2,583,200</b>	<b>2,583,200</b>
<b>Details are in Schedule- 'B-4'</b>			
<b>6.02.04 Subordinated Bond</b>			
Dhaka Bank Ltd. 2nd sub. Debt		-	200,000,000
IFIC Bank Ltd.		-	200,000,000
Trust Bank Ltd. III		-	180,000,000
One Bank Ltd. Bond-II		-	40,000,000
Southeast Bank Ltd. Bond-II		-	50,000,000
Mutual Trust Bank Ltd.( Sub-Ordinated Bond-III)		40,000,000	80,000,000
Shahjalal Islamic Bank		140,000,000	280,000,000
Dutch Bangla Bank Ltd		200,000,000	400,000,000
Social Islamic Bank Limited-II		-	100,000,000
The City Bank Sub Bond -II		140,000,000	420,000,000
First Security Islamic Bank Subordinated Bond-II		200,000,000	400,000,000
Pubali Bank Subordinated Bond		200,000,000	400,000,000
National Bank Subordinated Bond-II		180,000,000	360,000,000
UCBL Sub ordinated Bond-III		50,000,000	100,000,000
NCC Bank Ltd. Subordinated Bond		400,000,000	600,000,000
Prime Bank Limited Sub ordinated Bond-III		600,000,000	900,000,000
Dhaka Bank Limited Sub ordinated Bond-III		400,000,000	600,000,000
Southeast Bank Limited Sub ordinated Bond-III		300,000,000	450,000,000
Farmers Bank Limited Sub ordinated Bond		500,000,000	500,000,000
Trust Bank Limited Sub ordinated Bond-IV		300,000,000	450,000,000
Shahajalal Bank Limited Sub ordinated Bond-II		300,000,000	450,000,000
Islamic Bank Bangladesh Limited Sub ordinated Bond		600,000,000	600,000,000
Dutch Bangla Bank Limited Sub ordinated Bond-II		300,000,000	450,000,000
Premir Bank Limited Sub ordinated Bond		-	1,000,000,000

Particulars	Notes	Amount in Taka	
		2023	2022
Al-arafa Islamic Bank Limited Subordinated Bond-II		300,000,000	450,000,000
ICB		900,000,000	1,200,000,000
FSIBL III		600,000,000	800,000,000
Union Bank Ltd.		300,000,000	400,000,000
Exim Bank-II		300,000,000	400,000,000
Pubali Bank Ltd.		800,000,000	1,000,000,000
Dutch Bangla Bank		1,600,000,000	2,000,000,000
Southeast Bank Ltd.		800,000,000	1,000,000,000
Islamic Bank Ltd.		1,000,000,000	1,000,000,000
IFIC Bank Ltd.		1,500,000,000	1,500,000,000
Standard Bank Limited		500,000,000	500,000,000
EBL III		1,000,000,000	-
UCBL-V		1,000,000,000	-
		<b>15,450,000,000</b>	<b>19,460,000,000</b>
<b>Details are in Schedule- 'B-5'</b>			
		Long Term	Short Term
Dhaka Bank PLC. 2nd sub. Debt		A1	2
IFIC Bank PLC.		AA	2
Trust Bank PLC. III		AA2	1
One Bank PLC. Bond-II		AA	2
Southeast Bank PLC. Bond-II		AA	2
Mutual Trust Bank PLC.( Sub-Ordinated Bond-III)		AA+	2
Shahjalal Islamic Bank		AA+	2
Dutch Bangla Bank PLC		AAA	1
Social Islamic Bank PLC		AA+	2
The City Bank PLC. (Sub Bond -II)		AA2	2
First Security Islamic Bank PLC ( Subordinated Bond-II)		A+	2
Pubali Bank PLC (Subordinated Bond)		AA+	1
National Bank Subordinated Bond-II		AA	2
United Commercial Bank PLC ( Subordinated Bond-III)		AA	2
NCC Bank PLC. (Subordinated Bond)		AA	1
Prime Bank PLC (Subordinated Bond-III)		AA	2
Dhaka Bank PLC ( Subordinated Bond-III)		AA	2
Southeast Bank PLC ( Subordinated Bond-III)		AA	2
Farmers Bank PLC ( Subordinated Bond)		A-	3
Trust Bank PLC ( Subordinated Bond-IV)		AA1	1
Shahjalal Islami Bank PLC ( Subordinated Bond-II)		AA+	2

Particulars	Notes	Amount in Taka	
		2023	2022
Islamic Bank Bangladesh Subordinated Bond		AAA	1
Dutch Bangla Bank PLC (Subordinated Bond-II)		AAA	1
Premir Bank PLC (Subordinated Bond)		AAA	1
Al-arafa Islami Bank PLC (Subordinated Bond-II)		AA	2
ICB		AAA	1
First Security Islami Bank PLC. (Subordinated Bond- III)		A+	2
Union Bank PLC.		A+	2
Exim Bank-II		AA	2
Pubali Bank PLC.		AA+	1
Dutch Bangla Bank		AAA	1
Southeast Bank PLC.		AA	2
Islami Bank PLC.		AAA	1
IFIC Bank PLC.		AA	2
Standard Bank PLC		AA+	2
EBL III		AAA	1
UCBL-V		AA	2
<b>6.02.05 Mutual Fund</b>			
Investment in Bangladesh Fund		1,060,000,000	1,060,000,000
Vanguard AML Rupali Bank Balanced Fund		400,000,000	400,000,000
Candle Stone Rupali Bank Growth Fund		150,000,000	150,000,000
Shahjalal Assets Management Ltd. (Mutual Fund)		50,000,000	50,000,000
ICB 7th		3,100	-
ICB 8th		2,100	-
ICB 3rd NRB		256,011	-
<b>Details shown in Schedule- 'B-6'</b>		<b>1,660,261,211</b>	<b>1,660,000,000</b>
As per instruction of regulatory authorities (Bangladesh Bank and BSEC), the board of directors of Rupali Bank PLC invested Tk.106 crore Investment in Bangladesh Fund in according to the decision of the board meeting No. 852, dated 22 March, 2011 and No.910, dated 15 May, 2013 respectively.			
<b>6.02.06 Commercial Paper</b>			
Hashem Foods Ltd		22,702,743	22,702,743
		<b>22,702,743</b>	<b>22,702,743</b>
<b>6.02.07 Corporate Bond</b>			
Ashugonj Power		562,500,000	750,000,000
Beximco Comm.Ltd		2,500,000,000	2,500,000,000
Pran Agro Bond		300,000,000	400,000,000
Beximco Green Sukuk		2,000,000,000	2,000,000,000
North-West Power Generation Company Limited		700,000,000	900,000,000
		<b>6,062,500,000</b>	<b>6,550,000,000</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>6.02.08 Bridge Finance</b>			
ENERGON BD LTD.		2,500,000,000	2,500,000,000
ORION INFUSION		2,050,000,000	2,050,000,000
Other Bridge Finance		6,754,275	6,754,275
		<b>4,556,754,275</b>	<b>4,556,754,275</b>
<b>Details shown in Schedule- 'B-6'</b>			
<b>6.02.09 Required Provision for Investment</b>			
Debentures		2,583,200	2,583,200
Share investment (Quoted Share)		-	128,617,772
Investment in FDR		500,000,000	500,000,000
BCCI Bank London		1,177,245	1,177,245
Mutul Fund		256,600,000	18,600,000
Provision for Un-quoted Share)		2,363,200,000	
Bridge Finance		74,800,000	1,892,400,000
Provision for Commercial Paper		22,702,743	6,700,000
Provision for Subordinated Bond		125,000,000	22,702,743
Summit S Bank (Ex Arif Habib Bank) & Others (Quoted Share)		366,800,000	365,300,000
<b>Total Required Provision against Investment</b>		<b>3,712,863,188</b>	<b>2,938,080,959</b>
<b>Provision Maintained for Investment</b>			
Provision Maintained for investment in debentures		40,294,870	40,294,870
Provision Maintained for investment in share		303,176,610	303,176,610
Investment in FDR		500,000,000	500,000,000
BCCI Bank London		1,177,245	
Provision for Orion Infrastructure Limited (Un-quoted Share)		774,240,000	1,177,245
Provision for Commercial Paper		22,702,743	516,160,000
Summit S Bank (Ex Arif Habib Bank) & Others (Quoted Share)		71,400,000	22,702,743
Provision for paper Shares		2,498,800	61,400,000
<b>Total Provision Maintained for Investment</b>		<b>1,715,490,268</b>	<b>1,444,911,468</b>
<b>Total Provision surplus / (shortfall)</b>		<b>(1,997,372,920)</b>	<b>(1,493,169,491)</b>
In response to our Letter No: HO/FAD/2024/219-1 dated 30/04/2024, Bangladesh Bank approved forbearance facilities for shortfall provision against investment vide letter no. ডিওএস(সিএমএস) ১১৫৭/৪১ (ডিভিডেন্ড)/২০২৪-১৮৩৮, তারিখঃ ৩০ এপ্রিল, ২০২৪.		<b>1,997,372,920</b>	<b>1,493,169,491</b>
<b>Provision excess / (shortfall)</b>		<b>-</b>	<b>-</b>

\* Investment in quoted share has been valued at the fair value as on reporting date. As per Bangladesh Bank's DOS circular No. 04, Dated 24 November, 2011 provision of investment in shares have been maintained on difference between cost and market price. Details are given in Schedule - 'B-3'



Particulars	Notes	Amount in Taka	
		2023	2022
<b>6.03 Maturity grouping of investments</b>			
Payable on demand		4,895,393,329	3,738,978,950
Below 3 months		8,972,150,661	6,852,704,208
Over 3 months but below 1 year		31,004,770,861	23,680,668,295
Over 1 Year but below 5 years		107,682,624,732	82,245,294,729
Over 5 Years		55,073,404,866	42,063,688,791
		<b>207,628,344,449</b>	<b>158,581,334,973</b>
<b>6(a) Consolidated Investments</b>			
<b>Government</b>			
Rupali Bank PLC	6.01	170,973,129,280	117,654,767,970
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		<b>170,973,129,280</b>	<b>117,654,767,970</b>
<b>Others</b>			
Rupali Bank PLC	6.02	36,655,215,169	40,926,567,003
Rupali Investment Limited		1,314,578,699	1,235,945,184
Rupali Bank Securities Limited **		825,398,423	813,217,927
		<b>38,795,192,291</b>	<b>42,975,730,114</b>
		<b>209,768,321,571</b>	<b>160,630,498,084</b>
<b>7.00 Loans and advances</b>			
Loans, cash credits and overdrafts etc.	7.01	475,443,921,783	431,930,603,647
Bills purchased and discounted	7.02	2,157,242,445	3,470,170,069
		<b>477,601,164,228</b>	<b>435,400,773,715</b>
<b>7.01 Loans, cash credit, overdrafts, etc.</b>			
<b>In Bangladesh</b>			
Loan- general		202,686,224,484	200,633,508,383
Cash credit		65,988,653,323	87,738,538,927
Overdrafts		20,328,867,257	16,656,878,753
Other loans	7.01.01	186,440,176,719	126,901,677,583
		<b>475,443,921,783</b>	<b>431,930,603,647</b>
Outside Bangladesh:		-	-
		<b>475,443,921,783</b>	<b>431,930,603,647</b>
<b>7.01.01 Other loans</b>			
Loan payment against documents (PAD)		1,571,592,477	5,321,712,998
Loan against imported merchandise (LIM)		1,493,771,683	1,366,398,598
Packing credit		543,313,956	597,762,338

Particulars	Notes	Amount in Taka	
		2023	2022
Loans against trust receipt (LTR)		19,980,459,884	14,841,890,500
SME Loan		48,089,110,086	47,661,341,748
Staff Loan	7.01.01.a	36,992,764,421	35,136,499,075
Rural credit		8,915,675,633	6,797,320,520
Government Employees Loans		4,646,256,926	3,778,154,896
Forced loan		13,897,051,371	11,400,596,910
Reschedule Loan		48,261,005,209	-
Reschedule Term Loan		2,049,175,073	-
		<b>186,440,176,719</b>	<b>126,901,677,583</b>
<b>7.01.01.a Staff Loan</b>			
Staff House Building Loan ( SHBL)		36,345,992,591	34,480,666,222
Executive Car Loan		286,979,219	308,038,972
Staff Motorcycle Loan		242,100,985	220,202,207
Provident Fund Loan (PF)		2,544,100	2,511,846
Employee Housing Loan (EHL)		111,239,746	121,297,454
Staff Bicycle Loan		3,907,779	3,782,374
		<b>36,992,764,421</b>	<b>35,136,499,075</b>
<b>7.02 Bills purchased and discounted</b>			
<b>Payable in Bangladesh</b>			
Inland bill purchased and discounted		692,181,731	1,042,458,386
<b>Payable outside Bangladesh</b>			
Foreign bill purchased and discounted		1,465,060,714	2,427,711,683
		<b>2,157,242,445</b>	<b>3,470,170,069</b>
<b>7.02.01 Maturity grouping of bills purchased and discounted</b>			
Repayable within 1 month		215,724,245	347,017,007
Over 1 month but less than 3 months		431,448,489	694,034,014
Over 3 months but less than 6 months		474,593,338	763,437,415
6 months or more		1,035,476,374	1,665,681,633
		<b>2,157,242,445</b>	<b>3,470,170,069</b>
<b>7.03 Maturity grouping of loans and advances including bill purchased and discounted</b>			
Repayable on demand		44,833,298,254	40,970,504,143
Not more than 3 months		74,454,832,988	67,896,171,788
More than 3 months but not more than 1 year		136,918,775,017	123,234,816,001
More than 1 year but not more than 5 years		106,383,513,549	98,639,752,280
More than 5 years		115,010,744,420	104,659,529,503
		<b>477,601,164,228</b>	<b>435,400,773,715</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>7.04 Disclosure for significant concentration</b>			
Advance to allied concerns of Directors		-	-
Advance to Managing Directors		-	-
Advance to Other Executives		36,992,764,421	35,136,499,075
Advance to Customers' Group		234,462,199,806	173,555,972,428
Industrial Credits *		206,146,200,000	226,708,302,212
		<b>477,601,164,228</b>	<b>435,400,773,715</b>

**7.05 Top-20 Defaulters according to outstanding amount (Excluding Write-off)**

Name of the borrower	Status	Outstanding Balance	Outstanding Balance
<b>Name of the borrower</b>			
Jute Textile Mills Ltd		7,218,200,000	-
Nurjahan Group		6,298,600,000	6,297,300,000
Mother Spining Mills Ltd.		6,177,300,000	-
Dolly Construction Ltd.		5,061,600,000	-
M/S Benetex Industries Ltd		3,724,100,000	3,677,000,000
AA Knit Spin Ltd		-	2,829,600,000
M/S Vergo Media Ltd		2,419,200,000	2,421,100,000
HR Spinning Mills. Ltd.		2,026,800,000	1,991,800,000
Ibrahim Consortium Ltd.		1,924,600,000	1,924,900,000
SA Group		1,845,100,000	1,895,000,000
M Rahman Steel		1,883,600,000	1,883,600,000
Jaj Spining Mills		1,931,000,000	1,847,800,000
Panna Textile Mills Ltd		-	1,732,600,000
A.H.Z.Agro Industries (Pvt.) Ltd.		1,676,500,000	1,676,300,000
Himalaya Paper & Board Mills Ltd.		1,659,700,000	1,659,500,000
Western Engineering (Pvt.) Ltd.		-	1,646,800,000
Chowdhury Leather and Co. Ltd		1,615,700,000	1,616,300,000
M/S Shafique Steel		1,526,000,000	1,526,000,000
Mabia Ship Breakers.		1,519,600,000	1,519,600,000
Water Haven Corporation Ltd		1,501,100,000	1,514,000,000
Crystal Steel & Ship Breaking.		1,474,000,000	1,474,000,000
M/S Beautiful Jacket Ltd.		-	1,257,700,000
Dacca Textile Mills Ltd.		-	1,089,100,000
JFK Fashion Ltd		1,531,400,000	-
ASF Fiber Mills L:td		1,514,900,000	-
		<b>54,529,000,000</b>	<b>41,480,000,000</b>

Particulars	Notes	31-Dec-23		
		Funded	Non-funded	Total Outstanding

#### 7.05.a Advance to customer group (Details of large loan advance)

Number of clients with amount of outstanding and classified loans to whom loans and advances sanctioned more than 10% of total Regulatory capital of the Bank. Total Regulatory capital of the Bank was Taka.2478,15,50,167 as at 31 December 2023.

Number of client	20
Amount of outstanding Loans & Advance	140,955,600,000
Classified amount thereon	15,939,200,000

Name of the large loan borrower	Status	Funded	Non-funded	Total Outstanding
Mother Textile Mills Ltd.	UC	12,608,600,000	48,400,000	12,657,000,000
M/s Blue planet Group	UC, BL	11,440,700,000	280,800,000	11,721,500,000
M/s Beximco Ltd.	UC	9,657,700,000	-	9,657,700,000
BD Sugar & Food Industries Corporation	UC	9,076,200,000	-	9,076,200,000
Multazim Group	UC	4,700,800,000	4,169,800,000	8,870,600,000
Crony Apparels Ltd.	UC	4,584,900,000	3,927,700,000	8,512,600,000
Orion Group	UC	7,264,600,000	404,000,000	7,668,600,000
M/S Jute Textile Mills Ltd.	UC	7,218,200,000	-	7,218,200,000
MSA Textile Limited	UC	6,738,900,000	115,800,000	6,854,700,000
Unitex Group	UC	5,038,900,000	1,290,900,000	6,329,800,000
Nurjahan Group	BL	6,298,200,000	-	6,298,200,000
M/S A A Knit Spin Ltd	UC	5,525,800,000	699,800,000	6,225,600,000
Madaripur Spinning Mills Ltd.	UC	6,176,600,000	-	6,176,600,000
Dolly Construction Ltd.	BL	5,287,300,000	561,400,000	5,848,700,000
Noman Spinning Mills Ltd.	UC	5,685,200,000	145,800,000	5,831,000,000
Salma Group	UC	5,050,300,000	597,800,000	5,648,100,000
M/S Uttara Pat Sangstha.	UC	4,904,900,000	-	4,904,900,000
Dhaka Trading House Ltd	UC	4,107,200,000	-	4,107,200,000
M/S Benetex Industries Ltd	BL	3,724,100,000	13,000,000	3,737,100,000
Sattar Group	SMA	3,611,300,000	-	3,611,300,000
<b>Amount of outstanding advances</b>		<b>128,700,400,000</b>	<b>12,255,200,000</b>	<b>140,955,600,000</b>

Particulars	Notes	31-Dec-22		
		Funded	Non-funded	Total Outstanding

7.05.a Advance to customer group (Details of large loan advance)

Number of clients with amount of outstanding and classified loans to whom loans and advances sanctioned more than 10% of total Regulatory capital of the Bank. Total Regulatory capital of the Bank was Taka.22,230,933,283 as at 31 December 2022.

Number of client	20
Amount of outstanding Loans & Advance	125,496,000,000
Classified amount thereon	18,045,500,000

Name of the large loan borrower	Status	Funded	Non-funded	Total Outstanding
Mother Textile Mills Ltd.	UC	12,695,100,000	8,100,000	12,703,200,000
M/s Beximco Ltd.	UC	9,948,800,000	3,900,000	9,952,700,000
BD Sugar & Food Industries Corporation	UC	9,076,200,000		9,076,200,000
Crony Apparels Ltd.	UC	4,215,600,000	4,192,900,000	8,408,500,000
Orion Group	UC	6,807,800,000	433,300,000	7,241,100,000
MSA Textile Limited	UC	5,718,300,000	1,348,600,000	7,066,900,000
M/S Jute Textile Mills Ltd.	UC	6,703,700,000	85,700,000	6,789,400,000
Nurjahan Group	BL	6,297,300,000		6,297,300,000
Madaripur Spinning Mills Ltd.	UC	6,176,600,000	-	6,176,600,000
M/S A A Knit Spin Ltd	BL	5,959,600,000	84,200,000	6,043,800,000
Dolly Construction Ltd.	BL	5,114,200,000	590,200,000	5,704,400,000
M/S Badar Spinning Mills Ltd	UC	4,544,300,000	812,200,000	5,356,500,000
Abanti Colour Tex. Limited	UC	1,903,000,000	3,366,000,000	5,269,000,000
Echo Cotton Mills Ltd. with Sister Concerns	UC	2,425,400,000	2,540,000,000	4,965,400,000
M/S Uttara Pat Sangstha.	UC	4,620,700,000	-	4,620,700,000
Dabiruddin Spining Mills	UC	4,436,500,000	-	4,436,500,000
M/S Green Planet Resort	UC	3,995,200,000	1,100,000	3,996,300,000
Dhaka Trading House Ltd	UC	3,804,000,000	-	3,804,000,000
Noman Spinning Mills Ltd.	UC	3,663,400,000	130,700,000	3,794,100,000
Sad Sun Textile Mills Ltd	UC	3,793,400,000	-	3,793,400,000
<b>Amount of outstanding advances</b>		<b>111,899,100,000</b>	<b>13,596,900,000</b>	<b>125,496,000,000</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>7.06 Sector wise Loans</b>			
Agriculture		7,619,400,000	6,066,800,000
Industry	7.06.a	206,146,200,000	226,708,302,212
Trade & Commerce		98,943,500,000	86,043,100,000
Construction		26,531,100,000	5,887,200,000
Transport		2,954,900,000	6,132,700,000
Consumer finance		41,954,300,000	52,388,000,000
Miscellaneous		93,451,764,228	52,174,671,503
		<b>477,601,164,228</b>	<b>435,400,773,715</b>
<b>7.06.a Industry wise Loans</b>			
RMG		27,024,200,000	26,366,300,000
Textile		78,844,200,000	79,029,900,000
Food & allied Industries		420,400,000	11,256,600,000
Pharmaceutical Industries		3,948,800,000	14,833,100,000
Chemical Fertilizer etc.		5,513,300,000	9,089,500,000
Cement & Ceramic Industry		5,628,200,000	6,876,800,000
Ship Building		189,000,000	200,700,000
Ship Breaking		4,214,100,000	3,945,500,000
Power, Gas		7,208,000,000	4,137,700,000
Other Manufacturing Industry		42,963,000,000	35,315,100,000
Service		15,524,800,000	13,539,700,000
Agro Processing		-	2,212
Others		14,668,200,000	22,117,400,000
		<b>206,146,200,000</b>	<b>226,708,302,212</b>
<b>7.07 Geographical location-wise loans and advances including bill purchased and discounted</b>			
<b>In Bangladesh</b>			
<b>Divisions Name</b>			
<b>Urban</b>			
Local Office		174,908,496,626	166,880,243,818
Dhaka North		53,063,845,808	43,159,467,338
Dhaka South		60,427,145,618	57,391,500,377
Chottagram		28,086,087,942	26,215,019,898
Khulna		50,227,241,936	45,890,832,989
Barishal		11,448,704,626	10,351,069,993
Cumilla		4,757,064,775	4,377,838,434
Rajshahi		12,984,453,249	10,086,179,174
Rangpur		15,957,862,366	13,654,354,966
Mymensingh		9,267,206,868	8,239,132,601
Sylhet		3,304,852,258	2,856,415,839
		<b>424,432,962,072</b>	<b>389,102,055,428</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Rural</b>			
Local Office		-	-
Dhaka North		5,632,715,967	4,786,338,061
Dhaka South		303,023,355	257,448,855
Chottagram		1,422,614,860	1,275,292,177
Khulna		10,895,909,919	9,717,094,457
Barishal		7,721,082,661	6,724,812,750
Cumilla		3,639,194,295	3,129,116,031
Rajshahi		6,912,848,052	6,354,369,827
Rangpur		7,789,924,780	6,398,095,349
Mymensingh		6,795,078,118	6,041,805,679
Sylhet		2,055,810,148	1,614,345,100
		<b>53,168,202,155</b>	<b>46,298,718,287</b>
<b>Out side Bangladesh</b>		-	-
		<b>477,601,164,228</b>	<b>435,400,773,715</b>
<b>7.08 Sector-wise loans and advances</b>			
Government sector		365,875,093	365,875,093
Other public sector		12,561,097,107	31,103,497,237
Private sector		464,674,192,028	403,931,401,385
		<b>477,601,164,228</b>	<b>435,400,773,715</b>
<b>7.09 Sector-wise classified loans and advances</b>			
<b>Government</b>			
Standard		-	-
SMA		-	-
Sub-standard		-	-
Bad/Loss		365,875,093	365,875,093
		<b>365,875,093</b>	<b>365,875,093</b>
<b>Other public</b>			
Standard		11,541,558,784	30,084,089,676
SMA		-	-
Sub-Standard		-	-
Doubtful		-	-
Bad/Loss		1,019,538,323	1,019,407,561
		<b>12,561,097,107</b>	<b>31,103,497,237</b>
<b>Private</b>			
Standard		332,725,390,868	295,822,266,168
SMA		32,896,514,576	17,246,769,643
Sub-standard		4,971,536,228	8,973,228,445
Doubtful		2,966,138,881	2,409,151,103
Bad/Loss		91,114,611,475	79,479,986,026
		<b>464,674,192,028</b>	<b>403,931,401,385</b>
		<b>477,601,164,228</b>	<b>435,400,773,715</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>7.10</b>	<b>Classification of loans and advances including bill purchased and discounted</b>		
<b>Unclassified</b>			
Standard (including staff loan)		344,266,949,652	325,906,355,844
Special mention account (SMA)		32,896,514,576	17,246,769,643
		<b>377,163,464,228</b>	<b>343,153,125,487</b>
<b>Classified</b>			
Sub-standard		4,971,536,228	8,973,228,445
Doubtful		2,966,138,881	2,409,151,103
Bad/Loss		92,500,024,891	80,865,268,680
		<b>100,437,700,000</b>	<b>92,247,648,228</b>
		<b>477,601,164,228</b>	<b>435,400,773,715</b>
<b>Percentages of classified loans and advances</b>		<b>21.03%</b>	<b>21.19%</b>
<b>Details are in Schedule- 'C'</b>			
<b>7.11</b>	<b>Particulars of required provision for loans and advances</b>		
<b>Required provision for loans and advances:</b>			
<b>For unclassified</b>			
Standard		830,646,839	2,821,788,762
Special mention account (SMA)		210,959,364	152,579,999
Staff Loan		369,566,272	351,071,090
		<b>1,411,172,475</b>	<b>3,325,439,852</b>
<b>For classified</b>			
Sub-standard		177,808,373	1,028,654,000
Doubtful		240,150,370	633,001,330
Bad/Loss		49,135,550,130	44,006,003,005
		<b>49,553,508,873</b>	<b>45,667,658,335</b>
<b>Special provision</b>			
Special required provision*(Under BRPD Circular 05/2019)		187,682,348	1,294,300,000
Special required provision ** (For Resheduled Loans)		-	1,900,000
Special required provision (COVID-19)**		1,938,300,000	1,995,000,000
Special provision for eight accounts of Local Office and Shams Bhaban Cor. Branch		-	2,334,699,000
Provision against Loan in favour of Bangladesh Suger and Food Industry		4,538,100,000	8,421,665,000
Special Provision for Writ		245,300,000	6,103,534,000
Special Provision for Restructure loans (BRPD 04/2015)		96,600,000	255,847,000
		<b>7,005,982,348</b>	<b>20,406,945,000</b>
<b>Required provision for loans and advances</b>		<b>57,970,663,696</b>	<b>69,400,043,186</b>
<b>Off balance sheet Items</b>			
Required provision for Off-balance sheet items		<b>1,592,301,454</b>	<b>2,261,300,000</b>
<b>Total Required provision for loans and advances &amp; Off Balance Sheet items</b>		<b>59,562,965,150</b>	<b>71,661,343,186</b>
<b>Provision maintained</b>			
<b>For unclassified (General)</b>			
<b>Standard</b>			
Previous balance as provision		1,119,811,029	1,119,811,029
Add: Transfer from SMA during the year		81,000,000	-
		<b>1,200,811,029</b>	<b>1,119,811,029</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Special mention account (SMA)</b>			
Previous balance as provision		1,161,848,058	1,161,848,058
Less: Transfer to Standard loans during the year		(81,000,000)	-
Less: Transfer to Bangladesh Suger		(624,000,000)	
Less: Transfer to Writ		(245,300,000)	
		<b>211,548,058</b>	<b>1,161,848,058</b>
<b>Special provision maintained*(Under BRPD Circular 05/2019)*</b>			
Previous balance as provision		1,294,300,000	1,294,300,000
Less: Transfer to Special provision for Restructure Loans		(100,000,000)	-
Less: Transfer to Special provision (COVID-19)**		(37,700,000)	-
Less: Transfer to Special provision Bangladesh Suger		(968,000,000)	-
		<b>188,600,000</b>	<b>1,294,300,000</b>
<b>Special provision maintained ** (For Rescheduled Loans)</b>			
Previous balance as provision		1,900,000	1,900,000
Add: Transfer from Standard loans during the year		-	-
		<b>1,900,000</b>	<b>1,900,000</b>
<b>Special provision maintained ** (For Restructure Loans)</b>			
Previous balance as provision		-	-
Add: Transfer from Under BRPD Circular 05/2019)		100,000,000	-
		<b>100,000,000</b>	<b>-</b>
<b>Special provision maintained(COVID-19)** (Under BRPD Circular 19/2021 &amp; 50/2021)</b>			
Previous balance as provision		1,000,600,000	850,600,000
Add: Transfer from Under BRPD Circular 05/2019)		37,700,000	
Add: Made during the year		900,000,000	150,000,000
		<b>1,938,300,000</b>	<b>1,000,600,000</b>
<b>Special provision Bangladesh Suger and food Industry</b>			
Previous balance as provision		-	-
Add: Made during the year		1,400,000,000	
Add: Transfer from Under BRPD Circular 05/2019)		968,000,000	
Add: Transfer from SMA		624,000,000	-
		<b>2,992,000,000</b>	<b>-</b>
<b>Special provision Writ</b>			
Previous balance as provision		-	-
Add: Transfer from SMA		245,300,000	-
		<b>245,300,000</b>	<b>-</b>
<b>Total Provision maintained for unclassified (General)</b>		<b>6,878,459,087</b>	<b>4,578,459,087</b>

\*General provision is kept @ 1% on general loans and advances, 0.25% on small enterprise financing, 2% on certain other types of lending and 5% on consumer financing.

Particulars	Notes	Amount in Taka	
		2023	2022
<b>For classified (Specific)</b>			
<b>Sub-Standard</b>			
Opening Previous balance		237,451,566	237,451,566
Less: Transfer to Bad/Loss during the year		(59,000,000)	-
Add: Made during the year		-	-
		<b>178,451,566</b>	<b>237,451,566</b>
<b>Doubtful</b>			
Opening Previous balance		89,500,000	89,500,000
Add: Transfer from Sub-standard Loans		59,000,000	-
Add: Made during the year		100,000,000	-
		<b>248,500,000</b>	<b>89,500,000</b>
<b>Bad/Loss</b>			
Opening Previous balance		11,929,819,417	11,931,510,250
Add: Made during the year		700,000,000	-
Less: Adjustment during the year		(483,985)	(1,690,833)
		<b>12,629,335,432</b>	<b>11,929,819,417</b>
<b>Total Provision maintained for classified Loan (Specific)</b>		<b>13,056,286,998</b>	<b>12,256,770,983</b>
<b>Total Provision maintained for Loan &amp; Advance (General &amp; Specific)</b>		<b>19,934,746,085</b>	<b>16,835,230,070</b>
<b>Provision maintained (Off Balance Sheet Item)</b>			
Opening Previous balance		438,458,150	438,458,150
Add: Provision made during this year (transferred from note. 13.07)		500,000,000	-
<b>Total Provision maintained for Off Balance Sheet Item</b>		<b>938,458,150</b>	<b>438,458,150</b>
<b>Total Provision maintained (loans and advances &amp; Off Balance Sheet Exposure)</b>		<b>20,873,204,235</b>	<b>17,273,688,220</b>
<b>Total Provision surplus / (shortfall) (provision for loans and advances &amp; Off Balance Sheet Exposure)</b>		<b>(38,689,760,915)</b>	<b>(54,387,654,966)</b>
In response to our Letter No: HO/FAD/2024/219-1 dated 30/04/2024, Bangladesh Bank approved forbearance facilities for shortfall provision against investment vide letter no. ডিওএস(সিএএমএস) ১১৫৭/৪১ (ডিভিডেভ)/২০২৪-১৮৩৮, তারিখঃ ৩০ এপ্রিল, ২০২৪.		<b>38,689,760,915</b>	<b>54,387,654,966</b>
<b>Provision surplus / (shortfall) this year</b>		<b>-</b>	<b>-</b>

Bangladesh Bank has ascertained required provisions of the bank through classification of some loans and advances based on their qualitative judgment, considering objective criteria and other applicable guidelines and also against some other carried forward assets of the financial statements. Accordingly, total required provision of Rupali Bank PLC is TK. 7,036.87 crore ( loans & advance of TK. 5,797.06 crore, others assets of Tk. 709.29 crore, investment of Tk. 371.29 & Off balance sheet exposure of Tk. 159.23 crore) as at 31 December, 2023. However, the Bank has been maintained provision of Tk. 2,537.49 Crore (Loans and advances of TK. 1,993.47 crore, off balance sheet exposure of Tk. 93.85 crore, Other Assets of Tk. 278.63 Crore & Investment of Tk. 171.54 crore ) as against the required provisions. Hence, total shortfall of provisions disclosed by the bank is TK. 4,499.38. As per letter no. ডিওএস (সিএএমএস) ১১৫৭/৪১(ডিভিডেভ)/২০২৪-১৮৩৮, তারিখঃ ৩০ এপ্রিল, ২০২৪ Bangladesh Bank has given deferral advantage/ regulatory forbearance to the Bank for the shortfall amounts of TK. 4,499.38 crore against the required provisions up to finalization of the financial statements for the year ended 2024.



Particulars	Notes	Amount in Taka	
		2023	2022
<b>7.12 Loans &amp; Advance (Category wise)</b>			
<b>A. Inside Bangladesh</b>			
<b>I) Continus loan (CL-2)</b>			
Small & Medium Enterprise Financing		44,779,664,269	37,441,745,613
Other than Small & Medium Enterprise Financing		89,000,892,762	106,866,277,035
		<b>133,780,557,031</b>	<b>144,308,022,648</b>
<b>II) Demand Loan (CL-3)</b>			
Small & Medium Enterprise Financing		1,035,449	14,433,579
Other than Small & Medium Enterprise Financing		38,839,317,231	18,720,941,857
		<b>38,840,352,680</b>	<b>18,735,375,436</b>
<b>III) Term Loan (CL-4)</b>			
Small & Medium Enterprise Financing (SMEF)		5,805,332,588	35,650,725,939
Consumer Financing (CF)		37,709,308,045	34,355,765,113
Housing Finance (HF)		6,537,252,150	5,886,234,855
Loans for Professionals to set up Business (LP)		2,684,018,130	2,410,714,422
Loans to BHs/MBs/SDs		1,744,440,856	2,839,114,337
Others than SMEF,CF,BHs/MBs/SDs		204,589,982,967	149,240,581,662
		<b>259,070,334,736</b>	<b>230,383,136,328</b>
<b>IV) Short term Agri. Credit and Microcredit (CL-5)</b>			
Short term Agri. Credit		3,141,267,972	1,790,168,973
Microcredit		5,775,887,388	5,047,571,255
		<b>8,917,155,360</b>	<b>6,837,740,228</b>
<b>Total (I+II+III+IV)</b>		<b>440,608,399,807</b>	<b>400,264,274,640</b>
<b>V) Staff Loan</b>		<b>36,992,764,421</b>	<b>35,136,499,075</b>
<b>Total Loans &amp; Advance</b>		<b>477,601,164,228</b>	<b>435,400,773,715</b>
<b>7.13 Net loans and advance</b>			
Carring Amount		477,601,164,228	435,400,773,715
Less: Interest Suspense & Penal Interest		(36,315,813,016)	(32,435,463,005)
Provision for loans & advance (Note-7.11)		(19,934,746,085)	(16,835,230,070)
<b>Net Loans &amp; Advance</b>		<b>421,350,605,126</b>	<b>386,130,080,640</b>
<b>7.14 Suit Filed by the Bank</b>		<b>2023</b>	
<b>Types of suit</b>		<b>No. of suit filed</b>	<b>Amount</b>
Artharin		2575	73,283,085,260
Writ petition		89	1,818,137,000
Appeal & Revision		110	1,724,378,000
Criminal		497	4,094,768,000
Others		238	6,281,855,000
		<b>3509</b>	<b>87,202,223,260</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>7.14.a Suit Filed by the Bank</b>		<b>2022</b>	
<b>Types of suit</b>		<b>No. of suit filed</b>	<b>Amount</b>
Artharin		2685	55,817,704,000
Writ petition		103	1,786,412,000
Appeal & Revision		107	1,722,725,000
Criminal		537	5,118,439,000
Others		224	5,922,238,000
		<b>3656</b>	<b>70,367,518,000</b>
<b>7.15 Movement of classified loan/ Non performing loan</b>			
Balance at the beginning of the year		92,247,648,228	66,664,904,514
Addition during the year		40,661,651,772	44,412,643,714
Cash recovery during the year		(5,208,600,000)	(5,014,300,000)
Adjustment during the year		(27,263,000,000)	(13,815,600,000)
Written off loan		-	-
		<b>100,437,700,000</b>	<b>92,247,648,228</b>
<b>7.16 Particulars of loans and advances</b>			
i) Loans considered good in respect of which the bank is fully secured		448,228,692,628	408,623,626,132
ii) Loans considered good against which the bank holds no other security other than the debtors personal guarantee.		16,238,439,584	14,803,626,306
iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors.		13,134,032,016	11,973,521,277
iv) Loans adversely classified; provision not maintained there against		-	-
		<b>477,601,164,228</b>	<b>435,400,773,715</b>
v) Loans due by directors or officers of the bank or any of them either jointly or separately with any other person		36,992,764,421	35,136,499,075
vi) Loans due by companies and firms in which the directors of the bank have interests as directors, partners or managing agent or in case of private companies as members		-	-
vii) Maximum total amount of advances, including temporary advances made at any time during the period to the directors or manager or officers of the bank or any of them either separately or jointly with any other persons		36,992,764,421	35,136,499,075
viii) Maximum total amount of advances including temporary advances granted during the period to the company or firms in which the directors of the bank have interest as directors, partners or managing agents or in case of private companies as members.		-	-
ix) Due from other banking companies		-	-
x) Information in respect of classified loans and advances			
a) Classified loans for which interest not credited to income		92,500,024,891	80,865,268,680
(i) Decrease / (Increase) of provision (bad and loss)		5,129,547,125	14,910,654,796
(ii) Cumulative amount of written off loans:		10,191,900,000	10,191,900,000

Particulars	Notes	Amount in Taka	
		2023	2022
(iii) Amount of debt recovered against the debt which was previously written off		134,700,000	112,200,000
b) Amount of provision kept against loans classified as bad/ loss as at the reporting date		12,629,335,432	11,929,819,417
c) Interest creditable to the interest suspense account		3,880,350,010	1,654,627,598
d) Interest suspense account		36,315,813,016	32,435,463,005
xi) Written off loans balance:		5,676,334,028	5,794,559,239
Xii) Amount written off during the year		-	-
The amount of written off loan for which lawsuit has been filed.		5,676,334,028	5,794,559,239
<b>7(a) Consolidated loans and advances</b>			
<b>Loans, cash credits and overdrafts etc.</b>			
Rupali Bank PLC	7.01	475,443,921,783	431,930,603,647
Rupali Investment Limited *		311,065,100	316,227,938
Rupali Bank Securities Limited		534,331,137	581,096,198
		<b>476,289,318,020</b>	<b>432,827,927,783</b>
Less: Inter Company Loan	7.a.1	150,230,161	131,323,661
		<b>476,139,087,859</b>	<b>432,696,604,122</b>
<b>Bills Purchased and Discounted</b>			
Rupali Bank PLC		2,157,242,445	3,470,170,069
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		<b>2,157,242,445</b>	<b>3,470,170,069</b>
		<b>478,296,330,304</b>	<b>436,166,774,190</b>
<b>7.a.1 Inter Company Loan</b>			
Rupali Investment Limited		71,834,933	69,761,283
Rupali Bank Securities Limited		78,395,228	61,562,378
		<b>150,230,161</b>	<b>131,323,661</b>
The Parent (Rupali Bank PLC ) Company disburses Loan to its two Subsidiary Company (Rupali Bank Investment Limited and Rupali Bank Securities Ltd) of Tk 150,230,161. Now the said amount has been eliminated upon Consolidation as per IFRS-10.			
<b>8.00 Fixed assets including land, building, furniture and fixtures</b>			
Land		10,011,039,466	10,011,039,466
Building		4,286,364,207	4,287,942,553
Furniture and fixture		1,110,559,977	1,040,768,812
Mechanical equipment		1,343,786,070	1,411,415,765
Vehicles		558,994,207	558,994,207
Computer		1,165,756,384	922,329,450
CC Camera and Others		118,717,424	-
Right -of-Use Assets		334,050,100	295,631,838
		<b>18,929,267,835</b>	<b>18,528,122,091</b>

Particulars	Notes	Amount in Taka	
		2023	2022
Interior Decoration & Renovation		154,384,325	129,264,127
Software (Intangible Asset's )		178,707,428	173,078,022
		<b>19,262,359,587</b>	<b>18,830,464,239</b>
Accumulated depreciation & Amortization		4,742,602,783	4,331,025,853
<b>Written down value at 31 December, 2023</b>		<b>14,519,756,805</b>	<b>14,499,438,386</b>
<b>Details in schedule- 'D'</b>			
The fixed assets recognition and measurement policy are described in note No.2.2.05			
<b>8(a)</b>			
<b>Consolidated Fixed assets including land, building, furniture and fixtures</b>			
Rupali Bank PLC	8.00	14,519,756,805	14,499,438,386
Rupali Investment Limited		4,048,504	8,604,347
Rupali Bank Securities Limited		11,537,456	15,969,948
		<b>14,535,342,765</b>	<b>14,524,012,681</b>
<b>9.00</b>			
<b>Other assets</b>			
<b>Income generating other assets</b>			
Investment in shares of subsidiary company	9.01	2,000,000,000	2,000,000,000
Receivable from Orion Infrastructure Ltd.		-	-
		<b>2,000,000,000</b>	<b>2,000,000,000</b>
<b>Non Income generating other assets</b>			
Advance rent and advertisement	9.02	159,464,236	164,644,271
Interest accrued on Investment	9.03	8,235,362,894	6,984,189,773
Interest Receivable on COVID-19		80,290,740	368,700,442
Interest Receivable (Block Interest)		75,618,199	91,699,688
Supervision Charge Receivable		517,846,712	-
Interest Receivable (Others)		115,947,476	115,912,956
Accrued income on property		4,907,003	4,907,003
Prepaid Expenses	9.04	49,284,507	28,671,031
Stationary and stores, Stock, stamps and forms	9.05	88,895,200	81,980,188
Branch adjustment account	9.06	-	963,561,986
Security deposits		1,045,924	885,110
Advance Payment for Airport Both		36,348,108	35,150,958
Suspense accounts	9.07	2,791,537,093	2,627,948,308
Others	9.08	11,184,250,183	11,001,774,183
Islamic Banking Window		20	-
		<b>23,340,798,293</b>	<b>22,470,025,896</b>
		<b>25,340,798,293</b>	<b>24,470,025,896</b>
<b>9.01</b>			
<b>Investment in share in subsidiary company</b>			
Rupali investment limited		1,000,000,000	1,000,000,000
Rupali Bank Securities limited		1,000,000,000	1,000,000,000
		<b>2,000,000,000</b>	<b>2,000,000,000</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>9.02 Advance rent and advertisement etc.</b>			
Advance rent		159,464,236	164,644,271
<b>9.03 Interest accrued on investment</b>			
Balance with other Bank and Financial Institution		667,788,795	404,770,434
Call money		1,922,222	216,821
Government treasury bonds		2,194,567,588	1,848,906,462
Accrued Interest on Government treasury Bonds		135,928,740	135,928,740
Corporate bonds		619,509,686	601,679,317
Debenture		17,553,310	17,553,310
Subordinated Bond		302,329,258	222,886,371
Accrued income from Redeemable preference share		402,782,093	402,782,093
Accrued income from preference share		2,826,511,622	2,925,823,634
Interest Receivable from placement Share		422,475,407	191,437,472
Over due FDR		121,919,296	121,919,296
Accrud Interest Received from Bridge Finance		407,749,996	25,250,000
Accrud Interest Received from Sukuk (Beximco)		105,450,000	70,000,000
Dividend Receivable on Share		8,874,881	15,035,825
Interest accrued others		-	-
		<b>8,235,362,894</b>	<b>6,984,189,773</b>
<b>9.04 Prepaid Expenses</b>			
Renovation Development Expenses		264,966	1,886,133
Advances on head Office Division & Others		49,019,541	26,784,898
		<b>49,284,507</b>	<b>28,671,031</b>
<b>9.05 Stationary and stores, Stock, stamps and forms</b>			
Stationary and stores		73,992,256	66,189,862
Stock, stamps and forms		14,902,945	15,790,326
		<b>88,895,200</b>	<b>81,980,188</b>
<b>9.06 Branch adjustment accounts</b>			
<b>Debit balance</b>			
Head office account			2,486,176,359,182
Branch account			39,511,534
		-	<b>2,486,215,870,716</b>
<b>Credit balance</b>			
Head office account			2,485,249,006,234
Branch account			3,302,496
		-	<b>2,485,252,308,730</b>
		-	<b>963,561,986</b>

During the year net balance of Branch Adjustment arrived as debit balance has been shown under the head "other Assets". The Net debit balance of Branch Adjustment account arrived due to transit in responding entries.



Particulars	Notes	Amount in Taka	
		2023	2022
<b>9.07 Suspense account</b>			
Demand drafts paid without advice		7,162,085	9,338,839
Foreign drafts paid from suspense account		316,642	339,544
Advance Legal Expenses		581,156	723,673
Advance paid to Rupali Securities Ltd.		119,995	119,995
Advanced Dividend paid to Govt.		1,500,000	1,500,000
WES fund purchased		10,027,168	10,027,168
Suspense A/C (Sanchaypatra)		667,718,064	671,050,825
Sundry Deposit (EURO)		31,576,460	31,650,905
Advanced Against TADA		77,000	77,000
Cash Incentive 2.5%		17,237	17,237
Suspense A/C Treasury		1,823,256	-
Susp. Account - 5% Special Benefit paid to RBPLC Retired Employees		294,713	-
Suspense (US Dollar)		1,807,472,128	1,728,327,082
Suspense (Pound Sterling)		106,953	106,953
Sundry debtors		262,744,236	174,669,087
		<b>2,791,537,093</b>	<b>2,627,948,308</b>
<b>9.08 Others</b>			
Pension paid to Rupali Bank PLC. employees		13,005,026	13,258,774
Pension paid to retired Govt. servants		1,624,923	2,016,923
Medical All. Paid to RBPLC Ret. Employee		3,541,618	3,555,266
Eid Ul Azha Paid to RBPLC Ret. Employee		3,095,564	3,139,329
Eid-ul Fitre Paid to RBPLC Ret. Employee		-	793,963
Nababarsa Bhata Paid to RBPLC Ret. Employee		241,653	275,705
Jute, sector corp, agri. credit and others		1,454,042,946	1,454,042,946
Protested bills		346,541,530	258,313,553
Agricultural loan transferred to BKB & RAKUB		302,492,619	302,492,619
Remission of rural house building loan		731,181	731,181
Remission of agri loans		236,570,189	236,567,189
Exchange equalization		42,893,697	42,893,697
WEB Remittance Payment		17,761,992	124,554,254
Receivable from Summit S Bank - related party *		36,118,569	36,118,569
Printing Materials		260,513	244,377
Advance paid to Rupali Branch Agent (MFS)		7,507,566	9,462,559
Cash incentive on FR (Branch)		80,016	87,301
Miscellaneous Advance		3,612,578	3,625,553
Cash Incentive on FR from Exchange House		9,055,354	468,076,976
Cash Incentive COBA		199,574	224,242
1% Cash Incentive (Branch & R. House)		8,351,872	93,823
Brac Bank (ATM)		6,367,398	6,367,398
Deferred tax assets	9.08.01	551,699,630	397,135,977
Advance tax	9.08.02	8,138,454,176	7,637,702,012
		<b>11,184,250,183</b>	<b>11,001,774,183</b>

\* This amount represents receivable in respect of share of Head office Ex. Rupali Bank PLC Karachi Branch.

Particulars	Notes	Amount in Taka	
		2023	2022
<b>9.08.01 Deferred tax assets</b>			
Opening balance on 01 January		397,135,977	541,047,661
Less: Adjustment during the year	39.02.02	154,563,653	(143,911,684)
<b>Balance on 31st December</b>		<b>551,699,630</b>	<b>397,135,977</b>
<b>9.08.02 Advance tax</b>			
Balance of advance income tax on 1 January 2023		7,637,702,011	7,428,028,219
Paid during the year		1,036,628,375	1,262,172,834
Less Adjustment during the year		535,876,210	1,052,499,042
		<b>8,138,454,176</b>	<b>7,637,702,011</b>
<b>Tax deducted at source for the year</b>			
2003		223,304,594	223,304,594
2004		-	107,614,028
2005		93,376,676	93,376,676
2006		88,693,685	88,693,685
2007		-	384,428,714
2008		-	243,303,526
2009		-	57,388,938
2010		34,846,322	34,846,322
2011		39,054,194	39,054,194
2012		-	79,421,075
2013		-	180,342,761
2014		535,876,210	535,876,210
2015		419,594,550	419,594,550
2016		1,098,809,693	1,098,809,693
2017		835,243,413	835,243,413
2018		653,433,169	653,433,169
2019		940,928,286	940,928,286
2020		551,370,493	551,370,493
2021		860,997,893	860,997,893
2022		1,262,172,834	1,262,172,834
2023		1,036,628,375	-
<b>Total (A)</b>		<b>8,674,330,386</b>	<b>8,690,201,054</b>
<b>Less: Advance tax adjustment during the Year:</b>			
2004		-	107,614,028
2007		-	384,428,714
2008		-	243,303,526
2009		-	57,388,938
2012		-	79,421,075
2013		-	180,342,761
2014		535,876,210	-
<b>Total (B)</b>		<b>535,876,210</b>	<b>1,052,499,042</b>
<b>Grand Total (A-B)</b>		<b>8,138,454,176</b>	<b>7,637,702,012</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>9.09 Classification of other assets</b>			
Unclassified		17,887,698,293	7,513,471,896
Doubtful		720,400,000	8,368,647,000
Bad / Loss		6,732,700,000	8,587,907,000
		<b>25,340,798,293</b>	<b>24,470,025,896</b>
<b>Required Provision for other assets</b>		<b>7,092,900,000</b>	<b>6,859,600,000</b>
<b>Provision Maintained for other assets</b>		<b>2,786,251,302</b>	<b>2,619,482,058</b>
<b>Total Provision surplus / (shortfall)</b>		<b>(4,306,648,698)</b>	<b>(4,240,117,942)</b>
In response to our Letter No: HO/FAD/2024/219-1 dated 30/04/2024, Bangladesh Bank approved forbearance facilities for shortfall provision against investment vide letter no. ডিওএস(সিএমএস) ১১৫৭/৪১ (ডিভিডেন্ড)/২০২৪-১৮৩৮, তারিখঃ ৩০ এপ্রিল, ২০২৪.		4,306,648,698	4,240,117,942
<b>Provision excess / (shortfall)</b>		-	-
<b>9.10 Other assets classified by generating of income</b>			
Income generating		2,000,000,000	2,000,000,000
Non-income generating		23,340,798,293	22,470,025,896
		<b>25,340,798,293</b>	<b>24,470,025,896</b>
<b>9(a) Consolidated other assets</b>			
Rupali Bank PLC	9.00	25,340,798,293	24,470,025,896
Rupali Investment Limited		68,006,026	51,314,000
Rupali Bank Securities Limited		110,294,607	108,248,834
		<b>25,519,098,926</b>	<b>24,629,588,730</b>
Less: Investment in subsidiary company**		2,000,000,000	2,000,000,000
		<b>23,519,098,926</b>	<b>22,629,588,730</b>
**The Investment of parent Company (RBPLC) in subsidiary companies have been eliminated upon consolidation as per IFRS -10.			
<b>10.00 Non banking assets:</b>		-	-
<b>11.00 Borrowing from other banks, financial institutions and agents</b>			
In Bangladesh	11.01	28,097,205,358	14,439,543,613
Outside Bangladesh	11.02	101,392,428	977,104,040
		<b>28,198,597,786</b>	<b>15,416,647,652</b>
<b>11.01 In Bangladesh</b>			
Local Currency	11.01.01	28,091,157,940	14,428,425,248
Foreign Currency	11.01.02	6,047,418	11,118,365
		<b>28,097,205,358</b>	<b>14,439,543,613</b>
<b>11.01.01 Local Currency</b>			
Refinance against jute scheme		236,625,000	268,175,000
RBPLC Subordinated Bond *		2,400,000,000	3,600,000,000
0% Incentive against Active Export (COVID-19)		-	70,511,208
Refinance against Brick		27,767,861	83,303,575
Borrowing against BB (ALS)		22,270,000,000	10,200,000,000

Particulars	Notes	Amount in Taka	
		2023	2022
Re-finance against Low Income Professionals (Covid-19)		525,000,000	72,245,715
Refinance for LIPS School F S Business		4,869,532	790,000
Re-finance against Rural Credit (Covid19)		-	133,399,750
Refinance for Return Home People (500 Cr.Covid-19)		24,323,500	-
Refinance Against Green Transformation Fund (GTF)		1,405,260,000	-
Refinance Against Export Development Fund (EDF)		774,015,047	-
CMSME Pre-Finance Scheme (25000 Crore)		350,000,000	-
Refinance Scheme of Wheat and Corn		34,854,000	-
Refinance Scheme for Ensuring Food Safety		36,443,000	-
Islamic Banking Window		2,000,000	-
		<b>28,091,157,940</b>	<b>14,428,425,248</b>
<b>* RBPLC Subordinated Bond</b>			
Sonali Bank PLC		800,000,000	1,200,000,000
Agrani Bank PLC		800,000,000	1,200,000,000
Janata Bank PLC		800,000,000	1,200,000,000
		<b>2,400,000,000</b>	<b>3,600,000,000</b>
<b>11.01.02 Foreign Currency</b>			
Balance With Bangladesh Bank (EURO)		6,047,418	11,118,365
		<b>6,047,418</b>	<b>11,118,365</b>
<b>11.02 Outside Bangladesh</b>			
NOSTRO Accounts Credit Balance	11.02.01	97,570,624	955,367,617
Vostro Accounts	11.02.02	3,821,804	21,736,422
		<b>101,392,428</b>	<b>977,104,040</b>
<b>11.02.01 Outside Bangladesh ( NOSTRO Accounts Credit Balance)</b>			
<b>Regular:</b>			
USD		-	556,958,178
JPY		-	14,556,811
ACU		97,570,624	-
AED		-	67,888,425
EURO		-	315,964,203
		<b>97,570,624</b>	<b>955,367,617</b>
<b>Details are in schedule- 'A'</b>			
<b>11.02.02 Outside Bangladesh ( Vostro Accounts)</b>			
Summit Bank Ltd. Karachi-Vostro		2,187,382	9,184,573
Bank Al Habib Ltd. Vostro		1,634,422	12,551,849
		<b>3,821,804</b>	<b>21,736,422</b>
<b>11.03 Borrowings from other banks, financial institutions and agents</b>			
Secured by demand promissory (DP) notes and agreement		794,262,393	628,425,248
Unsecured borrowing		27,404,335,393	14,788,222,405
		<b>28,198,597,786</b>	<b>15,416,647,652</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>11.04 Term grouping</b>			
<b>11.04.01 Short term borrowing</b>			
Borrowing from other banks and agents		22,270,000,000	10,200,000,000
Foreign currency Borrowing from other banks and agents		103,618,042	966,485,983
		<b>22,373,618,042</b>	<b>11,166,485,983</b>
<b>11.04.02 Long term borrowing</b>			
RBPLC Subordinated Bond		2,400,000,000	3,600,000,000
Refinance against Brick		27,767,861	83,303,575
0% Incentive against Active Export(COVID-19)		-	70,511,208
Refinance for LIPS School F S Business		4,869,532	790,000
Refinance against jute scheme		236,625,000	268,175,000
Re-finance against Low Income Professionals (Covid19)		525,000,000	72,245,715
Re-finance against Rural Credit (Covid19)		-	133,399,750
		<b>3,194,262,393</b>	<b>4,228,425,248</b>
		<b>25,567,880,436</b>	<b>15,394,911,230</b>
<b>11.05 Maturity wise grouping of Borrowing from Bangladesh bank, other banks, Financial institutions and agents</b>			
Repayable on demand			
Payable within one month		11,413,328,435	6,215,108,798
Over 1 month but within 3 months		1,166,348,023	635,673,710
Over 3 months but within 1 year		1,597,506,525	864,354,346
Over 1 year but within 5 years		8,412,848,880	4,587,927,120
Over 5 year but within 10 years		5,608,565,923	3,113,583,680
		<b>28,198,597,786</b>	<b>15,416,647,654</b>
<b>11(a) Consolidated borrowing from other banks, financial institutions and agents</b>			
Rupali Bank PLC	11.00	28,198,597,786	15,416,647,652
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		<b>28,198,597,786</b>	<b>15,416,647,652</b>
<b>12.00 Deposit and other accounts of the Bank</b>			
Current and other accounts	12.01	47,910,670,739	40,516,229,409
Bills payable	12.02	2,663,592,923	3,165,208,967
Saving deposits	12.03	125,108,569,945	119,692,407,494
Term / Fixed deposits	12.04	491,635,047,138	425,301,948,095
Other deposits		-	-
		<b>667,317,880,746</b>	<b>588,675,793,965</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>12.01 Current and other accounts</b>			
Current deposits		23,999,948,288	26,939,558,859
Call deposits		28,375,749	28,241,192
Other accounts	12.01.01	22,275,574,110	11,934,349,849
Deposit in Mobile Banking	12.01.02	1,606,770,592	1,614,079,508
Al-Wadeeah Current deposits in Islamic Banking Window		2,000	-
		<b>47,910,670,739</b>	<b>40,516,229,409</b>
<b>12.01.01 Other deposit &amp; sundry deposit</b>			
Hajj deposits		2,585,348	2,585,348
Margin on LC		8,337,082,640	2,591,136,810
Margin on guarantee		332,323,709	336,841,789
Special margin WES		2,735,619	2,735,619
Other margin		59,403,501	125,106,419
Key deposit		2,331,368	1,965,278
Staff security deposit		6,179,741	6,530,241
Security deposit (general)		30,227,077	35,595,969
Sundry creditor		3,114,844,726	2,010,828,628
Overdue fixed deposit		37,104,421	37,149,310
Cash credit (Hypo) Credit Balance		39,779	44,317
Bank Contribution Pension Fund		468	-
Staff contributory provident fund		5,202,201,706	4,426,035,873
Bank contributory provident fund		356,711	148,379
Collection Account ( School, College, Madrasha and Others )		2,511,548,469	-
Sundry Deposits (Treasury)**		1,629,857,681	1,533,620,655
Foreign bank accounts Taka (USD)		543,916,009	314,434,444
Foreign bank accounts Taka		12,109,225	12,109,225
Insurance premium on locker deposit		355,830	334,270
Non- Resident F.C deposits A/C (TK,USD,EUR)		426,613,386	427,064,651
BEFTN Sundry Deposit		4,182,468	50,889,145
Sundry Deposit for PSL Security Deposit		-	-
Sundry Deposit -Due Income Tax Collection AC		19,574,229	19,193,479
		<b>22,275,574,110</b>	<b>11,934,349,849</b>
<b>12.01.02 Deposit in Mobile Banking</b>			
T-Distributors wallet deposit		317	317
Agent wallet deposit		35,404,318	40,218,914
Customer wallet deposit		1,558,411,075	1,559,530,946
Merchant Wallet Deposit		10,446,236	10,777,727
Distributors wallet deposit		2,508,646	3,551,605
		<b>1,606,770,592</b>	<b>1,614,079,508</b>

\*\* Net Foreign Currency Adjustment of Tk.8,64,16,929 included in Sundry Deposits (Treasury), now this amount has been transferred to other liability under Note No: 13.

Particulars	Notes	Amount in Taka	
		2023	2022
<b>12.02 Bills payable</b>			
Pay order payable		2,411,063,966	2,719,422,873
Foreign draft payable		191,461	191,461
Local draft payable		60,328,952	74,929,155
Mail transfer payable		226,622	226,622
Telegraphic transfer payable		91,000	91,000
Foreign bill receivable (BTOB)		191,690,922	370,347,855
		<b>2,663,592,923</b>	<b>3,165,208,967</b>
<b>12.03 Saving deposits</b>			
Saving Bank Deposit		123,880,314,760	118,500,240,279
Savings Account ( Pothoful)		842,875	866,752
Rupali Student Savings A/C (RSSA)		1,085,194,926	1,077,089,576
Krishaker Jannya Savings Bank Deposit		78,727,018	56,293,999
Rupali Senior Citizen Savings Scheme (RSCSS)		62,500,739	57,916,888
Islamic Banking Window (Mudaraba Saving Deposits)		989,627	-
		<b>125,108,569,945</b>	<b>119,692,407,494</b>
<b>12.04 Term / fixed deposit</b>			
Fixed deposits	12.04.01	325,173,320,726	313,151,907,473
Special notice deposit (SND)		137,682,285,235	87,632,278,652
Deposit pension scheme (DPS)		760,674	1,420,186
Rupali deposit scheme etc.	12.04.02	28,778,680,504	24,516,341,784
		<b>491,635,047,138</b>	<b>425,301,948,095</b>
<b>12.04.01 Fixed deposits</b>			
Government Organizations		4,563,474,538	2,695,483,000
Autonomous & Semi Autonomous Organizations		39,283,949,870	68,715,970,000
Deposit money Bank		6,106,802,700	1,135,568,000
Non Financial Public Enterprise		117,223,538,414	93,983,365,000
Local Authorities		1,183,513,453	690,457,000
Insurance Company & Pension Funds-Public		1,947,541,501	4,653,865,000
Other Financial Public Enterprise		3,280,952,640	3,703,377,000
Other non Financial Corporation Private		30,405,194,708	36,067,993,000
Non-Bank Depository Corporations Private		23,417,749,917	23,926,914,000
Non-Bank Depository Corporations Public		3,409,064,650	3,262,809,000
Individuals & Others (Household Resident)		94,351,538,335	74,316,106,473
		<b>325,173,320,726</b>	<b>313,151,907,473</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>12.04.02 Rupali deposit scheme</b>			
Rupali monthly profit scheme (RMPS)		4,777,650	5,381,750
Rupali double benefit scheme (RDBS)		3,921,448,322	3,581,482,214
Rupali triple benefit scheme (RTBS)		85,164,142	548,977,796
Rupali deposit pension scheme (1)		9,942	9,942
Rupali deposit scheme (RDS)		393,316,226	411,039,607
Rupali monthly saving scheme (RMSS)		12,541,941,262	11,119,701,173
Rupali millinior deposit scheme (RMDS)		8,867,946,504	6,370,032,580
Rupali quarterly profit scheme (RQPS)		8,910,713	28,960,915
Rupali Monthly Benefit for Senior Citizen (RMBSC)		2,813,031,966	2,331,554,265
Rupali lackpoti deposit scheme (RLDS)		53,810,176	49,469,473
Rupali kotipoti deposit scheme (RKDS)		88,323,600	69,732,069
		<b>28,778,680,504</b>	<b>24,516,341,784</b>
<b>12.05 Deposit and other accounts</b>			
Deposit from bank		-	-
Other organization / clients deposits		667,317,880,746	588,675,793,965
		<b>667,317,880,746</b>	<b>588,675,793,965</b>
<b>12.06 Sector wise deposit including bills payable</b>			
Presidency, prime minister office and judiciary		18,557,165,846	8,784,689,000
Autonomous and semi-autonomous bodies		51,630,521,238	77,984,781,000
Other public sector		226,452,573,286	166,014,745,000
Bank and financial institutions (public)		11,776,746,806	6,470,213,000
Private sector		358,900,873,570	329,421,365,965
		<b>667,317,880,746</b>	<b>588,675,793,965</b>
<b>12.07 Geographical location-wise deposit</b>			
<b>Urban</b>			
Local Office		20,360,994,160	16,044,950,611
Dhaka North		120,808,535,629	93,892,081,367
Dhaka South		112,586,882,726	137,313,220,786
Chottagram		138,000,506,146	94,753,980,330
Khulna		15,705,995,644	14,495,532,465
Barishal		13,268,161,849	12,156,158,377
Cumilla		20,387,725,439	20,413,934,222
Rajshahi		30,911,958,934	24,524,069,124
Rangpur		11,344,347,118	9,677,093,963
Mymensingh		17,964,100,308	15,568,004,201
Sylhet		12,424,083,106	10,303,960,240
Head Office		9,128,106,360	8,331,333,596
		<b>522,891,397,418</b>	<b>457,474,319,280</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Rural</b>			
Local Office		-	-
Dhaka North		20,426,273,840	19,007,338,987
Dhaka South		4,930,076,690	4,869,492,337
Chottagram		8,593,637,986	8,192,737,745
Khulna		13,055,689,638	12,153,818,992
Barishal		12,294,142,962	11,612,480,188
Cumilla		28,812,080,935	25,992,472,219
Rajshahi		15,289,120,063	13,831,040,880
Rangpur		8,562,342,863	7,557,608,382
Mymensingh		18,241,792,209	16,373,721,356
Sylhet		14,221,326,141	11,615,582,276
		<b>144,426,483,327</b>	<b>131,206,293,362</b>
		<b>667,317,880,745</b>	<b>588,680,612,642</b>
<b>12.08 Maturity grouping of deposits</b>			
Payable on demand		17,352,700,000	20,998,500,000
Payable within one month		82,518,802,084	51,794,332,930
Over 1 month but within 3 months		161,449,157,874	142,426,129,294
Over 3 months but within 1 years		215,377,975,344	189,995,019,130
Over 01 Year but within 5 years		144,204,513,678	127,214,387,303
Over 5 years but within 10 year		63,767,431,765	56,252,243,985
		<b>667,317,880,745</b>	<b>588,680,612,642</b>
<b>12(a) Consolidated deposit and other accounts</b>			
Rupali Bank PLC	12.00	667,317,880,746	588,675,793,965
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		<b>667,317,880,746</b>	<b>588,675,793,965</b>
<b>Categoriwise deposit</b>			
Current and other accounts		47,910,670,739	40,516,229,409
Bills payable		2,663,592,923	3,165,208,967
Saving deposits		125,108,569,945	119,692,407,494
Term / Fixed deposit		491,635,047,138	425,301,948,095
Other deposit		-	-
		<b>667,317,880,745</b>	<b>588,675,793,965</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>13.00 Other liabilities</b>			
Guarantee cover banking reserve		33,034,636	33,034,636
Net foreign currency adjustment		86,416,929	86,416,929
Unpaid dividend		50,992	50,992
Reserve for Other Liabilities		7,646	7,646
Interest payable	13.01	8,399,720,413	6,660,658,015
Other accounts	13.02	2,384,183,765	1,799,571,403
Provision for other assets	13.03	2,786,251,302	2,619,482,058
Provision for current tax	13.04	1,727,113,355	1,318,351,544
Deferred tax liabilities	13.05	622,583,213	636,864,901
Provision for off-balance sheet exposure	13.06	938,458,150	438,458,150
Provision for loans and advances	13.07	19,934,746,086	16,835,230,071
Interest suspense accounts	13.08	36,315,813,016	32,435,463,005
Other provision	13.09	3,773,556,209	3,242,808,853
Lease Liabilities	13.10	167,167,590	174,453,943
1% Start-up fund	13.11	12,710,893	7,275,583
Branch adjustment accounts (Credited Balance)	13.12	3,971,513,325	
Islamic Banking Window		973	-
		<b>81,153,328,492</b>	<b>66,288,127,729</b>
<b>13.01 Interest payable</b>			
Fixed deposits		8,258,043,659	6,511,588,938
Interest Payable on FDR (Money Market) Block		118,458,000	118,458,000
Interest Payable on Call Deposit (MM)		121,528	121,528
Interest Payable on Borrowing (BB ALS)		-	4,820,548
All scheme deposit		12,550,376	10,677,221
Sub-ordinated Bond		10,546,849	14,991,781
		<b>8,399,720,413</b>	<b>6,660,658,015</b>
<b>13.02 Other accounts</b>			
Excess pay recovery		121,106	121,106
Excise duty (Adv. & Investment)		114,440	117,400
Excise duty payable		30,000	30,000
Source tax deducted from depositor and other		1,160,675,591	814,761,776
WES fund purchase (Dollar & pound )		997,247	997,247
Withheld salary		619,051	619,051
Excise duty on deposits		859,609,318	738,168,126
Tran tahabeel		139,164	139,164
Tran Punarbashan		828,044	828,044
VAT		212,685,453	99,157,070



Particulars	Notes	Amount in Taka	
		2023	2022
S/Dep. A/C BACH Charge		2,005,009	1,471,314
Levy Deposit		385,107	385,107
Service Charge		2,340	2,700
Death Relief		10,000	10,000
Fund Held		675,616	675,616
Unclaimed A/C		5,644	5,644
Income Tax		8,253,462	3,934,867
Q-Cash Commission Accounts		386,388	11,834
ATM Cash Retracted Account		435,080	193,480
Income Tax Payable (Mobile Banking)		958,805	1,731,198
Remission on Crops Loan		10,180	10,180
Remission on Panel Interest		3,033	3,033
Service Charge (BB)		31,862	28,149
Revenue Fee / Inspection Fee		512,569	507,939
Worker Fund		950,980	987,615
Sundry Creditor (Swift Charge)		13,993,791	11,772,749
CIB		233,729	233,729
Cashier Cum LDA		2,429,856	2,429,856
Pakistani Bill		2,388,821	2,388,821
Impress Fund		706,819	706,819
Risk Fund for ICT Assets		3,842,210	3,842,210
Provision for Others		1,246,111	1,246,111
BACH Charge		68,593	43,061
Cash Incentive COBA		740	740
Cash Reserve on Export		814,213	3,005,452
Miscellaneous other accounts		108,013,394	109,004,197
		<b>2,384,183,765</b>	<b>1,799,571,403</b>
<b>13.03 Provision for other assets</b>			
Provision for unforeseen losses (protested bill)	13.03.01	346,541,530	258,313,553
Provision for rural credit fund	13.03.02	231,442,916	231,890,537
Provision for sundry debtors	13.03.03	309,368,870	309,368,870
Provision for reconciled entries	13.03.04	16,014,424	3,914,424
Provision for demand draft paid without advice	13.03.05	11,671,570	11,671,570
Advanced Dividend paid to Govt.	13.03.06	1,500,000	1,500,000
Provision for Investment in FDR (NBFI)	38	66,888,888	-
Provision for rural house building		731,181	731,181
Provision for exchange adjustment		42,893,697	42,893,697
Provision for transfer of BKB & RAKUB		305,155,280	305,155,280
Provision for jute, sector corp. and Agri. Cr.		1,454,042,946	1,454,042,946
		<b>2,786,251,302</b>	<b>2,619,482,058</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>13.03.01 Provision for unforeseen losses (protested bill)</b>			
Balance at the beginning of the year		258,313,553	258,120,138
Less: adjustment during the year		-	(7,646)
Add: Made during the year	38.00	88,227,978	201,061
<b>Balance at the end of the year</b>		<b>346,541,530</b>	<b>258,313,553</b>
<b>13.03.02 Provision for rural credit fund</b>			
Balance at the beginning of the year		231,890,537	231,890,537
Add: Made during the year		-	-
Less: adjustment during the year		(447,621)	-
<b>Balance at the end of the year</b>		<b>231,442,916</b>	<b>231,890,537</b>
<b>13.03.03 Provision for sundry debtors</b>			
Balance at the beginning of the year		309,368,870	309,368,870
Less: adjustment during the year		-	-
<b>Balance at the end of the year</b>		<b>309,368,870</b>	<b>309,368,870</b>
<b>13.03.04 Provision for reconciled entries</b>			
Balance at the beginning of the year		3,914,424	3,914,424
Add: Made during the year	38.00	12,100,000	-
<b>Balance at the end of the year</b>		<b>16,014,424</b>	<b>3,914,424</b>
<b>Details are in Schedule- 'E'</b>			
<b>13.03.05 Provision for demand draft paid without advice</b>			
Balance at the beginning of the year		11,671,570	11,671,570
Add: Made during the year		-	-
<b>Balance at the end of the year</b>		<b>11,671,570</b>	<b>11,671,570</b>
<b>13.03.06 Advanced Dividend paid to Govt.</b>			
Opening balance on 01 January		1,500,000	1,500,000
Add: Addition during the year	38.00	-	-
<b>Balance at the end of the year</b>		<b>1,500,000</b>	<b>1,500,000</b>
<b>13.04 Provision for current tax</b>			
Opening balance on 01 January		1,318,351,544	2,492,413,302
Add: Addition during the year	39.01	944,638,021	239,039,019
Less: Adjustment during the year		(535,876,210)	(1,413,100,777)
<b>Balance at the end of the year</b>		<b>1,727,113,355</b>	<b>1,318,351,544</b>
<b>13.05 Deferred tax liabilities</b>			
Opening balance on 01 January		636,864,901	602,642,017
Add: Addition during the year	39.02.01	(14,281,687)	34,222,884
<b>Balance at the end of the year</b>		<b>622,583,213</b>	<b>636,864,901</b>
<b>13.06 Provision for off balance sheet exposure</b>			
Provision at the beginning of the year		438,458,150	438,458,150
Add: Made during the year	36.00	500,000,000	-
<b>Provision held at the end of the year</b>		<b>938,458,150</b>	<b>438,458,150</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>13.07 Provision for loans and advances</b>			
Specific	13.07.01	13,056,286,999	12,256,770,984
General	13.07.02	1,412,359,087	2,281,659,087
Special provision*(Under BRPD Circular 05/2019)	13.07.03	188,600,000	1,294,300,000
Special Provision (COVID-19)(Under BRPD Circular 19/2021 & 50/2021)	13.07.04	1,938,300,000	1,000,600,000
Special Provision (Reschedule Loan)	13.07.05	1,900,000	1,900,000
Special provision for Restructure Loans	13.07.06	100,000,000	-
Special Provision for Bangladesh Suger and Food Industry	13.07.07	2,992,000,000	-
Special Provision for Writ		245,300,000	-
		<b>19,934,746,086</b>	<b>16,835,230,071</b>
<b>13.07.01 Specific Provision</b>			
Provision held at the beginning of the year		12,256,770,984	12,258,461,816
Less: Adjustment during the year ( For Classified RC Loan recovery)		(483,985)	(1,690,833)
Add: Provision made during the year	35.00	800,000,000	-
<b>Provision held at the end of the year</b>		<b>13,056,286,999</b>	<b>12,256,770,984</b>
<b>13.07.02 General provision</b>			
Provision held at the beginning of the year		2,281,659,087	2,281,659,087
Add: Transferred to provision from Bangladesh Suger and Food Industry	13.03.07	(624,000,000)	-
Add: Transferred from provision for Writ	13.07	(245,300,000)	-
<b>Provision held at the end of the year</b>		<b>1,412,359,087</b>	<b>2,281,659,087</b>
<b>13.07.03 Special Provision*(Under BRPD Circular 05/2019)</b>			
Provision held at the beginning of the year		1,294,300,000	1,294,300,000
Less: Transfer to Special provision for Restructure Loans		(100,000,000)	-
Less: Transfer to (COVID-19) during the year		(37,700,000)	-
Less: Transfer to Bangladesh Suger and Food Industry		(968,000,000)	-
<b>Provision held at the end of the year</b>		<b>188,600,000</b>	<b>1,294,300,000</b>
<b>13.07.04 Special Provision (COVID-19) (Under BRPD Circular 19/2021 &amp; 50/2021)</b>			
Provision held at the beginning of the year		1,000,600,000	850,600,000
Add: Transfer from Special Provision *(Under BRPD Circular 05/2019)		37,700,000	-
Add: Made during the year	35.00	900,000,000	150,000,000
<b>Provision held at the end of the year</b>		<b>1,938,300,000</b>	<b>1,000,600,000</b>
<b>13.07.05 Special Provision ** (For Resheduled Loans)</b>			
Provision held at the beginning of the year		1,900,000	1,900,000
Add: Transfer from General Provision		-	-
<b>Provision held at the end of the year</b>		<b>1,900,000</b>	<b>1,900,000</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>13.07.06 Special Provision ** (For Restructure Loans)</b>			
Provision held at the beginning of the year		-	-
Add: Transfer from Special Provision*(Under BRPD Circuler 05/2019)		100,000,000	-
<b>Provision held at the end of the year</b>		<b>100,000,000</b>	<b>-</b>
<b>13.07.07 Special Provision for Bangladesh Suger and Food Industry</b>			
Provision held at the beginning of the year		-	-
Add: Made during the year	35.00	1,400,000,000	-
Add: Transfer from Special Provision*(Under BRPD Circuler 05/2019)		968,000,000	-
Add: Transfer from general provision		624,000,000	-
<b>Provision held at the end of the year</b>		<b>2,992,000,000</b>	<b>-</b>
<b>13.08 Interest suspense accounts</b>			
Balance at the beginning of the year		32,435,463,005	30,780,835,407
Add: Amount transferred to interest suspense A/C		7,416,158,434	3,810,265,636
Less: Amount recovered from "Interest suspense A/C		(3,181,912,780)	(2,145,063,050)
Less: Interest suspense written off and (Waived Interest) during the year		(353,895,644)	(10,574,988)
<b>Balance at the end of the year</b>		<b>36,315,813,016</b>	<b>32,435,463,005</b>
<b>13.09 Other provision</b>			
Provision for audit fees	13.09.01	4,015,625	3,015,625
Provision for employee's pension	13.09.02	1,464,819,571	1,052,649,828
Provision for employee's gratuity	13.09.03	6,379,443	6,379,443
Provision for Bangladesh Industrial Finance Co. Ltd.		500,000,000	500,000,000
Provision for debenture	13.09.04	40,294,870	40,294,870
Provision for share investment (market value and face value)	13.09.05	303,176,610	303,176,610
Provision for incentive/performance bonus	13.09.06	457,806,229	600,310,370
Summit S Bank (Ex Arif Habib Bank)	13.09.10	71,400,000	61,400,000
Provision for BCCI Bank London		1,177,245	1,177,245
Provision for Good Borrower	13.09.07	8,919,120	8,919,120
Provision for Risk Fund	13.09.08	95,500,000	95,500,000
Provision for expenses	13.09.09	18,525,954	31,123,000
Provision for Orion Infrastucture Limited	13.09.11	774,240,000	516,160,000
Provision for Commercial Paper	13.09.12	22,702,743	22,702,743
Provision for Climate Risk Funds	13.09.13	2,100,000	-
Provision for Paper Shares		2,498,800	-
		<b>3,773,556,209</b>	<b>3,242,808,853</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>13.09.01 Provision for audit fees</b>			
Balance at the beginning of the year		3,015,625	2,085,625
Less: Paid during the year		(2,000,000)	(2,570,000)
Add: Made during the year		3,000,000	3,500,000
<b>Balance at the end of the year</b>		<b>4,015,625</b>	<b>3,015,625</b>
<b>13.09.02 Provision for employee's pension fund</b>			
Balance at the beginning of the year		1,052,649,828	875,109,932
Add: Made during the year	38.00	100,000,000	-
Add: Addition during the year		1,355,137,337	1,334,935,330
Less: Paid during the year		(1,042,967,594)	(1,157,395,434)
<b>Balance at the end of the year</b>		<b>1,464,819,571</b>	<b>1,052,649,828</b>
A decision was taken in the Board Meeting No-1186, dated 30.04.2023 that required provision for pension & gratuity of the bank which is calculated by an actuary firm and a required provision of Tk. 2011.48 crore as on 31st December, 2021 which would have to be built up in the bank accounts gradually @ 60% on basic salary every month and an amount of Tk 10.00 crore every year end from operating profit starting in 2023.			
<b>13.09.03 Provision for employee's gratuity</b>			
Balance at the beginning of the year		6,379,443	15,178,103
Add: Addition during the year		-	-
Less: Paid during the year		-	(8,798,660)
<b>Balance at the end of the year</b>		<b>6,379,443</b>	<b>6,379,443</b>
<b>13.09.04 Provision for investment in Debenture</b>			
Balance at the beginning of the year		40,294,870	40,294,870
Add: Made during the year	37.00	-	-
<b>Balance at the end of the year</b>		<b>40,294,870</b>	<b>40,294,870</b>
<b>13.09.05 Provision for investment in shares</b>			
Balance at the beginning of the year		303,176,610	303,176,610
Add: Made during the year	37.00	-	-
<b>Balance at the end of the year</b>		<b>303,176,610</b>	<b>303,176,610</b>
<b>13.09.06 Provision against expenses (performance bonus)</b>			
Balance at the beginning of the year		600,310,370	552,505,727
Add: Made during the year		360,206,516	600,400,546
Less: Paid during the year		(502,710,657)	(552,595,903)
<b>Balance at the end of the year</b>		<b>457,806,229</b>	<b>600,310,370</b>
<b>13.09.07 Provision for Good Borrower</b>			
Balance at the beginning of the year		8,919,120	8,919,120
Less: Paid during the year		-	-
<b>Balance at the end of the year</b>		<b>8,919,120</b>	<b>8,919,120</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>13.09.08 Provision for Risk Fund</b>			
Balance at the beginning of the year		95,500,000	95,500,000
Add: Made during the year		-	-
<b>Balance at the end of the year</b>		<b>95,500,000</b>	<b>95,500,000</b>
<b>13.09.09 Provision for expenses</b>			
Balance at the beginning of the year		31,123,000	215,135
Add: Made during the year		11,600,000	35,577,430
Less: Provision for off balance sheet exposure		-	-
Less: Adjustment during the year		(24,197,046)	(4,669,565)
<b>Balance at the end of the year</b>		<b>18,525,954</b>	<b>31,123,000</b>
<b>13.09.10 Summit S Bank (Ex Arif Habib Bank) *</b>			
Balance at the beginning of the year		61,400,000	51,400,000
Add: Transfer from off balance sheet exposure during the year		-	-
Add: Made during the year	38.00	10,000,000	10,000,000
<b>Balance at the end of the year</b>		<b>71,400,000</b>	<b>61,400,000</b>
* As per Board Decision No.1050 held on 30th April, 2018 Rupali Bank PLC has maintained provision against Summit S Bank (Ex Arif Habib Bank). It will be continued to maintain gradually in subsequent years.			
<b>13.09.11 Provision for Orion Infrastructure Limited</b>			
Balance at the beginning of the year		516,160,000	258,080,000
Add: Made during the year **	38.00	258,080,000	258,080,000
<b>Balance at the end of the year</b>		<b>774,240,000</b>	<b>516,160,000</b>
** The Interest waiver of Orion Infrastructure Limited amount of Tk 258.08 Crore has already been credited in Income A/C. Now, the weavered amount of Tk 258.08 Crore has been reflected in the books of accounts by making adequate provision over 10 years with equal proportionately of Tk 25,80,80,000/- per year as per Board decision No-1095 dated 23.01.2021.			
<b>13.09.12 Provision for Commercial Papers</b>			
Balance at the beginning of the year		22,702,743	-
Add: Made during the year **	38.00	-	22,702,743
<b>Balance at the end of the year</b>		<b>22,702,743</b>	<b>22,702,743</b>
<b>13.09.13 Provision for Climate Risk Funds</b>			
Balance at the beginning of the year		-	-
Add: Made during the year **	38.00	2,100,000	-
<b>Balance at the end of the year</b>		<b>2,100,000</b>	<b>-</b>
<b>13.10 Lease Liabilities</b>			
Balance at the beginning of the year		174,453,943	179,791,407
Add: Addition during the year		38,418,262	39,411,096
Add: Interest Exp. On Lease Liabilities		9,446,905	8,296,696
Less: Rental Payments		(55,151,520)	(53,045,256)
<b>Balance at the end of the year</b>	13.10.01	<b>167,167,590</b>	<b>174,453,943</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>13.10.01 Classification of Lease Liabilities:</b>			
Current Lease Liabilities		47,901,510	47,901,510
Non- Current Lease Liabilities		119,266,080	126,552,433
		<b>167,167,590</b>	<b>174,453,943</b>
* As per decision of 1126th Board Meeting held on 07.07.2021. The Bank set up to apply the threshold Limit of lease under IFRS-16 is Tk. 2.00 Crore and above.			
<b>13.11 1% Start-Up Fund</b>			
Balance at the beginning of the year		7,275,583	5,182,978
Add: 1% Addition During the year		5,435,309	2,092,605
<b>Balance at the end of the year</b>		<b>12,710,893</b>	<b>7,275,583</b>
As per Bangladesh Bank circular number SMESPD-04 Dated 26 April, 2021 bank has maintained 1% Start-up Fund on Net profit during the year 2023 and then the fund has been kept under other liabilities.To Build up the fund for distributing Start-up capital in favour of new entrepreneurs.			
<b>13.12 Branch adjustment accounts</b>			
<b>Credit balance</b>			
Head office account		3,070,384,064,723	-
Branch account		3,302,496	-
		<b>3,070,387,367,219</b>	-
<b>Debit balance</b>			
Head office account		3,066,376,342,361	-
Branch account		39,511,534	-
		<b>3,066,415,853,894</b>	-
		<b>3,971,513,325</b>	-
<b>13(a) Consolidated Other liabilities</b>			
Rupali Bank PLC	13.00	81,153,328,492	66,288,127,729
Rupali Investment Limited		559,183,833	542,820,343
Rupali Bank Securities Limited		456,965,482	441,654,953
		<b>82,169,477,807</b>	<b>67,272,603,025</b>
Less: Inter Company Loans and Advances	13.a.1	150,230,161	131,323,661
		<b>82,019,247,646</b>	<b>67,141,279,364</b>
<b>13.a.1 Inter Company Loans and Advances</b>			
Rupali Investment Limited		71,834,933	69,761,283
Rupali Bank Securities Limited		78,395,228	61,562,378
		<b>150,230,161</b>	<b>131,323,661</b>
The Parent (RBPLC) Company disburses Loan to its two Subsidiary Company (Rupali Bank Investment Limited and Rupali Bank Securities Ltd). Now the amount of Tk.150,230,161 has been eliminated upon consolidation as per IFRS-10.			
<b>14.00 Share capital</b>			
<b>14.01 Authorized capital</b>			
700,000,000 ordinary shares of Tk. 10 each		<b>7,000,000,000</b>	<b>7,000,000,000</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>14.02 Issued, subscribed and paid up capital</b>			
The issued share capital of the bank is the total nominal value of the shares of the bank which have been issued to shareholders and remain outstanding.			
Opening balance		4,646,972,050	4,555,854,950
Bonus issue during the year		-	91,117,100
<b>Balance at the end of the year</b>		<b>4,646,972,050</b>	<b>4,646,972,050</b>
<b>14.03 Issued, subscribed and fully paid up capital</b>			
This represent shares issued as on 31 December 2023 and made up as follows:			
		<b>%</b>	<b>No. of Share</b>
Government		90.19%	419,097,462
General public		9.81%	45,599,743
<b>Total</b>			<b>464,697,205</b>
			<b>Face value (Tk.)</b>
Government			4,190,974,620
General public			455,997,430
<b>Total</b>			<b>4,646,972,050</b>
<b>Details shown in Annexure-I</b>			
<b>14.04 Capital Adequacy (Solo)</b>			
Common Equity Tier-I Capital		15,571,538,059	14,814,016,047
Tier-II Capital		9,016,917,237	7,416,917,237
<b>Total Regulatory Capital</b>		<b>24,588,455,296</b>	<b>22,230,933,284</b>
Required capital (10% of total risk weighted asset Tk.46526.89 crore)		46,526,893,700	45,190,457,600
<b>Capital excess / (short )</b>		<b>(21,938,438,404)</b>	<b>(22,959,524,316)</b>
<b>*Capital to Risk Weighted Assets Ratio ( CRAR)</b>		<b>5.28%</b>	<b>4.92%</b>
<b>Common Equity Tier-I Capital</b>			
Paid up capital		4,646,972,050	4,646,972,050
Share money deposit		6,799,953,800	6,799,953,800
Statutory reserve		4,065,063,111	3,801,198,385
General reserve		-	-
Retained earnings		252,643,969	136,105,810
<b>Sub Total</b>		<b>15,764,632,930</b>	<b>15,384,230,045</b>
<b>Regulatory Adjustment :</b>		(193,094,871)	(397,135,977)
Deductions (35% of Total Deferred Tax assets)*			
Intangible Asset's (Software)*		-	(173,078,022)
<b>Total Common Equity Tier-I Capital</b>		<b>15,571,538,059</b>	<b>14,814,016,047</b>
<b>Additional Tier-I Capital</b>		-	-
<b>Total Common Equity Tier-I Capital</b>		<b>15,571,538,059</b>	<b>14,814,016,047</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Tier-II Capital (Going Concern Capital)</b>			
General provision (1% to 5% of UCL and OBI)		7,816,917,237	5,016,917,237
Sub-ordinated Bond		1,200,000,000	2,400,000,000
<b>Total</b>		<b>9,016,917,237</b>	<b>7,416,917,237</b>
		<b>24,588,455,296</b>	<b>22,230,933,284</b>
<b>Required Capital</b>			
Total assets including off-balance sheet items		951,593,672,582	849,710,794,100
Total Risk Weighted Assets		465,268,937,000	451,904,576,000
Required Capital being 10% of total risk weighted assets		46,526,893,700	45,190,457,600
<b>Capital Requirements (Solo)</b>			
Tier-1 Required		6.00%	6.00%
Tier-1 Held		3.35%	3.28%
Tier-2 Required		4.00%	4.00%
Tier-2 Held		1.94%	1.64%
<b>Total Required</b>		<b>10.00%</b>	<b>10.00%</b>
<b>Total Held</b>		<b>5.28%</b>	<b>4.92%</b>

\* As per Rupali Bank PLC's application no. প্রকা/এফএডি/২০২৪/২১৯-১ তারিখঃ ৩০ এপ্রিল, ২০২৪ DOS of Bangladesh Bank has given deferral advantage/regulatory forbearance to the Bank of BDT 4,499.38 crore against required provision and as per Rupali Bank PLC's application no. প্রকা/এফএডি/২০২৪/২১৯ তারিখঃ ৩০ এপ্রিল, ২০২৪, BRPD of Bangladesh Bank has also given regulatory forbearance 100% for Intangible Asset's & 65% for Deferred Tax assets against regulatory adjustment for capital calculation upto finalization of financial statements of the year ended 2024.

14.05	Consolidated Capital adequacy		
	Common Equity Tier-I Capital	16,084,382,928	15,243,711,844
	Tier-II Capital	9,016,917,237	7,416,917,237
	<b>Total Regulatory Capital</b>	<b>25,101,300,165</b>	<b>22,660,629,081</b>
	Required capital (10% of total risk weighted asset Tk.46,865.57 crore)	46,865,572,700	45,419,905,100
	<b>Capital excess / (short )</b>	<b>(21,764,272,535)</b>	<b>(22,759,276,019)</b>
	<b>*Capital to Risk Weighted Assets Ratio ( CRAR)</b>	<b>5.36%</b>	<b>4.99%</b>
	<b>Common Equity Tier-I Capital</b>		
	Paid up capital	4,646,972,050	4,646,972,050
	Share Money Deposit	6,799,953,800	6,799,953,800
	Statutory Reserve	4,087,063,111	3,816,198,385
	General Reserve	15,000,000	10,000,000
	Retained Earnings	728,488,837	540,801,607
	<b>Sub Total</b>	<b>16,277,477,798</b>	<b>15,813,925,842</b>

Particulars	Notes	Amount in Taka	
		2023	2022
Regulatory Adjustment : Deductions (35% of Total Deferred Tax assets)		(193,094,871)	(397,135,977)
Intangible Asset's (Software)		-	(173,078,022)
<b>Total Common Equity Tier-I Capital</b>		<b>16,084,382,928</b>	<b>15,243,711,844</b>
<b>Additional Tier-I Capital</b>		<b>-</b>	<b>-</b>
		<b>16,084,382,928</b>	<b>15,243,711,844</b>
<b>Tier-II Capital (Gone Concern Capital)</b>			
General Provision (1% to 5% of UCL and OBI)		7,816,917,237	5,016,917,237
Subordinated Bond		1,200,000,000	2,400,000,000
<b>Total</b>		<b>9,016,917,237</b>	<b>7,416,917,237</b>
		<b>25,101,300,165</b>	<b>22,660,629,081</b>
<b>Required Capital</b>			
Total assets including off-balance sheet items		952,972,436,604	850,993,641,532
Total risk weighted assets		468,655,727,000	454,199,051,000
Required capital being 10% of total risk weighted assets		46,865,572,700	45,419,905,100
<b>Capital Requirements (Consolidated)</b>			
Tier-1 Required		6.00%	6.00%
Tier-1 Held		3.43%	3.36%
Tier-2 Required		4.00%	4.00%
Tier-2 Held		1.92%	1.63%
<b>Total Required</b>		<b>10.00%</b>	<b>10.00%</b>
<b>Total Held</b>		<b>5.36%</b>	<b>4.99%</b>
<b>15.00 Share money deposits</b>			
Balance at the beginning of the year		6,799,953,800	6,799,953,800
Add: Made during the year		-	-
		<b>6,799,953,800</b>	<b>6,799,953,800</b>
<b>16.00 Statutory Reserve</b>			
Balance at the beginning of the year		3,801,198,385	3,675,911,565
Add: Made during the year (20%)		263,864,726	125,286,820
		<b>4,065,063,111</b>	<b>3,801,198,385</b>
<b>16(a) Statutory Reserve</b>			
Rupali Bank PLC		4,065,063,111	3,801,198,385
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		22,000,000	15,000,000
		<b>4,087,063,111</b>	<b>3,816,198,385</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>17.00 General Reserve</b>			
Balance at the beginning of the year		-	-
Add: Made during the year		-	-
		-	-
<b>17(a) General Reserve</b>			
Rupali Bank PLC		-	-
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		15,000,000	10,000,000
		<b>15,000,000</b>	<b>10,000,000</b>
<b>18.00 Assets Revaluation Reserve</b>			
Asset Revaluation Reserve (Land)	18.01	504,862,808	504,862,808
Asset Revaluation Reserve (Building)	18.02	69,847,841	88,897,252
		<b>574,710,649</b>	<b>593,760,060</b>
<b>18.01 Asset Revaluation Reserve (Land)</b>			
Balance at the beginning of the year		504,862,808	504,862,808
Less: Adjustment during the year		-	-
		<b>504,862,808</b>	<b>504,862,808</b>
<b>18.02 Asset Revaluation Reserve (Building)</b>			
Balance at the beginning of the year		88,897,252	107,946,663
Less: Transfer to Retained Earnings		(19,049,411)	(19,049,411)
		<b>69,847,841</b>	<b>88,897,252</b>
As per IAS-16 excess depreciation on revalued amount of building transferred to retained earnings from Assets revaluation reserve.			
<b>19.00 Revaluation Reserve on securities</b>			
Amortization Reserve of securities (HTM)	19.01	263,475,230	277,936,540
Revaluation Reserve of securities (HFT)	19.02	29,476,853	90,724,574
		<b>292,952,083</b>	<b>368,661,113</b>
<b>19.01 Amortization reserve on securities (HTM)</b>			
Balance at the beginning of the year		277,936,540	186,298,223
Less: Adjustment during the year		(14,461,310)	91,638,317
		<b>263,475,230</b>	<b>277,936,540</b>
<b>19.02 Revaluation Reserve on securities (HFT)</b>			
Balance at the beginning of the year		90,724,574	903,679,800
Less: Adjustment during the year		(61,247,721)	(812,955,227)
		<b>29,476,853</b>	<b>90,724,574</b>
<b>19.00(a) Consolidated Revaluation Reserve on securities</b>			
Rupali Bank PLC		292,952,083	368,661,113
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		<b>292,952,083</b>	<b>368,661,113</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>20.00 Retained Earnings Balance from statement of comprehensive Income</b>			
Balance at the beginning of the year		136,105,810	167,004,765
		<b>136,105,810</b>	<b>167,004,765</b>
Less: Bonus Share Issue		-	(91,117,100)
		<b>136,105,810</b>	<b>75,887,665</b>
Less: Excess Profit charged now rectified**		(22,808,219)	(22,808,219)
Less: Excess Profit charged now rectified (Redeemable & Convertible Preferences Share)			(99,312,000)
Add: Adjustment of excess Retained earnings debited in 2021.		-	37,407,865
Add: Rectification of wrongly debited advice.		-	44,000,000
Less: Excess profit recognised now rectified with adjustment***		(153,933,946)	-
<b>Retained Earning at the beginning of the year (restated)</b>		<b>(40,636,356)</b>	<b>35,175,310</b>
Profit after tax during the year		543,530,949	209,260,513
Less: Transferred to start-up Fund		(5,435,309)	(2,092,605)
Less: Transfer to statutory reserve		(263,864,726)	(125,286,820)
		<b>233,594,558</b>	<b>117,056,399</b>
Add: Transfer from Revaluation reserve	18.02	19,049,411	19,049,411
<b>Retained Earnings at the end of the year</b>		<b>252,643,969</b>	<b>136,105,810</b>

\*\*Rupali Bank PLC already transferred the excess interest income of Tk 9,12,32,877 in the books of accounts related to Best Holding Ltd.(BHL) in 2020. The board of directors in its 1139th meeting held on 05.12.2021 took decision to charge @ 10% dividend on face value of shares of Tk 300 Crore instead of 10% interest on total invested amount. As a result the excess amount of interest income will be adjusted in the books of accounts by debiting Retained Earnings over 4 years with equal proportionately of Tk 2,28,08,219/-.

\*\*\* A debit advised of Tk 1,60,09,864.64 issued by Motijheel Cor. Branch in favour of Treasury Division on 29.12.2022 for foreign currency revaluation loss but not received the voucher in due time and then subsequently it has been identified in the head Office unreconciled statement, Now the said amount has been adjusted through debiting Retained Earnings this year.

\*\*\* Due to delay payment of Import bill treasury Division forced debit @ 9% interest of tk 3,25,584.38 against the party. But party made of its payment in due time which could not be identified due to figure mismatch. As the party paid its payment in due time therefor no interest would not be recoverable from the party. Now the said amount has been adjusted through debiting Retained Earnings this year.

\*\*\* Foreign currency deal between two currency had been square on 06.09.2022 and recognised foreign currency gain of Tk 14,97,671 subsequently and then the deal was unsquared but in the CBS system the deal was shown wrongly squared. It has been identified in 2023 that the deal was unreconciled, Now the said amount has been adjusted through debiting Retained Earnings this year.

\*\*\* As per Letter No: HO/TOD/2024/303, Dated 28/04/2024 Long outstanding the amount of Tk. 13,59,28,739.52 for Accrued Interest on Treasury Bond which was recognised in Investment Income that particular year but subsequently not adjusted at the time of receiving from Bangladesh bank. Now, this year accrued interest on Treasury Bond of Tk. 13,59,28,739.52 has been adjusted by debiting Retained Earnings.

\*\*\* As per Letter No: DODS/HO/FAD/2024/04, Date: 31.01.2024 a borrower of Jhonson Road Cor. Br. deposited in his loan A/C through Bangladesh Bank Clearing Cheque and Treasury Operation Division originated Voucher same days but the branch did not respond the voucher in due time. Due to delay excess interest income of Tk 1,72,086.84 has been charged on the loan Account. Subsequently at the time of closed out of the loan accounts it was identified. Now the said amount has been reversed by debiting retained Earnings.

Particulars	Notes	Amount in Taka	
		2023	2022
<b>20(a) Retained Earnings Balance from statement of comprehensive Income</b>			
Balance at the beginning of the year		540,801,607	511,290,044
		<b>540,801,607</b>	<b>511,290,044</b>
Bonus share issue		-	(91,117,100)
		<b>540,801,607</b>	<b>420,172,944</b>
Less: Excess Profit charged now rectified		(22,808,219)	(22,808,219)
Less: Excess Profit charged now rectified (Redeemable & Convertible Preferences Share)		-	(99,312,000)
Add: Adjustment of excess Retained earnings debited in 2021.		-	37,407,865
Add: Rectification of wrongly debited advice.		-	44,000,000
Less: Excess profit recognised now rectified with adjustment***		(153,933,946)	
<b>Retained Earning at the beginning of the year (restated)</b>		<b>364,059,441</b>	<b>379,460,590</b>
Profit After Tax during the year		626,680,020	284,671,031
Less: Transferred to start-up Fund		(5,435,309)	(2,092,605)
Less: Transfer to statutory reserve	16.00	(270,864,726)	(135,286,820)
Transfer to general reserve	17.00	(5,000,000)	(5,000,000)
		<b>709,439,426</b>	<b>521,752,196</b>
Add: Transfer from Revaluation reserve	18.02	19,049,411	19,049,411
<b>Retained Earning at the end of the year</b>		<b>728,488,837</b>	<b>540,801,607</b>
<b>21.00 Off balance Sheet Exposure</b>			
<b>Contingent Liabilities</b>			
A. Acceptance and endorsements		5,135,700,542	6,349,749,984
B. Letter of guarantee	21.01	16,748,670,478	17,505,423,087
C. Irrevocable letter of credit		128,131,391,991	132,705,547,827
D. Bills for collection		8,274,800,336	6,421,846,088
E. Other contingent liability (D. C. Notes)		1,006,550	1,006,550
		<b>158,291,569,897</b>	<b>162,983,573,536</b>
<b>21.01 Bank liability for guarantee</b>			
The bank is contingently liable in respect of issuing guarantee in favor of the following:			
Directors		-	-
Government		2,627,500,000	228,972,499
Bank and Other Financial Institution		3,841,500,000	-
Others		10,279,670,478	17,276,450,589
		<b>16,748,670,478</b>	<b>17,505,423,087</b>
<b>21.00(a) Consolidated Off balance sheet exposure</b>			
Rupali Bank PLC	21.00	158,291,569,897	162,983,573,536
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		<b>158,291,569,897</b>	<b>162,983,573,536</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>22.00 Comparative Income statement</b>			
<b>Income:</b>			
Interest, Discount and similar income	22.01	44,297,276,893	39,495,272,315
Fees, Commission and brokerage	26.00	2,367,401,813	1,942,949,122
Other Operating Income	27.00	1,469,343,283	792,152,288
		<b>48,134,021,988</b>	<b>42,230,373,724</b>
<b>Expenses:</b>			
Interest Paid	22.02	31,846,723,626	27,309,198,733
Administrative Expenses	22.03	7,665,347,085	7,617,373,067
Other Operating Expenses	34.00	2,608,293,286	5,739,553,818
Depreciation on banking assets including amortization	33.00	554,438,696	496,830,203
		<b>42,674,802,694</b>	<b>41,162,955,821</b>
		<b>5,459,219,294</b>	<b>1,067,417,904</b>
<b>22.01 Interest, Discount and similar income</b>			
Income from loans and advances	23.00	27,176,247,980	23,126,070,234
Income from balance with other Banks and FI	23.00	1,628,050,189	1,086,675,503
Income on money at call and short notice	23.00	199,568,851	24,541,340
Interest Received from FC Lend to other Bank*	23.00	467,455	6,665,942
Interest on treasury bills and bond	25.00	8,467,090,370	8,913,418,845
Interest on subordinate bond		1,601,970,209	1,702,067,269
Others Investments Income (Treasury)		4,090,901,036	2,417,748,193
Gain on sale of securities	25.00	1,070,744,267	2,005,833,671
Gain on Share		40,817,272	89,238,504
Dividend on Placement Share		21,419,263	123,012,814
		<b>44,297,276,893</b>	<b>39,495,272,315</b>
<b>22.02 Interest Paid on deposits and borrowing etc.</b>			
Interest paid on deposits	24.01	30,739,744,819	26,130,115,144
Interest paid on borrowing	24.02	1,106,978,808	1,179,083,589
		<b>31,846,723,626</b>	<b>27,309,198,733</b>
<b>22.03 Administrative Expenses</b>			
Salary and allowances	28	6,572,459,287	6,571,059,178
Rent, Taxes, Insurance, Electricity etc.	29	763,739,712	717,733,579
Legal and Professional Expenses		32,821,123	20,351,016
Postage, Stamp, Telecommunication etc.	30	136,998,082	124,805,847
Stationery, Printing, Advertisement etc.	31	146,809,082	170,533,272
Managing Director's salary and fees	28.01	4,800,000	4,800,000
Directors' fees and expenses	28.02	4,144,800	3,396,800
Auditors' fees	32	3,575,000	4,693,375
		<b>7,665,347,085</b>	<b>7,617,373,067</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>23.00 Interest Income</b>			
Income from loans and advances		27,176,247,980	23,126,070,234
Income on money at call and short notice		199,568,851	24,541,340
Income from balance with other banks and financial institutions		1,628,050,189	1,086,675,503
Interest Received from FC Lend to other Bank*		467,455	6,665,942
		<b>29,004,334,476</b>	<b>24,243,953,019</b>
Recovery of written off loan amounting Tk.13.47 crore included in Interest Income.			
<b>23(a) Consolidated Interest Income</b>			
Rupali Bank PLC	23.00	29,004,334,476	24,243,953,019
Rupali Investment Limited		22,085,078	23,676,553
Rupali Bank Securities Limited		70,995,663	71,661,237
		<b>29,097,415,217</b>	<b>24,339,290,809</b>
Less: Interest Income on Inter Company Loan	23.a.1	7,360,973	9,831,898
		<b>29,090,054,244</b>	<b>24,329,458,911</b>
<b>23.a.1 Interest Income on Inter Company Loan</b>			
Interest Income on Loan to Rupali Investment Limited		4,211,510	4,274,785
Interest Income on Loan to Rupali Bank Securities Limited		3,149,463	5,557,113
		<b>7,360,973</b>	<b>9,831,898</b>
The Parent (RBPLC) Company received Interest on Inter Company Loan disburse to Subsidiaries Companies (Rupali Bank Investment Limited and Rupali Bank Securities Ltd). Now, the said amount of Interest Tk.7,360,973 has been eliminated upon consolidation as per IFRS-10.			
<b>24.00 Interest Paid on deposits and borrowing etc.</b>			
Interest paid on deposits	24.01	30,739,744,819	26,130,115,144
Interest paid on borrowing	24.02	1,106,978,808	1,179,083,589
		<b>31,846,723,626</b>	<b>27,309,198,733</b>
<b>24.01 Interest Paid on deposits</b>			
General		13,320	2,394
Fixed deposit		21,396,851,838	18,211,185,322
Saving deposit		3,028,944,951	3,079,690,039
Interest Paid on RMBSC		204,202,021	149,103,022
Special notice deposits (SND)		4,152,196,910	2,989,457,509
Rupali deposit scheme (all scheme)		1,375,821,273	1,210,165,371
General provident fund		571,788,907	481,671,520
Staff security deposit		478,693	543,271
Interest Paid on Lease Liabilities		9,446,905	8,296,696
		<b>30,739,744,819</b>	<b>26,130,115,144</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>24.02 Interest Paid on borrowings</b>			
Borrowing from other banks		401,599,625	419,478,631
Borrowing from Bangladesh Bank		385,028,017	320,914,430
Interest paid on IBR			
Interest paid on Money At call & short notice		91,828,125	146,571,180
Interest Paid on FC Borrowing		21,737	1,473,101
Interest Paid on Subordinated Bond		228,483,945	290,646,247
Interest on Refinance LIPs Sch. FS B (10/50/100) & Oyhers		17,359	
		<b>1,106,978,808</b>	<b>1,179,083,589</b>
<b>24(a) Consolidated Interest Paid on deposits and borrowing etc.</b>			
Rupali Bank PLC	24.00	31,846,723,626	27,309,198,733
Rupali Investment Limited *		4,396,093	4,631,075
Rupali Bank Securities Limited		4,778,107	9,242,572
		<b>31,855,897,826</b>	<b>27,323,072,380</b>
Less: Interest Paid on inter company loan	24.a.1	7,360,973	9,831,898
		<b>31,848,536,853</b>	<b>27,313,240,482</b>
<b>24.a.1 Interest Paid on inter company loan</b>			
Rupali Investment Ltd		4,211,510	4,274,785
Rupali Bank Securities Ltd		3,149,463	5,557,113
		<b>7,360,973</b>	<b>9,831,898</b>
<p>The Subsidiaries Companies (Rupali Bank Investment Limited and Rupali Bank Securities Ltd) paid Interest on Inter Company Loan taken from Parent (RBPLC) Company. Now, the said amount of Interest Tk.7,360,973 has been eliminated upon consolidation as per IFRS-10.</p>			
<b>25.00 Investment Income</b>			
Interest on treasury bond		8,317,691,170	8,808,452,059
Interest on treasury bills		141,699,200	104,966,786
Interest on subordinate bond		1,601,970,209	1,702,067,269
Interest on commercial paper		7,700,000	-
Interest on corporate bond		418,395,287	441,999,997
Gain on sale of Share		40,817,272	89,238,504
Bangladesh Bank Bill		-	-
Gain on sale of securities		1,070,744,267	2,005,833,671
Amortization Income on T. Bill		2,087,007,854	1,166,587,514
Amortization Income from Treasury Bond (HTM)		256,185,397	-
Interest income from Inter Bank Reverse Repo		170,239,411	55,978,456
Interest on Debenture		-	-
Interest on Bridge Finance		523,799,996	357,173,077
Interest on Sukuk		268,000,000	180,000,000
Interest on Placement Share		21,419,263	123,012,814
Interest receipt from BB (FC A/C)		4,054,705	1,308,909
Income from Others Investment		42,972,441	1,180,059
		<b>14,972,696,473</b>	<b>15,037,799,114</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Dividend Income</b>			
Dividend on shares (preference shares)		257,935,992	59,311,992
Cash Dividend		62,309,952	154,208,189
		<b>320,245,944</b>	<b>213,520,181</b>
		<b>15,292,942,417</b>	<b>15,251,319,295</b>
<b>25(a) Consolidated Investment Income</b>			
Rupali Bank PLC	25.00	15,292,942,417	15,251,319,295
Rupali Investment Limited		57,759,862	74,711,958
Rupali Bank Securities Limited		29,384,424	42,112,580
		<b>15,380,086,703</b>	<b>15,368,143,833</b>
<b>26.00 Commission, Exchange, Brokerage etc.</b>			
Commission Local		194,562,902	144,003,680
Commission Income (Dealing)		-	376,900
Exchange gain	26.01	1,413,802,669	1,135,592,660
L/C Commission		709,042,149	562,928,241
Profit from speculation Deal		49,994,094	100,047,641
		<b>2,367,401,813</b>	<b>1,942,949,122</b>
<b>26.01 Exchange gain /Loss</b>			
<b>Exchange gain</b>			
Exchange gain from foreign currency		4,234,289,428	4,473,815,619
Exchange gain		446,227,580	825,294,063
<b>Sub- Total (A)</b>		<b>4,680,517,008</b>	<b>5,299,109,682</b>
Less: Exchange Loss			
Exchange loss from foreign currency		3,266,714,339	4,163,517,022
<b>Sub- Total (B)</b>		<b>3,266,714,339</b>	<b>4,163,517,022</b>
<b>Total (A-B)</b>		<b>1,413,802,669</b>	<b>1,135,592,660</b>
<b>26(a) Consolidated Commission, Exchange, Brokerage etc.</b>			
Rupali Bank PLC	26.00	2,367,401,813	1,942,949,122
Rupali Investment Limited		2,834,391	5,271,746
Rupali Bank Securities Limited		19,386,656	40,208,987
		<b>2,389,622,860</b>	<b>1,988,429,855</b>
<b>27.00 Other Operating Income</b>			
Rent (general)		1,954,227	2,880,222
Rent from locker		2,323,267	2,170,523
Gain on sale of assets		88,040	330,331
Service charges		591,323,822	439,545,964
Income from Mobile Banking*		55,913,504	24,548,053
Interest Income charged on force loans (Treasury)		27,038,946	16,757,911

Particulars	Notes	Amount in Taka	
		2023	2022
Rebate from Nostro A/C		-	-
Income from ATM,POS etc.		33,268,585	21,853,332
Miscellaneous		298,290,300	284,065,951
Income from Supervision Charge		459,142,571	
Islamic Banking Window		20	-
		<b>1,469,343,283</b>	<b>792,152,288</b>
<b>27(a) Consolidated Other Operating Income</b>			
Rupali Bank PLC	27.00	1,469,343,283	792,152,288
Rupali Investment Limited		2,915,711	6,095,224
Rupali Bank Securities Limited		-	-
		<b>1,472,258,994</b>	<b>798,247,512</b>
<b>28.00 Salary and Allowances</b>			
Pay (officers)		2,293,551,909	2,168,804,141
Pay (other employees)		528,720,765	557,925,637
Evening banking allowance		146,700	436,400
Conveyance allowance		2,607,172	3,094,876
Overtime		32,247,596	41,900,230
Special allowance		1,590,142	1,703,067
Dearness allowance		14,321	13,375
Special Incentive (COVID-19)		-	30,000
Children education allowance		27,214,514	25,294,652
Dealing Room Allowance		504,200	525,600
Bank contribution to provident fund (gratuity)		236,080	-
Bank contribution to pension fund		1,344,303,724	1,331,695,585
House rent allowance		1,107,411,995	1,068,822,125
House Maintenance Allowance		294,516	300,000
Recreation Leave Allowance		54,536,776	44,006,420
Utility Allowance		561,774	570,000
Medical allowance		125,264,289	125,673,492
Medical charges		55,266	78,011
Bonus (festival)		408,471,410	394,555,138
Performance bonus /exgratia		360,000,000	600,687,883
Extra duty charge		856,688	929,961
Executive car allowance		145,600,687	139,172,906
Entertainment allowance		9,935,005	9,449,239
Bangla nababorsho allowance		40,051,186	38,935,904
Pension paid to retired employee		21,112	292,039
Qualification allowance		26,048,450	20,962,497
5% Special Benefit		66,113,383	-
5% Special Benefit (PRL Employees)		899,626	-
		<b>6,577,259,287</b>	<b>6,575,859,178</b>
Less: Honorium for Managing Director & CEO	28.01	4,800,000	4,800,000
		<b>6,572,459,287</b>	<b>6,571,059,178</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>28.01 Managing Director's salary and fees</b>			
Basic		3,000,000	3,000,000
Others		1,800,000	1,800,000
		<b>4,800,000</b>	<b>4,800,000</b>
<b>28.00(a) Consolidated Salary and allowances</b>			
Rupali Bank PLC	28.00	6,572,459,287	6,571,059,178
Rupali Investment Limited		9,523,982	9,107,964
Rupali Bank Securities Limited		20,358,088	19,030,667
		<b>6,602,341,357</b>	<b>6,599,197,809</b>
<b>28.01(a) Consolidated Managing Director's salary and fees</b>			
Rupali Bank PLC	28.01	4,800,000	4,800,000
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		<b>4,800,000</b>	<b>4,800,000</b>
<b>28.02 Directors' fees</b>			
Board Meeting		3,264,800	2,367,200
Audit Committee Meeting		281,600	404,800
Risk Management Committee Meeting		281,600	184,800
Executive Committee Meeting		211,200	440,000
Shariah Supervisory Committee Meeting		105,600	-
		<b>4,144,800</b>	<b>3,396,800</b>
<b>28.02(a) Consolidated Directors' fees</b>			
Rupali Bank PLC	28.02	4,144,800	3,396,800
Rupali Investment Limited		334,400	352,000
Rupali Bank Securities Limited		334,400	343,200
		<b>4,813,600</b>	<b>4,092,000</b>
<b>29.00 Rent, Taxes, Insurance , Electricity, etc.</b>			
Rent		368,782,621	358,344,179
Rates and taxes		53,203,290	53,559,971
Premium (deposit insurance scheme)		249,245,406	215,022,031
Insurance		1,229,176	2,388,763
Electricity		91,279,219	88,418,635
		<b>763,739,712</b>	<b>717,733,579</b>
<b>29(a) Consolidated Rent, Taxes, Insurance, Electricity, etc.</b>			
Rupali Bank PLC	29.00	763,739,712	717,733,579
Rupali Investment Limited		510,000	508,209
Rupali Bank Securities Limited		909,088	830,772
		<b>765,158,800</b>	<b>719,072,560</b>

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Particulars	Notes	Amount in Taka	
		2023	2022
<b>30.00 Postage, stamp, telegram and telephone</b>			
Postage		5,540,303	5,623,614
Telegram		1,825,091	1,563,536
Telephone		9,705,267	9,550,299
Internet expense		119,927,420	108,068,398
		<b>136,998,082</b>	<b>124,805,847</b>
<b>30(a) Consolidated Postage, Stamp, Telegram and telephone</b>			
Rupali Bank PLC	30.00	136,998,082	124,805,847
Rupali Investment Limited		240,825	218,207
Rupali Bank Securities Limited		644,357	633,523
		<b>137,883,264</b>	<b>125,657,577</b>
<b>31.00 Stationary Printing and Advertisement</b>			
Stationary and printing		98,117,717	117,958,493
Advertisement and publicity		48,691,364	52,574,779
		<b>146,809,082</b>	<b>170,533,272</b>
<b>31(a) Consolidated Stationary Printing and Advertisement</b>			
Rupali Bank PLC	31.00	146,809,082	170,533,272
Rupali Investment Limited		116,684	231,705
Rupali Bank Securities Limited		296,879	179,877
		<b>147,222,645</b>	<b>170,944,854</b>
<b>32.00 Audit Fees</b>			
Audit fee for the year including VAT (statutory audit)		2,300,000	2,500,000
Audit Consultancy and Others		1,275,000	2,193,375
		<b>3,575,000</b>	<b>4,693,375</b>
<b>32(a) Consolidated Audit Fees</b>			
Rupali Bank PLC	32.00	3,575,000	4,693,375
Rupali Investment Limited		86,250	57,500
Rupali Bank Securities Limited		57,500	57,500
		<b>3,718,750</b>	<b>4,808,375</b>
<b>33.00 Depreciation and repairs of bank's property</b>			
<b>Depreciation of bank's property</b>			
Building		78,150,650	80,041,129
Furniture and fixture		59,921,773	51,533,898
Mechanical appliance		69,386,081	47,196,963
Motor vehicle		13,015,520	11,817,354
Computer		96,859,707	71,733,394



Particulars	Notes	Amount in Taka	
		2023	2022
CC Camera and Others		9,043,325	-
Interior Decoration & Renovation		20,126,164	11,523,599
Right of Use Assets		47,252,926	46,096,716
		<b>393,756,146</b>	<b>319,943,053</b>
<b>Amortization</b>			
Software		18,095,338	12,144,931
		<b>18,095,338</b>	<b>12,144,931</b>
<b>Repairs of bank's property</b>			
Repairs to premises (Building)		349,920	1,035,600
Repairs and maintenance (Furniture, Machinery etc.)		26,165,342	23,773,409
Repairs and maintenance (Vehicles)		15,820,882	15,025,974
Computer service charges		99,377,607	123,410,907
Renovation and maintenance of branch premises		412,309	849,985
Repairs and maintenance (CC Camera and Others)		461,152	646,344
		<b>142,587,211</b>	<b>164,742,219</b>
		<b>554,438,696</b>	<b>496,830,203</b>
<b>33(a) Consolidated Depreciation and repairs of property</b>			
Rupali Bank PLC	33.00	554,438,696	496,830,203
Rupali Investment Limited		4,555,844	4,405,087
Rupali Bank Securities Limited		4,798,197	3,357,111
		<b>563,792,737</b>	<b>504,592,401</b>
<b>34.00 Other Expenses</b>			
Washing charge		1,253,324	1,255,061
Welfare and recreation		309,760,059	314,832,283
Liveries and uniforms		5,622,480	5,662,020
Conveyance		36,977,687	72,836,026
Petrol, oil and lubricants (POL)		68,004,662	59,219,111
Traveling		62,031,944	54,010,501
Remittance charges		41,584,496	38,448,478
Honorarium		21,726,843	19,638,803
Books and periodicals		943,484	827,325
Carriage and cartage		811,972	2,011,674
Entertainment		52,236,083	49,813,853
Business development		36,022,512	28,590,047
Donation		32,718,142	55,010,073
CSR		6,005,039	12,897,354
Training Institute		2,533,742	2,857,728

Particulars	Notes	Amount in Taka	
		2023	2022
Outreach (Training Institute)		2,951,243	1,222,110
Local Training (Other Organization)		339,903	1,422,832
Foreign Training		-	1,621,250
Deployment cost of Security		117,393,056	80,321,412
Loss on revaluation reserve for securities		414,630,485	2,081,150,096
Amortization Loss on securities		395,587,441	269,495,715
ATM service		8,111,542	5,158,887
Mobile banking		12,325,516	28,471,714
Risk fund		-	2,046,917
Computer printing accessories		42,978,363	29,785,528
NID Verification		9,547,082	3,789,176
Remission on SHBL of Death Employee		25,848,990	9,750,930
Listing Fee		1,300,000	1,705,586
Expenditure A/c Swift Charge		3,281,345	5,189,489
CDBL Charge		108,955	273,165
Loss on sales of Govt. Securities		669,371,505	2,261,342,763
Photo Copies		14,017,087	12,624,817
Recruitment Fee/ Honorarium		-	10,505,982
Service Charge		783,061	635,716
News Paper		9,506,510	8,163,845
Expenses A/C Innovation		632,717	777,020
Incentive for Deposit Collection and Account Opening Expense		2,772,936	-
Development Cost of Security Service (Private)		18,882,318	24,594,659
Fire Extinguisher Servicing		1,474,610	2,218,875
Licence Renewal fees		13,705,859	7,886,616
Loss from Speculation Deal		-	14,259
Staff Bus Fare Expenses		20,320,646	20,445,804
Office cleaning /Wages/Labour Exp		36,485,825	32,245,210
Health Care and Epidemic Accessories		6,514,526	6,378,148
Office cleaning accessories and others exp		10,079,113	7,697,946
Wasa and sewerage/Water/Gas Bill Exp		12,606,447	10,153,225
Celebration of special Day		14,258,719	12,403,664
Croceries Items Exp		4,911,167	4,478,740
Live plants and others Exp		2,328,778	1,996,616
Pensioner farewell Gifts and other Exp		331,485	611,163
DMA Expenses		3,767,412	6,289,696
Electric and Electronics Accessories		17,115,278	14,248,829

Particulars	Notes	Amount in Taka	
		2023	2022
Sanitary Items and Accessories		2,549,867	2,225,998
Sales Commission Batch Charge & Loss on Sale of Shares		-	15,874,410
Swift & BB FC Accounts Charge		6,661,115	7,577,293
BACH and CIB on Line Charge		8,408,626	4,399,326
Sports and Cultural Exp		13,394,552	3,401,237
Toll and Parking Expense( Vehicle)		1,342,966	1,492,275
Consultancy Fee		569,000	6,769,900
Study Tour/Project Visit Of Trainees		358,054	
Commission (Treasury)		499,569	430,294
Excise Duty (Treasury)		1,625,000	713,000
Miscellaneous		382,149	11,641,350
		<b>2,608,293,286</b>	<b>5,739,553,818</b>
<b>34(a) Consolidated Other expenses</b>			
Rupali Bank PLC	34.00	2,608,293,286	5,739,553,818
Rupali Investment Limited		5,809,904	4,972,133
Rupali Bank Securities Limited		6,034,097	8,742,804
		<b>2,620,137,287</b>	<b>5,753,268,755</b>
<b>35.00 Provision for loans and advances</b>			
Provision for classified loans and advances ( Specific)		800,000,000	-
Special Provision (COVID-19)		900,000,000	150,000,000
Special Provision for Bangladesh Suger and Food Industry		1,400,000,000	-
Special Provision for Writt		-	-
		<b>3,100,000,000</b>	<b>150,000,000</b>
<b>35(a) Consolidated Provision for loans and advances</b>			
Rupali Bank PLC		3,100,000,000	150,000,000
Rupali Investment Limited		7,077,492	-
Rupali Bank Securities Limited **		2,000,000	5,000,000
		<b>3,109,077,492</b>	<b>155,000,000</b>
<b>36.00 Provision for off balance sheet exposure</b>			
Provision for off balance sheet exposure		500,000,000	-
		<b>500,000,000</b>	<b>-</b>
<b>36(a) Consolidated Provision for off balance sheet exposure</b>			
Rupali Bank PLC		500,000,000	-
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		<b>500,000,000</b>	<b>-</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>37.00 Provision for diminution in value of investment</b>			
Provision for Bangladesh Industrial Finance Co. Ltd.		-	-
Provision for debenture		-	-
		-	-
<b>37(a) Consolidated Provision for investment</b>			
Rupali Bank PLC		-	-
Rupali Investment Limited		2,182,072	54,659,361
Rupali Bank Securities Limited		2,000,000	12,000,000
		<b>4,182,072</b>	<b>66,659,361</b>
<b>38.00 Other Provisions</b>			
Provision for unforeseen losses fund (protested bill)		88,227,978	201,061
Provision for Investment in FDR (NBFI)		66,888,888	-
Provision for unreconciled entries		12,100,000	-
Provision for Orion Infrastructure Limited		258,080,000	258,080,000
Summit S Bank (Ex Arif Habib Bank)		10,000,000	10,000,000
Commercial Paper		-	22,702,743
Provision for Climate Risk Funds		2,100,000	-
Provision For Employees' Pension Fund		100,000,000	-
Provision for Paper Shares		2,498,800	-
		<b>539,895,666</b>	<b>290,983,804</b>
<b>38(a) Consolidated Other Provision</b>			
Rupali Bank PLC		539,895,666	290,983,804
Rupali Investment Limited		4,143,078	2,516,247
Rupali Bank Securities Limited		-	-
		<b>544,038,744</b>	<b>293,500,051</b>
<b>Provisions</b>			
Provision for loans and advances	35.00	3,100,000,000	150,000,000
Provision for off balance sheet item		500,000,000	-
Provision for diminution in value of investment		4,182,072	66,659,361
Other provisions **		544,038,744	293,500,051
		<b>4,148,220,816</b>	<b>510,159,412</b>
<b>39.00 Provision for income tax</b>			
Current tax	39.01	944,638,021	239,039,019
Deferred tax liabilities / (assets)	39.02	(168,845,341)	178,134,568
		<b>775,792,680</b>	<b>417,173,586</b>
<b>39.01 Provision for current tax</b>			
Provision for current tax for current year	13.04	944,638,021	239,039,019
Provision for current tax for previous year		-	-
<b>Details in annexure-G</b>		<b>944,638,021</b>	<b>239,039,019</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>39.02 Deferred Tax Liabilities/(Assets)</b>			
Deferred tax liabilities/(assets) recognized during the period	39.02.01	(14,281,687)	34,222,884
Deferred tax assets recognized during the period	39.02.02	154,563,653	(143,911,684)
		<b>(168,845,341)</b>	<b>178,134,568</b>
<b>39.02.01 Deferred Tax Liabilities Recognized during the period</b>			
<b>Taxable/deductible temporary differences</b>			
<b>Fixed assets</b>			
Accounting base		4,350,979,178	4,488,398,920
Tax base		(2,681,327,846)	(2,790,092,519)
Taxable temporary difference		<b>1,669,651,332</b>	<b>1,698,306,401</b>
Accounting base			
Right of use assets		157,738,160	-
Less: Lease liability		(167,167,590)	-
		<b>(9,429,430)</b>	<b>-</b>
Tax Base		-	-
Deductible temporary difference		<b>(9,429,430)</b>	<b>-</b>
Total Taxable temporary difference		<b>1,660,221,902</b>	<b>1,698,306,401</b>
Corporate tax rate		37.50%	37.50%
Deferred tax liabilities: at the end of the period		<b>622,583,213</b>	<b>636,864,901</b>
Less: At the beginning of the period		636,864,901	602,642,017
<b>Deferred tax liabilities recognized during the period</b>	13.05	<b>(14,281,687)</b>	<b>34,222,884</b>
<b>39.02.02 Deferred Tax Assets recognized during the period</b>			
<b>Deductible temporary differences</b>			
<b>Provision for gratuity</b>			
Accounting base		6,379,443	6,379,443
Tax base		-	-
		<b>6,379,443</b>	<b>6,379,443</b>
<b>Provision for pension</b>			
Accounting base		1,464,819,571	1,052,649,828
Tax base		-	-
		<b>1,464,819,571</b>	<b>1,052,649,828</b>
Total deductible temporary difference		<b>1,471,199,014</b>	<b>1,059,029,271</b>
Corporate tax rate		37.50%	37.50%
Deferred tax assets: at the end of the period		551,699,630	397,135,977
Less: At the beginning of the Period		397,135,977	541,047,661
<b>Deferred tax assets recognized during the period</b>		<b>154,563,653</b>	<b>(143,911,684)</b>



Particulars	Notes	Amount in Taka	
		2023	2022
<b>39(a) Consolidated Provision for income tax</b>			
Rupali Bank PLC			
Current tax		944,638,021	239,039,019
Deferred tax liabilities / (assets)		(168,845,341)	178,134,568
		<b>775,792,681</b>	<b>417,173,586</b>
<b>Rupali Investment Limited</b>			
Current tax		16,724,755	18,082,805
Deferred tax liabilities / (assets)		(125,104)	(66,409)
		<b>16,599,651</b>	<b>18,016,396</b>
<b>Rupali Bank Securities Limited</b>			
Current tax		24,511,754	29,186,364
Deferred tax liabilities / (assets)		(469,024)	(33,408)
		<b>24,042,730</b>	<b>29,152,956</b>
		<b>816,435,061</b>	<b>464,342,938</b>
<b>39.01(a) Consolidated Provision for current tax</b>			
Rupali Bank PLC		944,638,021	239,039,019
Rupali Investment Limited		16,724,755	18,082,805
Rupali Bank Securities Limited		24,511,754	29,186,364
		<b>985,874,530</b>	<b>286,308,188</b>
<b>39.02(a) Consolidated Provision for Deferred tax liabilities/(assets)</b>			
Rupali Bank PLC		(168,845,341)	178,134,568
Rupali Investment Limited (unrealized loss)		(125,104)	(66,409)
Rupali Bank Securities Limited		(469,024)	(33,408)
		<b>(169,439,469)</b>	<b>178,034,751</b>
<b>40.00 Earnings Per Share (EPS)</b>			
Net Profit during the year (numerator)		543,530,949	209,260,513
Total number of shares outstanding during the year *		464,697,205	464,697,205
Total number of shares (Considering Share Money Deposit)		1,144,692,585	1,144,692,585
Basic Earnings Per Share (EPS) restated ( face valueTk, 10.00 per share)		1.17	0.45
Diluted Earnings per Share (EPS) (Considering Share Money Deposit)		0.47	0.18
<b>40(a) Consolidated Earning Per Share (CEPS)</b>			
Net Profit during the year (numerator)		626,680,020	284,671,031
Total number of shares outstanding during the year *		464,697,205	464,697,205
Total number of shares (Considering Share Money Deposit)		1,144,692,585	1,144,692,585
Basic Earnings Per Share (EPS) restated ( face valueTk, 10.00 per share)		1.35	0.61
Diluted Earnings per Share (EPS) (Considering Share Money Deposit)		0.55	0.25

Particulars	Notes	Amount in Taka	
		2023	2022
<b>41.00 Interest Receipts in cash</b>			
Interest income		29,004,334,476	24,243,953,019
Add: Opening Interest Receivable on COVID-19		368,700,442	876,361,286
Less: Closing Interest Receivable on COVID-19		(80,290,740)	(368,700,442)
Less: Recoveries of loans previously written off		(134,700,000)	(112,200,000)
Add: Opening Interest Receivable (Block Loan)		91,699,688	115,113,228
Less: Closing Interest Receivable (Block Loan)		(75,618,199)	(91,699,688)
Investment Income		15,292,942,417	15,251,319,295
Add: Opening Interest accrued on Investmet		6,984,189,773	6,902,244,843
Less: Closing Interest accrued on Investmet		(8,235,362,894)	(6,984,189,773)
Cash Dividend		(62,309,952)	(154,208,189)
		<b>43,153,585,009</b>	<b>39,677,993,580</b>
<b>41(a) Consolidated Interest Receipts in cash</b>			
Rupali Bank PLC		43,153,585,009	39,677,993,580
Rupali Investment Limited		2,844,576	7,077,590
Rupali Bank Securities Limited		7,854,577	3,562,009
		<b>43,164,284,162</b>	<b>39,688,633,179</b>
<b>42.00 Interest Payments</b>			
Interest Paid on Deposits		(30,739,744,819)	(26,130,115,144)
Borrowings etc.		(1,106,978,808)	(1,179,083,589)
Interest payable		1,739,062,397	877,050,997
		<b>(30,107,661,229)</b>	<b>(26,432,147,736)</b>
<b>42(a) Consolidated Interest Payments</b>			
Rupali Bank PLC		(30,107,661,229)	(26,432,147,736)
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		724,583	3,737,163
		<b>(30,106,936,646)</b>	<b>(26,428,410,573)</b>
<b>43.00 Payments for other operating activities</b>			
Legal and Professional Expenses		32,821,123	20,351,016
Directors' Fees and Expenses		4,144,800	3,396,800
Audit Fees		3,275,000	4,763,375
Depreciation and Repairs of Bank's Assets		554,438,696	496,830,203
Other Expenses		2,608,293,286	5,739,553,818
		<b>3,202,972,905</b>	<b>6,264,895,211</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Adjustment for non cash items</b>			
Depreciation on fixed asset		393,756,146	319,943,053
Amortization on Software		18,095,338	12,144,931
Loss on revaluation reserve for securities		414,630,485	2,081,150,096
Amortization Loss on securities		395,587,441	269,495,715
Loss on sale of Govt. Securities		669,371,505	2,261,342,763
		<b>1,891,440,915</b>	<b>4,944,076,559</b>
		<b>1,311,531,990</b>	<b>1,320,818,653</b>
<b>44.00 Increase / (Decrease) of Other Assets</b>			
<b>Opening other Assets</b>			
Branch adjustment account		963,561,986	2,978,971,436
Security deposits		885,110	782,403
Suspense accounts		2,627,948,308	1,579,507,686
Others		10,919,991,657	2,783,435,218
		<b>14,512,387,061</b>	<b>7,342,696,742</b>
<b>Closing Other Assets</b>			
Branch adjustment account		-	963,561,986
Security deposits		1,045,924	885,110
Suspense accounts		2,791,537,093	2,627,948,308
Others		11,489,296,319	10,919,991,657
		<b>14,281,879,336</b>	<b>14,512,387,061</b>
		<b>230,507,725</b>	<b>(7,169,690,318)</b>
<b>44(a) Consolidated Other Assets</b>			
Rupali Bank PLC		230,507,725	(7,169,690,318)
Rupali Investment Limited		(118,000)	(130,000)
Rupali Bank Securities Limited		(680,000)	6,712,140
		<b>229,709,725</b>	<b>(7,163,108,178)</b>
<b>45.00 Increase / (Decrease) of other liabilities</b>			
<b>Opening other Liabilities</b>			
Interest Suspense's		32,435,463,005	1,133,861,759
Revaluation Reserve for Securities (HTM & HFT)		368,661,113	1,089,978,023
Provision		23,135,979,131	22,448,310,062
Others		984,809,627	1,475,969,486
		<b>56,924,912,877</b>	<b>26,148,119,330</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Closing Other Liabilities</b>			
Interest Suspense's		36,315,813,016	32,435,463,005
Revaluation Reserve for Securities (HTM & HFT)		292,952,083	368,661,113
Provision		23,077,714,881	23,135,979,131
Others		1,562,135,637	984,809,627
Branch adjustment account		3,971,513,325	-
		<b>65,220,128,941</b>	<b>56,924,912,877</b>
		<b>8,295,216,064</b>	<b>30,776,793,547</b>
<b>45(a) Consolidated Other Liabilities</b>			
Rupali Bank PLC		8,295,216,064	30,776,793,547
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		(2,306,799)	(393,643)
		<b>8,292,909,265</b>	<b>30,776,399,904</b>
<b>46.00 Closing Cash and Cash Equivalent</b>			
Cash in hand		5,680,462,810	5,839,121,060
Balance with Bangladesh Bank and Sonali Bank		33,209,897,532	28,513,871,372
Balance with other bank		20,561,678,568	19,216,061,163
Money at call and short notice		8,760,000,000	206,594,000
		<b>68,212,038,910</b>	<b>53,775,647,595</b>
<b>46(a) Consolidated Closing Cash and Cash Equivalent</b>			
Rupali Bank PLC		68,212,038,910	53,775,647,595
Rupali Investment Limited		68,627,750	88,351,447
Rupali Bank Securities Limited		269,546,387	164,134,270
		<b>68,550,213,047</b>	<b>54,028,133,312</b>

#### 47.00 Events After the reporting period

The Board of Directors has declared no dividend to shareholders in its 1221st meeting held on 30 April, 2024 as per Bangladesh Bank instruction through its letter no. ডিওএস(সিএমএস)১১৫৭/৪১ (ডিভিডেন্ড) / ২০২৪-১৮৩৮ তারিখঃ ৩০ এপ্রিল, ২০২৪.

Further, based on the permission of Bangladesh Bank through Letter No: ডিওএস(সিএমএস)১১৫৭/৪১ (ডিভিডেন্ড) / ২০২৪-১৯১২ তারিখঃ ০৬ মে, ২০২৪, In the 1224th meeting held on 08 June 2024, the Board of Directors reviewed the earlier declared dividend. In this meeting the board of Directors declared 5% Stock dividend for the year ended 31, December 2023 subject to the approval of Bangladesh Securities and Exchange Commission and then the Bangladesh Securities and Exchange Commission gave their consent regarding declared 5% stock dividend for the year ended December 31, 2023 subject to the approval of shareholders at the AGM of the Rupali Bank PLC.

## Rupali Bank PLC

## HIGHLIGHTS ON THE OVERALL ACTIVITIES OF THE BANK

For the year ended 31 December 2023

SL.NO	Particulars	2023	2022
		Taka	Taka
1	Authorized Capital	700.00	700.00
2	Paid up capital	464.70	464.70
3	Total capital (Tier-I + Tier-II)	2,458.85	2,223.09
4	Required capital (Under BASEL-III)	4,652.69	4,519.05
5	Surplus / (shortage) of capital	(2,193.84)	(2,295.95)
6	Capital to Risk Weighted Assets Ratio ( CRAR)	5.28%	4.92%
7	Total assets	79,330.21	68,672.72
8	Total deposits	66,731.79	58,867.58
9	Total loans and advances	47,760.12	43,540.08
10	Total contingent liabilities and commitments	15,829.16	16,298.36
11	Credit deposit ratio	71.57%	73.96%
12	Total classified loans	10,043.77	9,224.76
13	Export	3,884.00	4,067.83
14	Import	17,570.00	17,662.70
15	Foreign remittance	2,325.00	5,632.53
16	Income from investment	1,529.29	1,525.13
17	Operating profit	545.92	106.74
18	Profit after tax and provision	54.35	20.93
19	Percentage of classified loans against total loans and advances	21.03%	21.19%
20	Provision kept against classified loans	1,305.63	1,225.68
21	Provision kept against loans and advances(G+S) including OBS. Item	2,087.32	1,727.37
22	Provision Surplus / (deficit) against loans and advances	(3,868.98)	(5,438.77)
23	Cost of fund %	7.15%	7.59%
24	Cost of deposit %	4.84%	4.68%
25	Weighted average rate of deposit	4.97%	4.68%
26	Weighted average rate of advance	8.96%	6.91%
27	Spread	3.99%	2.23%
28	Earning assets	60,765.08	51,542.34
29	Non earning assets	18,565.13	17,130.39
30	Return on investment (ROI)	8.39%	8.37%
31	Return on assets (ROA) after tax	0.07%	0.03%
32	Return on equity (ROE)	3.30%	1.26%
33	Earning Per Share (EPS)	1.17	0.45
34	Net operating income per share	11.75	2.30
35	Net income per share (after tax)	1.17	0.45
36	Price earning ratio (Times)	26.93	55.96
37	Market price per share	31.50	25.20
38	Income from Investment	1,529.29	1,525.13
39	Leverage Ratio	1.97%	2.11%
40	Liquidity Coverage Ratio (LCR)	408.68%	271.88%
41	Net Stable Funding Ratio (NSFR)	99.22%	93.23%



# Rupali Bank PLC BALANCE WITH OTHER BANK - OUTSIDE BANGLADESH (NOSTRO ACCOUNT)

As at 31 December 2023

Schedule-A

Name of the Bank	Currency Name	2023			2022		
		Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT
<b>NOSTRO Accounts Debit</b>							
<b>Foreign Bank A/c (WES)</b>							
Bank of America NY /Bank WES	USD			641,610.20			641,610.20
Commerz	GBP			43,939.80			43,939.80
Sonali London	USD						
<b>Sub Total</b>				<b>685,550.00</b>			<b>685,550.00</b>
<b>Regular</b>							
Commerz	GBP	1,913.93	142.56	272,857.90	13,303.09	124.34890	1,654,224.61
<b>Total</b>				<b>272,857.90</b>			<b>1,654,224.61</b>
Standard Chartered Bank, Kolkata (ACU)	ACUD	120,118.95	109.75	13,183,054.76	1036681.56	103.29700	107,086,095.10
Sonali Bank ,Kolkata (ACU)	ACUD	9,099.52	109.75	998,672.32	256578.92	103.29700	26,503,832.70
Bank of Bhutan	ACUD	12,642.08	109.75	1,387,468.28	1094742	103.29700	1,130,835.64
AB Bank, Mumbai, India (ACU)	ACUD	145,134.47	109.75	15,928,508.08	991594.27	103.29700	102,428,713.31
United Bank of India	ACUD				65943.93	103.29700	6,811,810.14
Summit Bank	ACUD	118,709.29	109.75	13,028,344.58	171073.33	103.29700	17,671,361.77
Mashreq Mumbai	ACUD				428056.31	103.29700	44,216,932.65
Peoples Bank Comlomboo (ACU)	ACUD	226.86	109.75	24,897.89	226.86	103.29701	23,433.96
<b>Total</b>				<b>44,550,945.91</b>			<b>305,873,015.27</b>

## Rupali Bank PLC

## BALANCE WITH OTHER BANK - OUTSIDE BANGLADESH (NOSTRO ACCOUNT)

As at 31 December 2023

Schedule-A

Name of the Bank	Currency Name	2023			2022		
		Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT
Sonali Bank ,Kolkata (ACU EURO)	ACU EURO	5,983.18	126.89	759,214.68	5,983.18	109.60840	655,806.79
Commerce Bank AG, Frankfurt Germany (EURO)	EURO	74,318.06	126.89	9,430,330.11	691,604.92	109.60840	75,805,708.71
BHF Bank AG, Frankfurt Germany (EURO)	EURO	5,788.84	126.89	734,554.59	3,233.84	109.60840	354,456.03
S.C.B Germany	EURO	260,427.13	126.89	33,045,989.17			
<b>Total</b>				<b>43,210,873.87</b>			<b>76,160,164.74</b>
Bank Al Zajirah	SAR	460.00		13,529.38	7,660.00	2748720	210,551.95
Commerz	AUD	20,924.59	76.88	1,608,693.50	14,361.23	69,69450	1,000,898.74
Commerz , Singapore	SGD	883.75	83.99	74,226.07	20,833.50	76.61850	1,596,231.52
Commerz (CHF)	CHF	284.68	131.54	37,447.86	7,278.65	111.41950	810,983.54
Zhejiang Chouzhou (CNY)	CNY	338,448.43	15.87	5,370,025.86	2,937,640.74	13.75449	40,405,741.31
Mashreq Dubai	AED	452,778.17	30.06	13,608,972.34	1,467,761.01	0.00000	
<b>Total</b>				<b>20,712,895.01</b>			<b>44,024,407.06</b>
Sonali Bank London	USD	0.84	109.75	92.19	0.84	103.29762	86.77
S.C.B NY	USD	1,722,438.87	109.75	189,037,665.98			
Commerz	USD	3,354,360.71	109.75	368,141,087.92	3,072,415.70	103.29700	317,371,324.56
ICICI (New York)	USD	2,108,931.23	109.75	231,455,202.49	709868.04	103.29700	73,327,238.93
ICICI (Mumbai)	USD	2,028,381.24	109.75	222,614,841.09			
Zhejiang Chouzhou	USD	118,029.94	109.75	12,953,785.92	187698.44	109.28407	20,512,448.54
Mashreq Bank PSC NY	USD	4,036,285.54	109.75	442,982,338.02			
<b>Total</b>				<b>1,467,185,013.61</b>			<b>411,211,098.80</b>
Standard Chartered Bank,Tokyo	JPY	85,492.00	0.80	68,120.03	48,792.70	0.77380	37,755.79
Bank of Tokyo Mitsubishi, Japan (JPY)	JPY	14,493,425.00	0.80	11,548,361.04	28,099,671.88	0.77380	21,743,526.10
Commerz	JPY	2,447,582.00	0.80	1,950,233.34			
<b>Total</b>				<b>13,566,714.41</b>			<b>21,781,281.89</b>
<b>G.Total</b>				<b>1,590,944,065.39</b>			<b>862,045,549.16</b>



# Rupali Bank PLC

## BALANCE WITH OTHER BANK - OUTSIDE BANGLADESH (NOSTRO ACCOUNT)

As at 31 December 2023

Schedule-A

Name of the Bank	Currency Name	2023			2022		
		Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT	Amount in Foreign Currency	Conversion rate per unit F.C.	Amount in BDT
<b>NOSTRO Accounts Credit</b>							
Mashreq Bank PSC NY	USD				1,148,695.77	103.29700	118,656,826.95
Standard Chartered Bank, NY	USD				4,243,117.91	103.29700	438,301,350.75
Punjab National Bank	ACUD	18,974.90	109.75	2,082,495.28			
Mashreq Mumbai	ACUD	870,051.29	109.75	95,488,129.08			
<b>Total</b>				<b>97,570,624.36</b>			<b>556,958,177.70</b>
Standard Chartered Bank,Germany	EURO				2,882,664.13	109.60840	315,964,203.03
<b>ING Belgium</b>	<b>EURO</b>						
Total				-			315,964,203.03
Commerz	JPY				18,812,110.92	0.77380	14,556,811.43
<b>Mashreq Dubai</b>	<b>AED</b>			-			<b>67,888,425.30</b>
<b>G.Total</b>				<b>97,570,624.36</b>			<b>955,367,617.46</b>
<b>Vostro Accounts Credits</b>							
AL HABIB	ACUD	14,892.23	109.75	1,634,422.24	121,512.23	103.29700	12,551,848.82
SUMMIT	ACUD	19,922.52	109.75	2,187,381.57	88,914.23	103.29700	9,184,573.22
<b>Total</b>				<b>3,821,803.81</b>			<b>21,736,422.04</b>

## Rupali Bank PLC INVESTMENT AGAINST GOVERNMENT TREASURY BONDS (HTM)

As at 31 December 2023

Schedule - B

Sl No	Product/ Status	Issue Date	Maturity Date	FACE VALUE	PURCHASE VALUE/ Cost Price	YTM	Market Value/ Present Value
1	2 Years T Bond	3-May-23	3-May-25	2,000,000,000	1,999,768,000	8.03%	1,999,833,300.00
2	2 Years T Bond	3-May-23	3-May-25	500,000,000	499,592,500	8.07%	499,687,300.00
3	2 Years T Bond	3-May-23	3-May-25	500,000,000	498,899,500	8.15%	499,188,900.00
4	2 Years T Bond	5-Jul-23	5-Jul-25	1,000,000,000	1,000,179,980	8.89%	1,000,138,800.00
5	2 Years T Bond	9-Mar-22	9-Mar-24	1,250,000,000	1,263,153,748	4.20%	1,251,375,900.00
	<b>Total 2 Years T Bond (HTM)</b>			<b>5,250,000,000</b>	<b>5,261,593,728</b>	<b>37.34%</b>	<b>5,250,224,200</b>
1	5 Years T Bond	11-Dec-19	11-Dec-24	1,000,000,000	1,000,400,010	8.96%	1,000,097,100.00
2	5 Years T Bond	13-Mar-19	13-Mar-24	2,000,000,000	1,959,564,000	6.90%	1,997,234,600.00
3	5 Years T Bond	13-Mar-19	13-Mar-24	3,000,000,000	2,906,425,000	7.21%	2,993,384,600.00
4	5 Years T Bond	12-Jun-19	12-Jun-24	1,000,000,000	1,000,809,020	8.08%	1,000,099,900.00
5	5 Years T Bond	10-Jul-19	10-Jul-24	3,000,000,000	3,031,893,300	8.35%	3,012,919,100.00
6	5 Years T Bond	13-Sep-19	13-Mar-24	500,000,000	449,508,500	9.23%	496,157,200.00
7	5 Years T Bond	15-Jan-20	15-Jan-25	3,000,000,000	3,059,024,500	8.82%	3,033,822,800.00
8	5 Years T Bond	12-Jun-19	12-Jun-24	104,400,000	101,037,067	8.97%	103,922,400.00
9	5 Years T Bond	10-Jun-20	10-Jun-25	500,000,000	500,000,000	8.05%	500,000,000.00
10	5 Years T Bond	29-Apr-20	29-Apr-25	2,857,100,000	2,881,914,646	8.12%	2,872,996,400.00
11	5 Years T Bond	15-Jul-20	15-Jul-25	4,330,700,000	4,293,078,830	6.92%	4,305,397,300.00
12	5 Years T Bond	15-Jul-20	15-Jul-25	2,894,600,000	2,955,235,878	6.68%	2,916,097,400.00
13	5 Years T Bond	18-Mar-21	18-Mar-26	2,000,000,000	2,023,924,500	3.96%	2,012,108,900.00
14	5 Years T Bond	15-Sep-21	15-Sep-26	1,500,000,000	1,528,564,950	4.54%	1,516,372,900.00
15	5 Years T Bond	15-Sep-21	15-Sep-26	2,500,000,000	2,286,811,500	5.29%	2,330,859,300.00
16	05 Years T Bond	11-Dec-19	11-Dec-24	4,350,000,000	4,819,643,400	7.28%	4,503,946,400.00
17	05 Years T Bond	16-Mar-22	16-Mar-27	2,500,000,000	2,521,630,235	6.04%	2,514,682,300.00
18	05 Years T Bond	16-Mar-22	16-Mar-27	2,500,000,000	2,444,455,000	6.77%	2,461,501,100.00
19	5 Years T Bond	14-Oct-20	14-Oct-25	2,000,000,000	1,948,519,000	4.96%	1,979,452,900.00
20	05 Years T Bond	10-Nov-21	10-Nov-26	1,000,000,000	930,303,000	8.96%	938,919,300.00
21	05 Years T Bond	18-May-22	18-May-27	1,000,000,000	958,723,000	8.99%	963,014,600.00
22	05 Years T Bond	15-Jan-23	15-Jan-25	3,000,000,000	3,040,440,000	8.01%	3,024,299,100.00
	<b>Total 5 Years T Bond (HTM)</b>			<b>46,536,800,000</b>	<b>46,641,905,336</b>		<b>46,477,285,600</b>



# Rupali Bank PLC

## INVESTMENT AGAINST GOVERNMENT TREASURY BONDS (HTM)

As at 31 December 2023

Schedule - B

Sl No	Product	Issue Date	Maturity Date	FACE VALUE	PURCHASE VALUE/ Cost Price	YTM	Market Value/ Present Value
1	7 Years T Bond	30-Sep-19	30-Sep-26	3,517,200,000	3,517,200,000	5.00%	3,517,200,000
2	7 Years T Bond	30-Sep-19	30-Sep-26	1,354,500,000	1,354,500,000	0.00%	1,354,500,000
<b>Total 7 Years T Bond (HTM)</b>				<b>4,871,700,000</b>	<b>4,871,700,000</b>		<b>4,871,700,000</b>
1	10 Years T Bond	19-Jan-22	19-Jan-32	250,000,000	216,096,500	9.50%	216,656,200.00
2	10 Years T Bond	17-Jun-20	17-Jun-30	500,000,000	500,330,010	8.65%	500,245,200.00
3	10 Years T Bond	17-Jun-20	17-Jun-30	500,000,000	500,000,000	8.66%	500,000,000.00
4	10 Years T Bond	22-Jul-20	22-Jul-30	1,000,000,000	990,309,000	7.39%	991,122,300.00
5	10 Years T Bond	17-Jun-20	17-Jun-30	3,500,000,000	3,666,450,100	5.32%	3,651,931,700.00
6	10 Years T Bond	25-Jul-21	25-Jul-31	1,500,000,000	1,429,533,000	6.04%	1,442,073,000.00
7	10 Years T Bond	19-Oct-21	19-Oct-31	5,135,000,000	4,692,844,225	7.36%	4,722,654,000.00
8	10 Years T Bond	19-Jan-22	19-Jan-32	2,000,000,000	1,835,525,900	7.54%	1,845,445,200.00
9	10 Years T Bond	17-Feb-21	17-Feb-31	2,183,400,000	1,919,466,885	5.98%	1,939,385,000.00
<b>Total 10 Years T Bond (HTM)</b>				<b>16,568,400,000</b>	<b>15,750,555,620</b>		<b>15,809,512,600.00</b>



## Rupali Bank PLC INVESTMENT AGAINST GOVERNMENT TREASURY BONDS (HTM)

As at 31 December 2023

Schedule - B

Sl No	Product	Issue Date	Maturity Date	FACE VALUE	PURCHASE VALUE/ Cost Price	YTM	Market Value/ Present Value
1	15 Years T Bond	17-Oct-12	17-Oct-27	19,700,000	19,659,237	11.96%	19,681,300.00
2	15 Years T Bond	20-Mar-13	20-Mar-28	9,200,000	9,193,798	12.39%	9,196,900.00
3	15 Years T Bond	24-Jul-13	24-Jul-28	19,100,000	19,010,250	12.47%	19,052,500.00
4	15 Years T Bond	23-Oct-13	23-Oct-28	29,100,000	28,963,405	12.49%	29,024,900.00
5	15 Years T Bond	25-Sep-13	25-Sep-28	44,300,000	44,151,312	12.47%	44,219,100.00
6	15 Years T Bond	19-Jun-13	19-Jun-28	47,300,000	47,109,391	12.46%	47,200,500.00
7	15 Years T Bond	26-Nov-14	26-Nov-29	29,600,000	29,537,218	11.50%	29,561,700.00
8	15 Years T Bond	24-Dec-14	26-Nov-29	43,900,000	43,582,208	11.57%	43,686,200.00
9	15 Years T Bond	27-Apr-16	27-Apr-31	500,000,000	491,315,500	7.99%	494,310,800.00
10	15 Years T Bond	21-Jan-15	26-Nov-29	500,000,000	500,006,000	11.46%	500,000,000.00
11	15 Years T Bond	19-Dec-12	19-Dec-27	18,000,000	18,024,671	12.08%	18,011,500.00
12	15 Years T Bond	23-May-12	23-May-27	200,000,000	212,183,600	9.70%	211,598,100
13	15 Years T Bond	24-Jun-20	24-Jun-35	200,000,000	190,947,000	9.34%	191,034,500
14	15 Years T Bond	18-Jul-12	18-Jul-27	200,000,000	212,929,200	9.74%	212,336,300
15	15 Years T Bond	19-Sep-12	19-Sep-27	71,400,000	71,400,000	11.88%	71,400,000.00
16	15 Years T Bond	16-Jan-13	16-Jan-28	16,100,000	16,100,000	12.20%	16,100,000.00
17	15 Years T Bond	13-May-20	13-May-35	1,500,000,000	1,508,243,000	8.83%	1,438,206,300.00
18	15 Years T Bond	21-Sep-11	21-Sep-26	122,400,000	152,808,444	4.49%	138,554,900.00
19	15 Years T Bond	19-Oct-11	19-Oct-26	163,300,000	209,565,176	4.52%	188,232,700.00
20	15 Years T Bond	28-Jul-21	28-Jul-36	2,615,000,000	2,001,178,435	8.66%	2,017,758,300.00
21	15 Years T Bond	28-Jul-21	28-Jul-36	2,000,000,000	1,530,606,000	8.66%	1,543,240,600.00
22	15 Years T Bond	26-Nov-14	26-Nov-29	500,000,000	560,881,000	8.92%	557,446,900.00
23	15 Years T Bond	29-Jun-22	29-Jun-37	1,000,000,000	925,951,000	9.53%	926,556,900.00
24	15 Years T Bond	16-Nov-11	16-Nov-26	163,300,000	209,930,968	4.55%	188,761,700.00
25	15 Years T Bond	18-Jan-12	18-Jan-27	224,500,000	295,133,537	4.61%	264,201,100.00
26	15 Years T Bond	22-Feb-12	22-Feb-27	191,400,000	253,079,798	4.64%	226,602,900.00
27	15 Years T Bond	28-Jul-21	28-Jul-36	1,482,500,000	1,282,517,388	7.14%	1,300,370,500.00
28	15 Years T Bond	13-May-20	13-May-35	2,628,000,000	3,331,431,852	6.04%	2,987,577,300.00
29	15 Years T Bond	27-Apr-22	27-Apr-37	1,000,000,000	1,005,878,503	7.91%	1,005,511,400
30	15 Years T Bond	21-Mar-12	21-Mar-27	220,400,000	292,406,002	4.66%	261,954,300.00
<b>Total</b>	<b>15 Years T Bond (HTM)</b>			<b>15,758,500,000</b>	<b>15,513,723,894</b>		<b>15,001,390,100.00</b>



# Rupali Bank PLC INVESTMENT AGAINST GOVERNMENT TREASURY BONDS (HTM)

As at 31 December 2023

Schedule - B

Sl No	Product	Issue Date	Maturity Date	FACE VALUE	PURCHASE VALUE/ Cost Price	YTM	Market Value/ Present Value
1	20 Years T Bond	25-Oct-12	25-Oct-32	21,200,000	21,168,460	12.18%	21,176,900.00
2	20 Years T Bond	28-Nov-12	28-Nov-32	9,800,000	9,770,913	12.22%	9,778,600.00
3	20 Years T Bond	27-Mar-13	27-Mar-33	15,500,000	15,466,112	12.51%	15,474,400.00
4	20 Years T Bond	26-Dec-13	26-Dec-33	28,600,000	28,474,012	12.39%	28,501,800.00
5	20 Years T Bond	25-Sep-13	25-Sep-33	22,100,000	21,987,538	12.55%	22,013,300.00
6	20 Years T Bond	26-Jun-13	26-Jun-33	22,700,000	22,584,484	12.55%	22,612,000.00
7	20 Years T Bond	29-Oct-14	29-Oct-34	50,700,000	50,509,672	12.03%	50,546,900.00
8	20 Years T Bond	26-Nov-14	26-Nov-34	22,800,000	22,663,291	12.06%	22,689,600.00
9	20 Years T Bond	24-Dec-14	26-Nov-34	37,800,000	37,536,799	12.07%	37,570,300.00
10	20 Years T Bond	23-Apr-14	23-Apr-34	103,400,000	110,230,087	11.28%	108,673,900.00
11	20 Years T Bond	26-Nov-14	26-Nov-34	1,850,000,000	2,330,420,765	12.03%	2,311,276,400.00
12	20 Years T Bond	23-Jul-14	23-Jul-34	300,000,000	318,365,100	11.31%	314,355,800.00
13	20 Years T Bond	28-May-14	28-May-34	250,000,000	266,341,500	11.29%	262,678,400.00
14	20 Years T Bond	26-Dec-13	26-Dec-33	110,800,000	120,065,428	11.24%	117,837,600.00
15	20 Years T Bond	27-Jun-12	27-Jun-32	137,700,000	148,607,217	11.07%	145,254,100.00
16	20 Years T Bond	25-Apr-12	25-Apr-32	106,100,000	114,212,300	11.05%	111,651,800.00
17	20 Years T Bond	25-Jul-07	25-Jul-27	349,000,000	349,000,000	15.95%	349,000,000.00
18	20 Years T Bond	26-Sep-07	26-Sep-27	245,100,000	245,100,000	14.23%	245,100,000.00
19	20 Years T Bond	28-Nov-07	28-Nov-27	97,000,000	97,000,000	13.49%	97,000,000.00
20	20 Years T Bond	23-Jul-08	23-Jul-28	500,000,000	500,000,000	13.07%	500,000,000.00
21	20 Years T Bond	29-Aug-12	29-Aug-32	60,900,000	60,900,000	12.16%	60,900,000.00
22	20 Years T Bond	30-Jun-21	30-Jun-41	3,000,000,000	2,270,016,000	8.77%	2,282,539,100.00
23	20 Years T Bond	24-Dec-08	24-Dec-28	700,000,000	819,071,400	9.00%	810,903,200.00
24	20 Years T Bond	30-Jun-21	30-Jun-41	345,400,000	239,072,755	9.75%	239,543,200.00
25	20 Years T Bond	26-Sep-12	26-Sep-32	30,400,000	30,400,000	12.16%	30,400,000.00
26	20 Years T Bond	26-Dec-12	26-Dec-32	20,600,000	20,600,000	12.28%	20,600,000.00
27	20 Years T Bond	20-May-20	20-May-40	500,000,000	500,000,000	9.20%	500,000,000.00
28	20 Years T Bond	20-May-20	20-May-40	500,000,000	552,652,500	8.12%	548,395,200.00
29	20 Years T Bond	24-Jun-20	24-Jun-40	4,700,000,000	4,875,738,000	7.14%	4,872,604,300.00
30	20 Years T Bond	24-Jun-20	24-Jun-40	1,709,200,000	2,156,536,866	6.49%	2,127,463,100.00
31	20 Years T Bond	30-Mar-22	30-Mar-42	1,395,400,000	1,359,859,153	8.00%	1,361,140,200.00
32	20 Years T Bond	24-Jun-20	24-Jun-40	184,000,000	220,777,368	7.04%	217,833,300.00
	<b>Total 20 Years T Bond (HTM)</b>			<b>17,426,200,000</b>	<b>17,935,127,720</b>		<b>17,865,513,400</b>
	<b>Total Treasury Bond HTM</b>			<b>106,411,600,000</b>	<b>105,974,606,296</b>		<b>105,275,625,900.00</b>
	<b>Total Treasury Bond</b>			<b>106,411,600,000</b>	<b>105,974,606,296</b>		<b>105,275,625,900.00</b>

## Rupali Bank PLC INVESTMENT AGAINST GOVERNMENT TREASURY BILL (HTM)

As at 31 December 2023

Schedule -B-2

Sl. No.	Nature of Investment	Status	Amount of Investment	Face Value	Increase / Decrease	Present Value	Interest Rate %	Date of Issue	Date of Maturity
B	182 Day	HTM	1,074,269,500	1,090,000,000.00	2,131,600.00	1,076,401,100	7.22%	4-Sep-23	4-Mar-24
	182 Day	HTM	1,070,834,600	1,100,000,000.00	2,683,100.00	1,073,517,700	9.12%	9-Oct-23	8-Apr-24
	182 Day	HTM	1,486,571,900	1,500,000,000.00	2,927,200.00	1,489,499,100	7.17%	7-Aug-23	5-Feb-24
	182 Day	HTM	1,474,107,500	1,500,000,000.00	2,950,400.00	1,477,057,900	7.29%	18-Sep-23	18-Mar-24
	<b>Total</b>		<b>5,105,783,500.00</b>	<b>5,190,000,000.00</b>	<b>10,692,300.00</b>	<b>5,116,475,800</b>			
Sl. No.	Nature of Investment	Status	Amount of Investment/ Last Amortised Price	Face Value	Increase / Decrease	Present Value	Interest Rate %	Date of Issue	Date of Maturity
C	364 Day	HTM	1,918,054,200	2,000,000,000.00	4,257,600	1,922,311,800	8.08%	3-Jul-23	1-Jul-24
	364 Day	HTM	1,698,755,600	1,794,500,000.00	3,650,500	1,702,406,100	7.82%	11-Sep-23	9-Sep-24
	364 Day	HTM	1,467,949,200	1,600,000,000.00	4,061,800	1,472,011,000	<b>10.07%</b>	<b>13-Nov-23</b>	<b>11-Nov-24</b>
	364 Day	HTM	481,696,100	500,000,000.00	1,025,400	482,721,500	7.75%	19-Jun-23	17-Jun-24
	364 Day	HTM	462,731,500	485,600,000.00	1,071,600	463,803,100	8.43%	24-Jul-23	22-Jul-24
	364 Day	HTM	945,215,000	1,000,000,000.00	2,034,600	947,249,600	7.84%	18-Sep-23	16-Sep-24
	364 Day	HTM	943,561,600	1,000,000,000.00	2,043,100	945,604,700	7.88%	25-Sep-23	23-Sep-24
	364 Day	HTM	2,601,146,600	2,741,500,000.00	5,815,700	2,606,962,300	8.14%	21-Aug-23	19-Aug-24
	364 Day	HTM	896,299,200	945,400,000.00	1,977,300	898,276,500	8.03%	28-Aug-23	26-Aug-24
	364 Day	HTM	3,658,023,300	3,859,000,000.00	7,872,200	3,665,895,500	7.83%	4-Sep-23	2-Sep-24
<b>Total</b>		<b>5,084,759,000.00</b>	<b>15,926,000,000.00</b>	<b>10,022,483,100</b>	<b>15,107,242,100</b>				
<b>Total Treasury Bill (HFT)</b>		<b>10,190,542,500</b>	<b>21,116,000,000</b>	<b>10,033,175,400</b>	<b>20,223,717,900</b>				



## Rupali Bank PLC INVESTMENT AGAINST GOVERNMENT TREASURY BOND (HFT)

As at 31 December 2023

Schedule -B-1

Sl. No.	Nature of Investment	Status	Amount of Investment	PURCHASE VALUE/ Cost Price	Increase / Decrease	Present Value	Interest Rate %	Date of Issue	Date of Maturity
1	2 years Treasury Bond	HFT	200,000,000	200,000,000	(2,593,020)	197,406,980.00	7.21%	8-Jun-22	8-Jun-24
	<b>Total (A)</b>		<b>200,000,000</b>	<b>200,000,000</b>	<b>(2,593,020)</b>	<b>197,406,980</b>			
2	Govt. Sukuk	HFT	3,959,590,000	3,959,590,000	-	3,959,590,000.00	4.6900%	29-Dec-20	29-Dec-25
3	Govt. Sukuk	HFT	310,610,000	310,610,000	-	310,610,000.00	4.6900%	29-Dec-20	29-Dec-25
4	Govt. Sukuk	HFT	1,503,680,000	1,503,680,000	-	1,503,680,000.00	4.6500%	30-Dec-21	30-Dec-26
	<b>Total (B)</b>		<b>5,773,880,000</b>	<b>5,773,880,000</b>	<b>-</b>	<b>5,773,880,000</b>			
	<b>G.Total (A+B)</b>		<b>5,973,880,000</b>	<b>5,973,880,000</b>	<b>(2,593,020)</b>	<b>5,971,286,980</b>			

## Rupali Bank PLC INVESTMENT AGAINST GOVERNMENT TREASURY BILL (HFT)

As at 31 December 2023

Schedule -B-2

Sl. No.	Nature of Investment	Status	Amount of Investment	Face Value	Increase / Decrease	Present Value	Interest Rate %	Date of Issue	Date of Maturity
A	91 Day	HFT	974,904,000	1,000,000,000.00	7,230,500.00	982,134,500	10.33%	27-Nov-23	26-Feb-24
	91 Day	HFT	1,982,884,000	2,000,000,000.00	6,305,900.00	1,989,189,900	10.86%	16-Oct-23	15-Jan-24
	91 Day	HFT	1,666,343,400	1,700,000,000.00	17,367,200.00	1,683,710,600	9.96%	30-Oct-23	29-Jan-24
	91 Day	HFT	1,952,419,000	2,000,000,000.00	26,633,000.00	1,979,052,000	9.77%	2-Nov-23	1-Feb-24
	91 Day	HFT	1,577,288,000	1,600,000,000.00	17,419,600.00	1,594,707,600	9.92%	9-Oct-23	8-Jan-24
	91 Day	HFT	5,882,202,000	6,000,000,000.00	35,385,800.00	5,917,587,800	10.75%	13-Nov-23	12-Feb-24
	91 Day	HFT	1,570,566,400	1,600,000,000.00	17,439,300.00	1,588,005,700	9.24%	23-Oct-23	22-Jan-24
	91 Day	HFT	2,630,554,200	2,700,000,000.00	15,656,600.00	2,646,210,800	10.60%	4-Dec-23	4-Mar-24
	91 Day	HFT	9,732,116,000	10,000,000,000.00	27,709,700.00	9,759,825,700	11.05%	18-Dec-23	18-Mar-24
	91 Day	HFT	1,962,354,000	2,000,000,000.00	6,039,300.00	1,968,393,300	10.94%	20-Nov-23	19-Feb-24
	<b>Total</b>		<b>29,931,631,000.00</b>	<b>30,600,000,000.00</b>	<b>177,186,900.00</b>	<b>30,108,817,900.00</b>			
B	182 Day	HFT	1,137,603,600	1,200,000,000.00	7,032,700.00	1,144,636,300	11.00%	4-Dec-23	3-Jun-24
	182 Day	HFT	675,053,200	700,000,000.00	12,440,900.00	687,494,100	7.40%	28-Aug-23	26-Feb-24
	182 Day	HFT	96,418,300	100,000,000.00	2,208,200.00	98,626,500	7.45%	14-Aug-23	12-Feb-24
	182 Day	HFT	1,152,501,600	1,200,000,000.00	8,930,600.00	1,161,432,200	9.52%	16-Oct-23	15-Apr-24
	182 Day	HFT	952,392,000	1,000,000,000.00	7,436,700.00	959,828,700	10.03%	13-Nov-23	13-May-24
	182 Day	HFT	1,054,504,000	1,100,000,000.00	7,924,200.00	1,062,428,200	9.54%	23-Oct-23	22-Apr-24
	182 Day	HFT	481,975,500	500,000,000.00	4,996,200.00	486,971,700	7.50%	25-Sep-23	25-Mar-24
	182 Day	HFT	482,161,000	500,000,000.00	9,937,300.00	492,098,300	7.42%	21-Aug-23	19-Feb-24
	<b>Total</b>		<b>6,032,609,200.00</b>	<b>6,300,000,000.00</b>	<b>60,906,800.00</b>	<b>6,093,516,000.00</b>			
C	364 Day	HFT	1,186,945,500	1,300,000,000.00	4,921,400	1,191,866,900	11.14%	16-Oct-23	14-Oct-24
	364 Day	HFT	899,529,000	1,000,000,000.00	4,013,800	903,542,800	11.20%	4-Dec-23	2-Dec-24
	364 Day	HFT	1,184,561,300	1,300,000,000.00	4,823,400	1,189,384,700	11.15%	23-Oct-23	21-Oct-24
		<b>Total</b>	<b>3,271,035,800.00</b>	<b>3,600,000,000.00</b>	<b>13,758,600</b>	<b>3,284,794,400</b>			
		<b>Total Treasury Bill (HFT)</b>	<b>39,235,276,000</b>	<b>40,500,000,000</b>	<b>251,852,300</b>	<b>39,487,128,300</b>			





# Rupali Bank PLC

## SUMMARY OF INVESTMENT AGAINST QUOTED SHARE

As at 31 December 2023

Schedule -B-3

Sl. No.	Name of Company	Date of Purchase	No. of Share	Face value of Each share	Purchase Price of Each share	Purchase Value	Market value of Each share 31-12-2023	Total Market value 31-12-2023	(Decrease) value
1	2	3	4	5	6	7	8	9	10 - 8 = 11
<b>Investment in Bangladesh</b>									
<b>A. Government Organization</b>									
1	Investment Corporation of Bangladesh (ICB)	02.12.77	21,617,343	10	7.85	169,762,500	85.85	1,848,282,827	1,678,520,327
2	Investment Corporation of Bangladesh (ICB)	30.12/2014	10,808,678	10	39.27	424,406,500	85.85	924,141,969	499,735,469
<b>A</b>	<b>Total</b>		<b>32,426,021</b>			<b>594,169,000</b>		<b>2,772,424,796</b>	<b>2,178,255,796</b>
<b>B. Others Organization</b>									
1	National Tea Co. Ltd.		4,540	10	10.01	45,440.00	433.90	1,969,906.00	1,924,466.00
2	Paper Converting and Packaging Ltd.	23.06.80	8,390	10	10.00	83,900.00	231.70	1,943,963.00	1,860,063.00
3	Padma Printers and Colour Ltd.	18.10.79	16,710	10	10.00	167,100.00	13.60	227,256.00	60,156.00
4	SREEPURTEX (S T M Ltd)	09.11.85	5,630	10	10.01	56,362.00	9.50	53,485.00	(2,877.00)
5	Swan Textile Mills Ltd	10.11.85	5,780	10	10.00	57,800.00	0.00	-	(57,800.00)
6	IDLC Ltd	20.01.93	119,247	10	35.55	4,238,660.56	46.50	5,544,985.50	1,306,324.94
7	Heidelberg Cement	16.08.89	331,083	10	285.46	94,511,456.04	239.50	79,294,378.50	(15,217,077.54)
8	Bangladesh chemical ind. ltd	27.05.95	4,170	10	10.00	41,700.00	17.30	72,141.00	30,441.00
9	Eastern Bank ltd	05.10.92	82,947	10	3.91	324,372.56	29.40	2,438,641.80	2,114,269.24
10	Apex weaving finishing mills ltd	09.02.95	480	10	10.00	4,800.00	5.40	2,592.00	(2,208.00)
11	Beximco	17-06-95	8,412	10	17.30	145,550.00	115.60	972,427.20	826,877.20
12	Bangladesh Electricity Meter Co. Ltd	22.08.95	18,530	10	10.00	185,300.00	61.50	1,139,595.00	954,295.00
13	Specialized Jute Yarn Manufac. Co. Ltd	22.07.86	19,880	10	10.00	198,800.00	0.00	-	(198,800.00)
14	Azadi Printers Ltd	17.01.92	7,560	10	10.00	75,600.00	60.00	453,600.00	378,000.00
15	Bengal Fine Ceramic Ltd.	18.07.92	25,720	10	10.00	257,200.00	67.00	1,723,240.00	1,466,040.00
16	Wonder Land Toys Ltd	24.08.96	4,173	10	100.00	417,300.00	4.50	18,778.50	(398,521.50)
17	Excel Sure Shoe Ltd	28.11.96	3,277	10	100.00	327,700.00	13.20	43,256.40	(284,443.60)
18	Niloy Cement Industries Ltd	26.06.97	2,162	10	100.00	216,200.00	0.00	-	(216,200.00)

## Rupali Bank PLC SUMMARY OF INVESTMENT AGAINST QUOTED SHARE

As at 31 December 2023

Schedule -B-3

Sl. No.	Name of Company	Date of Purchase	No. of Share	Face value of Each share	Purchase Price of Each share	Purchase Value	Market value of Each share 31-12-2023	Total Market value 31-12-2023	(Decrease) value
1	2	3	4	5	6	7	8	9	10 - 8 = 11
19	Square Textile Ltd	11.08.02	37,788	10	5.93	223,940.00	67.50	2,550,690.00	2,326,750.00
20	ICB Islamic Bank Ltd	01.07.08	8,056,700	10	10.00	80,567,000.00	5.40	43,506,180.00	(37,060,820.00)
21	Summit Power	26.09.10	1,835,994	10	59.41	109,067,938.08	34.00	62,423,796.00	(46,644,142.08)
22	Orion Pharma Ltd.	10.11.10	3,086,749	10	82.98	256,147,807.97	79.60	245,705,220.40	(10,442,587.57)
23	Union Bank	26.06.97	197,864	10	10.02	1,981,640	8.90	1,760,990	(220,650)
24	ACMEPL	11.08.02	13,380	10	10.22	136,800	35.40	473,652	336,852
25	Singer bangladesh	30/03/97	32,065	10	62.07	1,990,173	151.90	4,870,674	2,880,501
26	Monno Ceramics	30/03/97	16,474	10	45.41	748,098	103.20	1,700,117	952,019
27	Square Pharma	01/01/05	240,478	10	183.54	44,138,377	210.30	50,572,523	6,434,146
28	Green Delta Insurance	30/03/97	8,936	10	9.13	81,584	65.50	585,308	503,724
29	Delta Life Insurance	05/12/99	35,062	10	0.24	8,500	136.50	4,785,963	4,777,463
30	Beximco Pharma	03/05/99	4,238	10	6.83	28,960	146.20	619,596	590,636
31	Atlas Bangladesh	30/03/97	1,653	10	17.47	28,880	104.20	172,243	143,363
32	National Bank Ltd.	11.1-2.3.11	488,786	10	22.34	10,919,131	8.30	4,056,924	(6,862,207)
33	Pubali Bank Ltd.	11.1-28.2.11	75,343	10	40.81	3,074,856.20	26.20	1,973,987	(1,100,870)
34	EBL	-	200,000	10	31.85	6,369,540.00	29.40	5,880,000	(489,540)
35	MERCANTILE BANK	-	500,000	10	13.76	6,880,305.00	13.30	6,650,000	(230,305)
36	JAMUNA BANK	-	166,502	10	21.34	3,553,465.01	20.90	3,479,892	(73,573)
37	GENEXIL	-	80,819	10	94.61	7,646,585.48	65.40	5,285,563	(2,361,023)
38	AB Bank	12.1-2.3.11	434,867	10	46.99	20,432,779.27	9.70	4,218,210	(16,214,569)
39	Exim Bank	12.1-2.3.11	73,091	10	27.35	1,999,121.13	10.40	760,146	(1,238,975)
40	Prime Bank	12.1-2.3.11	321,386	10	26.54	8,528,293.41	21.00	6,749,106	(1,779,187)
41	Shajjal Bank	12.1-2.3.11	104,103	10	22.79	2,372,655.63	18.30	1,905,085	(467,571)



# Rupali Bank PLC

## SUMMARY OF INVESTMENT AGAINST QUOTED SHARE

As at 31 December 2023

Schedule -B-3

Sl. No.	Name of Company	Date of Purchase	No. of Share	Face value of Each share	Purchase Price of Each share	Purchase Value	Market value of Each share 31-12-2023	Total Market value 31-12-2023	(Decrease) value
1	2	3	4	5	6	7	8	9	10 - 8 = 11
42	Southest Bank	12.1-22.9.11	1,665,897	10	20.72	34,517,474.74	13.30	22,156,430	(12,361,045)
43	Trust bank	12.1-2.3.11	174,060	10	17.91	3,117,869.35	31.70	5,517,702	2,399,833
44	Uttara Bank	12.1-27.2.11	189,294	10	34.89	6,605,149.82	22.30	4,221,256	(2,383,894)
45	Union Bank	07.02.22	302,136	10	13.84	4,181,740.02	8.90	2,689,010	(1,492,730)
46	BBS Cables	07.02.22	105,000	10	59.56	6,253,760.59	49.90	5,239,500	(1,014,261)
47	BSC	16.02.22	10,000	10	132.36	1,323,630.87	107.00	1,070,000	(253,631)
48	Summit Power	12.1-27.2.11	37,436	10	54.33	2,033,844.87	34.00	1,272,824	(761,021)
49	BRACBANK	16.1-27.2.11	754,381	10	37.75	28,477,686.44	35.80	27,006,840	(1,470,847)
50	DBBL	-	41,745.00	10	48.03	2,004,979.67	59.10	2,467,129.50	462,150
51	Grameen Phone Ltd	-	209,000.00	10	341.33	71,338,002.36	286.60	59,899,400.00	(11,438,602)
52	Premier Bank Ltd.	-	1,167,158	10	14.42	16,827,404.70	13.20	15,406,486	(1,420,919)
53	MPETROLEUM	-	9,815	10	190.62	1,870,897.19	198.60	1,949,259	78,362
54	JAMUNAOIL	-	229,000	10	169.00	38,701,936.69	168.50	38,586,500	(115,437)
55	LINDEBD	-	2,300	10	1303.15	2,997,251.84	1397.70	3,214,710	217,458
56	NAHEEACP	-	140,000	10	63.61	8,905,338.00	65.30	9,142,000	236,662
57	UCBL	-	1,155,000	10	14.46	16,696,228.63	12.40	14,322,000	(2,374,229)
58	CONFIDENCE CEMENT	-	84,000	10	132.28	11,111,141.75	89.00	7,476,000	(3,635,142)
59	AMCL (PRAN)	-	10,000	10	339.74	3,397,432.52	252.00	2,520,000	(877,433)
60	NHFIL	-	80,467	10	44.47	3,578,280.98	41.80	3,363,521	(214,760)
61	UNITED FINANCE	-	200,000	10	23.79	4,757,186.59	15.80	3,160,000	(1,597,187)
62	N.POLYMER	-	350,000	10	51.65	18,077,776.05	51.00	17,850,000	(227,776)
63	UPGDCL	-	48,600	10	280.54	13,634,241.06	233.70	11,357,820	(2,276,421)

## Rupali Bank PLC SUMMARY OF INVESTMENT AGAINST QUOTED SHARE

As at 31 December 2023

Schedule -B-3

Sl. No.	Name of Company	Date of Purchase	No. of Share	Face value of Each share	Purchase Price of Each share	Purchase Value	Market value of Each share 12-2023	Total Market value 31-12-2023	(Decrease) value
1	2	3	4	5	6	5 x 7 = 8	9	5 X 9 = 10	10 - 8 = 11
64	CITY Bank	-	1,110,000	10	23.31	25,875,074.88	21.40	23,754,000	(2,121,075)
65	ITC	-	150,000	10	42.98	6,447,220.85	37.00	5,550,000	(897,221)
66	RDFOOD	-	584,731	10	52.49	30,692,381.82	36.20	21,167,262	(9,525,120)
67	AAMRATECH	-	411,963	10	35.19	14,496,885.25	30.50	12,564,872	(1,932,014)
68	AAMRANET	-	120,000	10	60.55	7,266,055.56	51.30	6,156,000	(1,110,056)
69	BPML	-	30,000	10	85.03	2,550,947.49	61.00	1,830,000	(720,947)
70	ICB	16/01/11	11,270	10	154.51	1,741,367.65	85.50	963,585	(777,783)
71	ICB	30/12/14	5,628	10	37.40	210,500.00	85.50	481,194	270,694
72	Islami Bank	16/1-27/2/11	79,632	10	34.91	2,779,816.01	32.60	2,596,003	(183,813)
73	Mutual trust Bank	16/1-6/2/11	874,269	10	19.32	16,894,284.89	15.50	13,551,170	(3,343,115)
74	Power Grid	16/1-6/2/11	328,000	10	66.32	21,753,392.45	52.40	17,187,200	(4,566,192)
75	Standard Bank	16/1-1/2/11	156,582	10	13.06	2,044,684.60	8.60	1,346,605	(698,079)
76	PLFSL	16/1-30/1/11	1,570	10	104.21	163,614.20	3.00	4,710	(158,904)
77	Beximco	17/1-27/2/11	34,576	10	72.59	2,510,019.48	115.60	3,996,986	1,486,966
78	One Bank Ltd	1/2-2/3/11	244,324	10	12.93	3,159,117.27	9.50	2,321,078	(838,039)
79	SPCL	-	134,000	10	113.38	15,192,894.11	65.50	8,777,000	(6,415,894)
80	Titas Gas	-	624,000	10	43	26,660,579	41	25,521,600	(1,138,979)
	<b>Total B</b>		<b>28,546,818</b>			<b>1,149,129,760</b>		<b>964,241,760</b>	<b>(184,888,000)</b>
A+B	<b>Sub Total</b>		<b>60,972,839</b>			<b>1,743,298,760</b>		<b>3,736,666,556</b>	<b>1,993,367,796</b>
<b>C. Foreign Investment</b>									
1	Summit S Bank (Ex Arif Habib Bank)	30.12.2007	29,500,000	10	11.38	335,562,500.00	1.63	48,085,000.00	(287,477,500)
2	Summit S Bank (Ex Arif Habib Bank)	20.08.09	3,277,450	10	8.46	27,710,839.75	1.63	5,342,243.50	(22,368,596)
<b>Total. C</b>			<b>32,777,450</b>			<b>363,273,339.75</b>		<b>53,427,243.50</b>	<b>(309,846,096)</b>
(A+B+C)	<b>D.Total</b>		<b>93,750,289</b>			<b>2,106,572,099.92</b>		<b>3,790,093,799.20</b>	<b>1,683,521,699</b>
<b>G.Total (Excluding ICB)</b>			<b>61,324,268</b>			<b>1,512,403,099.92</b>		<b>1,017,669,003.70</b>	<b>(494,734,096)</b>



# Rupali Bank PLC

## SUMMARY OF INVESTMENT AGAINST QUOTED SHARE

As at 31 December 2023

Schedule - 'B-3.01'

Sl. No.	Name of Company	Date of Purchase	No. of Share	Face value of Each share	Purchase Price of Each share	Purchase Value	Market value of Each share 31-12-2022	Total Market value 31-12-2022	(Decrease) value
1	Karmasangsthan Bank	01.04.99	150,000	100.00	100	15,000,000		15,000,000	-
2	Karmasangsthan Bank	05.06.2014	650,000	100.00	100	65,000,000		65,000,000	
3	CDBL	03.02.05	3,000,000	10.00	10	30,000,000		30,000,000	
4	CDBL ( Right)	13/1/09	5,567,705	10.00	10	8,541,640		8,541,640	
5	Orion Infrastructure Ltd (Redeemable Preference Share)	03.05.12, 04.07.12, 04.09.13, 10.10.13	148,280,000	10.00	10	1,482,800,000		1,482,800,000	-
6	Orion Infrastructure Ltd (Convertible Equity Share)	22.10.12, 20.12.12	50,000,000	10.00	10	500,000,000		500,000,000	
7	The Padma bank Ltd.	20.05.18	65,000,000	10.00	10	1,650,000,000		1,650,000,000	
8	CDBL	31.03.2019	3,750,000	10.00	10	37,500,000		37,500,000	
9	Disaster Recovery Site Bangladesh Ltd.	24.04.2019	500,000	10.00	10	5,000,000		5,000,000	
10	Best Holdings Ltd.	12.09.2019	46,153,846	10.00	65	3,000,000,000		3,000,000,000	
	<b>Total</b>		<b>423,051,551</b>			<b>6,793,841,640</b>		<b>6,793,841,640</b>	



## Rupali Bank PLC STATEMENT OF INVESTMENT IN DEBENTURE

As at 31 December 2023

Schedule - 'B-4'

Sl. No.	Particulars	Interest Rate	Total Investment	Outstanding book value up to 31-12-2023	Due Interest	Date of Issue	Date of Maturity	Outstanding upto 31-12-2023
1	2	3	4	5	6	7	8	9
A)	<b>Debenture (Approved):</b>							
	<b>Bangladesh Steel &amp; Eng. Corp:</b>							
	Bangladesh Mechine Tools Ltd.	11.75%	4,000,000	69,350	-	26.06.1980	30.12.1989	69,350
	<b>Sub Total (1)</b>		<b>4,000,000</b>	<b>69,350</b>	-	-	-	<b>69,350</b>
	Bangladesh Textiles Mills Corp.	11.75%	24,900,000	2,513,850	-	06.05.1978	06.05.1993	2,513,850
	<b>Sub Total (2)</b>		<b>24,900,000</b>	<b>2,513,850</b>	-	-	-	<b>2,513,850</b>
	<b>Total (A) (1+2)</b>		<b>28,900,000</b>	<b>2,583,200</b>	-	-	-	<b>2,583,200</b>
B)	<b>Debenture (Unapproved):</b>							
	<b>G.Total (A+B)</b>		<b>28,900,000</b>	<b>2,583,200</b>	-	-	-	<b>2,583,200</b>



# Rupali Bank PLC INVESTMENT AGAINST SUBORDINATED BONDS

As at 31 December 2023

Schedule - "B-5"

Sl No	Issue Date	Maturity Date	Institution	FACE VALUE	PURCHASE VALUE/ Cost Price	Tenure (Year)	Interest Rate	Market Value/ Present Value
1	16-Feb-17	16-Feb-24	MTBL III	40,000,000	40,000,000	7 Years	8.5900%	40,000,000
2	15-Jun-17	15-Jun-24	Shahjalal	140,000,000	140,000,000	7 Years	8.2500%	140,000,000
3	15-Jun-17	15-Jun-24	DBBL	200,000,000	200,000,000	7 Years	9.0300%	200,000,000
4	21-Jun-17	21-Jun-24	CITY-II	140,000,000	140,000,000	7 Years	8.1700%	140,000,000
5	19-Dec-17	19-Dec-24	First Security II	200,000,000	200,000,000	7 Years	8.0000%	200,000,000
6	20-Dec-17	20-Dec-24	Pubali Bank	200,000,000	200,000,000	7 Years	8.8200%	200,000,000
7	21-Dec-17	21-Dec-24	National Bank-II	180,000,000	180,000,000	7 Years	8.1700%	180,000,000
8	28-Dec-17	28-Dec-24	UCBL-III	50,000,000	50,000,000	7 Years	8.5000%	50,000,000
9	16-May-18	16-May-25	NCC	400,000,000	400,000,000	7 Years	9.7500%	400,000,000
10	12-Aug-18	12-Aug-25	PRIME III	600,000,000	600,000,000	7 Years	10.5000%	600,000,000
11	12-Aug-18	12-Aug-25	DHAKA III	400,000,000	400,000,000	7 Years	10.5000%	400,000,000
12	12-Aug-18	12-Aug-25	SOUTHEAST III	300,000,000	300,000,000	7 Years	10.5000%	300,000,000
13	17-Dec-18	17-Dec-24	Farmers Bank	500,000,000	500,000,000	7 Years	10.0000%	500,000,000
14	19-Dec-18	19-Dec-25	Trust Bank IV	300,000,000	300,000,000	7 Years	9.0000%	300,000,000
15	19-Dec-18	19-Dec-25	Shahjalal II	300,000,000	300,000,000	7 Years	9.0000%	300,000,000
16	24-Dec-18	24-Dec-25	Islami Bank	600,000,000	600,000,000	7 Years	9.0000%	600,000,000
17	24-Dec-18	24-Dec-25	Dutch Bangla	300,000,000	300,000,000	7 Years	9.0000%	300,000,000
18	27-Dec-18	27-Dec-25	Alarafa Islami	300,000,000	300,000,000	7 Years	9.3800%	300,000,000
19	3-Dec-18	3-Dec-25	ICB	900,000,000	900,000,000	7 Years	9.0000%	900,000,000
20	21-Apr-19	21-Apr-26	FSIBL III	600,000,000	600,000,000	7 Years	8.5000%	600,000,000

## Rupali Bank PLC INVESTMENT AGAINST SUBORDINATED BONDS

As at 31 December 2023

Schedule - "B-5"

Sl. No.	Nature of Investment	Status	Amount of Investment	Increase / Decrease	Present Value	Interest Rate(%)	Date of Issue	Date of Maturity
21	7-Oct-19	7-Oct-26	Union Bank	300,000,000	300,000,000	7 Years	9.5000%	300,000,000
22	5-Dec-19	5-Dec-26	Exim Bank-II	300,000,000	300,000,000	7 Years	10.0000%	300,000,000
23	18-Aug-20	18-Aug-27	Pubali Bank Ltd.	800,000,000	800,000,000	7 Years	8.0000%	800,000,000
24	10-Dec-20	10-Dec-27	Dutch Bangla Bank	1,600,000,000	1,600,000,000	7 Years	7.5000%	1,600,000,000
25	10-Dec-20	10-Dec-27	Southeast Bank	800,000,000	800,000,000	7 Years	7.5000%	800,000,000
26	15-Dec-20	15-Dec-27	Islami Bank	1,000,000,000	1,000,000,000	7 Years	7.5000%	1,000,000,000
27	31-Jan-21	31-Jan-28	Standard Bank	500,000,000	500,000,000	7 Years	7.5000%	500,000,000
28	29-Sep-22	29-Sep-29	IFIC Bank Ltd.	1,500,000,000	1,500,000,000	7 Years	7.0000%	1,500,000,000
29	12-Jun-23	12-Jun-30	EBL-III	1,000,000,000	1,000,000,000	7 Years	9.0000%	1,000,000,000
30	12-Jun-23	12-Jun-30	UCBL-V	1,000,000,000	1,000,000,000	7 Years	9.0000%	1,000,000,000
				<b>15,450,000,000</b>	<b>15,450,000,000</b>			<b>15,450,000,000</b>



# Rupali Bank PLC INVESTMENT AGAINST MUTUAL FUND

As at 31 December 2023

Schedule - "B-6"

Sl. No.	Particulars	Amount of Investment	Increase / Decrease	Present Value	Interest Rate	Date of Issue	Tenor
1	Bangladesh Fund	1,060,000,000		1,060,000,000	Dividend	2010	10 years
2	Vanguard AML Rupali Bank Balnced Fund	400,000,000		400,000,000	Dividend	2013	10 years
3	CANDLESTONE RUPALI BANK GROWTH FUND	150,000,000		150,000,000		9/24/20	
	Shajha Assets Management Ltd. (Mutul Fund)	50,000,000		50,000,000		12/30/20	
	ICB 7th	47,710		3,100			
	ICB 8th	15,110		2,100			
4	ICB 3rd NRB	200,000		256,011			
	<b>Total</b>	<b>1,660,000,000</b>		<b>1,660,261,211</b>			

## Investment against Commercial Paper for the year ended 31 December 2023

Sl. No.	Particulars	Amount of Investment	Increase / Decrease	Present Value	Interest Rate	Date of Issue	Date of Maturity
1	Hashem Foods Ltd	50,000,000	(27,297,257)	22,702,743.00	11.0000%	5/5/19	1/29/20
	<b>Total</b>	<b>50,000,000</b>	<b>(27,297,257)</b>	<b>22,702,743.00</b>			

## Investment against Corporate Bond for the year ended 31 December 2023

Sl. No.	Particulars	Status	Amount of Investment	Increase / Decrease	Present Value	Interest Rate	Date of Issue
1	Ashugonj	750,000,000		562,500,000	9.50%	1/15/19	1/15/26
2	Beximco comm.Ltd	2,500,000,000	-	2,500,000,000	10.00%	9/11/19	9/11/29
3	PRAN AGRO BOND	450,000,000		300,000,000	9.00%	11/30/21	11/30/26
4	BEXIMCO GREEN SUKUK	2,000,000,000		2,000,000,000	10.00%	12/19/21	12/19/26
5	North-West Power Generation Company Limited (NWPGL)	900,000,000		700,000,000	"9%-11% (2.5%)"	2/17/20	2/16/27
	<b>Total</b>	<b>6,600,000,000.00</b>	<b>-</b>	<b>6,062,500,000.00</b>			

## Rupali Bank PLC

### INVESTMENT AGAINST BRIDGE FINANCE

As at 31 December 2023

Schedule - "B-6"

Sl. No.	Name of mutual fund	Amount of Investment	Increase / Decrease	Present Value	Interest Rate	Date of Issue	Date of Maturity
1	ENERGON BD LTD.	2,500,000,000.00		2,500,000,000.00	9.00%		
2	ORION INFUSION	2,050,000,000.00		2,050,000,000.00	10.00%		
	<b>Sub Total (A)</b>	<b>4,550,000,000.00</b>	-	<b>4,550,000,000.00</b>			
	<b>Others Bridge Finance:</b>						
3	M/S Brick linkers Limited	65,000.00		65,000.00		04/20/80	
4	M/S Jess Blanket Manufac. co Limited	222,200.00		222,200.00		05/18/86	
5	M/S progressive paper & products Ltd	25,000.00		25,000.00		27/02/1978	
6	M/S Swaptarshi Package Ltd	50,000.00		50,000.00		13/12/1978	
7	M/S Premier Cold Storage Ltd	31,000.00		31,000.00		29/03/1980	
8	M/S Monir chemicals Ltd	120,000.00		120,000.00		13/01/1981	
9	M/S Rupon oil & Feed Limited	55,000.00		55,000.00		18/08/1983	
10	M/S Bangladesh marine food(exp)Ltd	130,000.00		130,000.00		01/03/83	
11	M/S Joysilk Limited	126,000.00		126,000.00		08/05/80	
12	M/S Bengal honey processing ind Ltd	47,000.00		47,000.00		29/11/1987	
13	M/S W.B indus. corp Ltd	49,000.00		49,000.00		30/03/1985	
14	M/S Eastern Pharmaceuticals Limited	115,000.00		115,000.00		19/05/1981	
15	M/S Bay Sodium Chemical Ltd	35,000.00		35,000.00		23/06/1981	
16	M/S Asiatic jute mills Ltd	95,000.00		95,000.00		08/08/81	
17	M/S Coastal fish & Frogglers Limited	120,000.00		120,000.00		22/12/1981	
18	M/S Kolaroa ice & cold storage Ltd	31,000.00		31,000.00		18/02/1982	





# Rupali Bank PLC

## INVESTMENT AGAINST BRIDGE FINANCE

As at 31 December 2023

Schedule - "B-6"

Sl. No.	Name of mutual fund	Amount of Investment	Increase / Decrease	Present Value	Interest Rate	Date of Issue	Date of Maturity
19	M/S Ahmed Jute mills Ltd	175,000.00		175,000.00		19/04/1982	
20	M/S Nahar shipping lines Ltd	44,000.00		44,000.00		21/11/1982	
21	M/S Coast Marine lines Ltd	47,000.00		47,000.00		29/12/1982	
22	M/S Wahed Jute mills Limited	38,000.00		38,000.00		03/01/83	
23	M/S National Electric co Ltd	195,000.00		195,000.00		27/04/1983	
24	M/S Yasmin spinning line Limited	53,000.00		53,000.00		19/05/1983	
25	M/S Bay Coastal line Ltd	49,075.49		49,075.49		10/01/84	
26	M/S Reaz Biscuit & Bread Ltd	65,000.00		65,000.00		20/08/1979	
27	M/S M.M enterprise Ltd	26,000.00		26,000.00		11/04/80	
28	M/S Haji noab ali cold storage Limited	42,000.00		42,000.00		29/07/1980	
29	M/S Barisal jute mills Ltd	117,000.00		117,000.00		04/11/80	
30	M/S Sahajjal Bricks Ltd	91,000.00		91,000.00		24/03/1980	
31	M/S Bangladesh Solvent oil Ltd	416,000.00		416,000.00		02/07/80	
32	M/S cinetan film studio Limited	55,000.00		55,000.00		06/01/81	
33	M/S D.R.T.C fish freezing co	94,000.00		94,000.00		23/04/1981	
34	M/S Arjan carpet & jute webbing mills Ltd	750,000.00		750,000.00		29/09/1981	
35	M/S Northern Distillers Ltd	581,000.00		581,000.00		27/04/1981	
36	M/S Naz Cold Storage Limited	62,000.00		62,000.00		08/05/81	
37	M/S Mead Burns Ltd	100,000.00		100,000.00		02/02/81	
38	M/S Mirzaboo steel Limited	146,000.00		146,000.00		09/03/81	
39	M/S Coromendal fisheris dev	91,000.00		91,000.00		02/05/81	

## Rupali Bank PLC

### INVESTMENT AGAINST BRIDGE FINANCE

As at 31 December 2023

Schedule - "B-6"

Sl. No.	Name of mutual fund	Amount of Investment	Increase / Decrease	Present Value	Interest Rate	Date of Issue	Date of Maturity
40	M/S Ibrahim Cold Storage Limited	34,000.00		34,000.00		07/05/81	
41	M/S W.B ind corp Ltd	48,000.00		48,000.00		30/09/1981	
42	M/S Rangpur distrailaries ltd & chemicals	234,000.00		234,000.00		23/02/1982	
43	M/S Hafiz ice & cold storage Ltd	31,000.00		31,000.00		07/10/84	
44	M/S Trans ocean Fibers Processors bd Ltd	117,000.00		117,000.00		06/02/82	
45	M/S Bari industries Ltd	70,000.00		70,000.00		21/04/1985	
46	M/S Swan Textile mills Limited	143,000.00		143,000.00		24/02/1982	
47	M/S Ahmed Jute spinig Ltd	62,000.00		62,000.00		31/03/1983	
48	M/S Dimple Biscuit & Bread Factory Ltd	39,000.00		39,000.00		05/06/80	
49	M/S Aliza Kniting corn Ltd	91,000.00		91,000.00		30/03/1985	
50	M/S Weight & Measures ind Ltd	68,000.00		68,000.00		17/08/1985	
51	M/S Osman indus. Limited	189,000.00		189,000.00		03/01/83	
52	M/S Pesto desh Limited	69,000.00		69,000.00		11/08/80	
53	M/S Daulatpur leaf tobacco Ltd	81,000.00		81,000.00		10/04/84	
54	M/S Sah makdum silk industries	80,000.00		80,000.00		02/07/80	
55	M/S Farooq Paint & Vernish Manufac Co Ltd	94,000.00		94,000.00		07/05/81	
56	M/S Norben jute webbing mills Limited	600,000.00		600,000.00		07/10/84	
57	M/S Rupayan textile mills Limited	73,000.00		73,000.00		26/12/1985	
58	M/S Shapet Seas Limited	78,000.00		78,000.00		29/11/1987	
	<b>Sub Total (B)</b>	<b>6,754,275.49</b>		<b>6,754,275.49</b>			
	<b>Grand Total (A+B)</b>	<b>4,556,754,275.49</b>		<b>4,556,754,275.49</b>			



# Rupali Bank PLC

## CLASSIFICATION AND PROVISIONING OF LOANS AND ADVANCES INCLUDING BILL PURCHASED AND DISCOUNTED

As at 31 December 2023

Schedule- "C"

Fig. in Tk.

Status	Continous	Demand	Fixed Term Loan	Staff loan	STAG & MC	Outstanding Amount as of 31 December 2023	Base for Provision	Percentage (%) of Provision	Amount of Provision Required as of 31 December 2023
<b>Unclassified:</b>									
Off Balance sheet Items	-	0	0	0	0	158,291,569,897		1% 2%, 5%, 05%	1,592,301,454
<b>Sub- Total (A)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>158,291,569,897</b>			<b>1,592,301,454</b>
Standard	39,622,026,240	1,035,449	2,861,413,260			42,484,474,949		0.25%	106,211,187
Standard	63,719,567,034	25,409,855,164	117,619,253,406			206,748,675,604		1%	417,586,756
Standard	454,727,927	1,218,617	10,164,491,812			10,620,438,356		1% & 2%	132,417,310
Standard (Micro Credit)	1,568,002,578	122,395,172	37,223,034,944		8,543,514,829	38,913,432,694		2%	88,998,578
SMA	2,843,711,497	195,908,233	29,856,894,846			32,896,514,576	21,684,248,052	5, 2, 0.25, 1%	210,959,364
<b>Sub- Total (B)</b>	<b>108,208,035,276</b>	<b>25,730,412,635</b>	<b>197,725,088,268</b>	<b>-</b>	<b>8,543,514,829</b>	<b>340,207,051,008</b>	<b>21,684,248,052</b>		<b>1,041,606,203</b>
<b>Staff Loan (C)</b>				<b>36,965,123,220</b>		<b>36,965,123,220</b>		<b>1%</b>	<b>369,566,272</b>
<b>Sub- Total</b>	<b>108,208,035,276</b>	<b>25,730,412,635</b>	<b>197,725,088,268</b>	<b>36,965,123,220</b>	<b>8,543,514,829</b>	<b>377,172,174,228</b>	<b>21,684,248,052</b>		<b>1,411,172,475</b>
<b>Classified:</b>									
Substandard (Micro Credit)					73,143,535	73,143,535	69,429,155	5%	3,471,458
Doubtful (Micro Credit)					57,782,894	57,782,894	50,024,441	5%	2,501,222
Substandard	1,313,469,753	1,955,792,531	1,629,130,409			4,898,392,693	1,494,673,986	5% 20%	174,336,915
Doubtful	2,678,321,315	76,863,044	153,171,628			2,908,355,987	988,718,788	5% 20% 50%	237,649,148
Bad/ Loss	21,580,730,687	11,077,284,470	59,562,944,430	36,137,202	242,928,102	92,500,024,891	49,135,550,130	100%	49,135,550,130
<b>Sub- Total (D)</b>	<b>25,572,521,755</b>	<b>13,109,940,045</b>	<b>61,345,246,467</b>	<b>36,137,202</b>	<b>373,854,531</b>	<b>100,437,700,000</b>	<b>51,738,396,500</b>		<b>49,553,508,873</b>
<b>Total (A+B+C+D)</b>	<b>133,780,557,031</b>	<b>38,840,352,680</b>	<b>259,070,334,735</b>	<b>37,001,260,422</b>	<b>8,917,369,360</b>	<b>477,609,874,228</b>	<b>73,422,644,552</b>		<b>52,556,982,803</b>
E. Special Provision *	-	-	-	-	-	-	-	-	187,682,348
F. Special Provision **	-	-	-	-	-	-	-	-	-
G. Special Provision ***	-	-	-	-	-	-	-	-	1,938,300,000
H. Provision due to Over Valuation ****	-	-	-	-	-	-	-	-	-
I. Provision against Sugar and Food Industry *****	-	-	-	-	-	-	-	-	4,538,100,000
J. Special Provision *****	-	-	-	-	-	-	-	-	245,300,000
K. Special Provision *****	-	-	-	-	-	-	-	-	96,600,000
<b>G.Total (A+B+C+D+E+F+G+H+I+J+K)</b>	<b>133,780,557,031</b>	<b>38,840,352,680</b>	<b>259,070,334,735</b>	<b>37,001,260,422</b>	<b>8,917,369,360</b>	<b>477,609,874,228</b>	<b>73,422,644,552</b>		<b>59,562,965,151</b>

\* Special Provision for one time Exit and Reschedule Loan under BRPD Circular No: 05/2019

\*\* Special Provision for Reschedule Loan

\*\*\* Special Provision Under BRPD Circular No. 56/2020 ( COVID-19)

\*\*\*\* Special Provision for eight accounts of Local Office and Shams Bhaban Cor. Branch

\*\*\*\*\* Special Provision for Bangladesh Sugar and Food Industry of Local Office

\*\*\*\*\*Special Provision for Writ

\*\*\*\*\*Special Provision for Restructure loans (BRPD 04/2015)

# Rupali Bank PLC

## CLASSIFICATION AND PROVISIONING OF LOANS AND ADVANCES INCLUDING BILL PURCHASED AND DISCOUNTED

As at 31 December 2023

Schedule -C-1

Status	Outstanding Amount as of 31 December 2023	Base for Provision	Percentage (%) of Provision	Amount of Provision Required as of 31 December 2023
<b>Unclassified:</b>				
Off Balance sheet Items	158,291,569,897	-	1%	1,592,301,454
<b>Sub- Total (A)</b>				<b>1,592,301,454</b>
Standard	42,484,474,949	-	0.25%	106,211,187
Standard	206,748,675,604	-	1%	417,586,756
Standard	10,620,438,356	-	1%.2%	132,417,310
Standard	38,913,432,694	-	2%	88,998,578
Standard (Micro Credit)	8,543,514,829	-	1%	85,433,008
SMA	32,896,514,576	21,684,248,052	2,0.25,1%	210,959,364
<b>Sub- Total (B)</b>	<b>340,207,051,008</b>	<b>21,684,248,052</b>		<b>1,041,606,203</b>
Staff Loan (C)	36,965,123,220	-	1%	369,566,272
<b>Sub- Total</b>	<b>377,172,174,228</b>	<b>21,684,248,052</b>		<b>1,411,172,475</b>
<b>Classified:</b>				
Substandard (Micro Credit)	73,143,535	69,429,155	5%	3,471,458
Doubtful (Micro Credit)	57,782,894	50,024,441	5%	2,501,222
Substandard	4,898,392,693	1,494,673,986	5%,20%	174,336,915
Doubtful	2,908,355,987	988,718,788	5%,20%	237,649,148
Bad/ Loss	92,500,024,891	49,135,550,130	100%	49,135,550,130
<b>Sub- Total (D)</b>	<b>100,437,700,000</b>	<b>51,738,396,500</b>		<b>49,553,508,873</b>
<b>Total (A+B+C+D)</b>	<b>477,609,874,228</b>	<b>73,422,644,552</b>		<b>52,556,982,803</b>
E. Special Provision *	-			<b>187,682,348</b>
F. Special Provision **	-			-
G. Special Provision ***	-			<b>1,938,300,000</b>
H. Special provision for eight accounts of Local Office and Shams Bhaban Cor. Branch ****	-			-
I. Special Provision for Bangladesh Suger and Food Industry of Local Office *****	-			<b>4,538,100,000</b>
J. Special Provision*****	-			<b>245,300,000</b>
K. Special Provision*****	-			<b>96,600,000</b>
<b>G.Total (A+B+C+D+E)</b>	<b>477,609,874,228</b>	<b>73,422,644,552</b>	-	<b>59,562,965,151</b>

## Rupali Bank PLC SCHEDULE OF FIXED ASSET'S

As at 31 December 2023

Schedule - D

Particulars	COST				Rate (%)	DEPRECIATION				W.D.V. as on 31.12.2023
	Balance as on 01.01.2023	Revalued/ Addition during the year	Adjustment/ Sales during the year	Balance as on 31.12.2023		Balance as on 01.01.2023	Adjustment during the year	Charges during the year	Balance as on 31.12.2023	
1	2	3	4	5	6	7	8	9	10	
Land	10,011,039,466	-	-	10,011,039,466	-	-	-	-	10,011,039,466	
Building	4,287,942,553	5,184,352	6,762,698	4,286,364,207	2.50	1,164,038,881	78,150,650	1,242,189,531	3,044,174,676	
Furniture & Fixture*	1,040,768,812	69,978,330	187,165	1,110,559,977	10.00	576,963,725	59,921,773	636,706,760	473,853,217	
Mechanical Appliance	1,324,314,565	19,471,505	-	1,343,786,070	20.00	1,145,841,473	69,386,081	1,215,227,555	128,558,515	
Motor Vehicle	558,994,207	-	-	558,994,207	20.00	513,615,074	13,015,520	526,630,594	32,363,613	
Computer	922,329,450	243,522,759	95,825	1,165,756,384	20.00	635,395,876	96,859,707	732,159,762	433,596,622	
CC Camera and Others	87,101,200	31,616,224	-	118,717,424	20.00	76,786,442	9,043,325	85,829,767	32,887,657	
Interior Decoration & Renovation	129,264,127	25,120,198	-	154,384,325	10.00	25,551,731	20,126,164	45,677,895	108,706,430	
Right to Use Assets	295,631,838	38,418,262	-	334,050,100	-	129,059,014	47,252,926	176,311,940	157,738,160	
<b>Total (A)</b>	<b>18,657,386,217</b>	<b>433,311,630</b>	<b>7,045,688</b>	<b>19,083,652,159</b>		<b>4,267,252,216</b>	<b>393,756,146</b>	<b>4,660,733,804</b>	<b>14,422,918,356</b>	

## Rupali Bank PLC SCHEDULE OF FIXED ASSET'S

As at 31 December 2023

Particulars	COST				Rate (%)	DEPRECIATION				W.D.V. as on 31.12.2023
	Balance as on 01.01.2023	Revalued/ Addition during the year	Adjustment/ Sales during the year	Balance as on 31.12.2023		Balance as on 01.01.2023	Adjustment during the year	Charges during the year	Balance as on 31.12.2023	
1	2	3	4	5	6	7	8	9	10	
Software	173,078,022	5,629,406	-	178,707,428	10.00	63,773,641	18,095,338	81,868,979	96,838,449	
Total (B)	173,078,022	5,629,406	-	178,707,428	-	63,773,641	18,095,338	81,868,979	96,838,449	
<b>Total (A+B)</b>	<b>18,830,464,239</b>	<b>438,941,036</b>	<b>7,045,688</b>	<b>19,262,359,587</b>	<b>-</b>	<b>4,331,025,857</b>	<b>411,851,484</b>	<b>4,742,602,783</b>	<b>14,519,756,805</b>	

\*The amount of Tk. 8427.00 & Tk.4.00 for Sale of Furniture and Fixture & Computer has been included in line with adjustment / sale during the year

\*\* CC Camera and Others was shown under Mechanical Appliance in 2022 , Now it has been separated as CC Camera and others head this year.





**Rupali Bank PLC**  
**SCHEDULE OF FIXED ASSET'S**  
 As at 31 December 2023

Particulars	COST			Rate (%)	DEPRECIATION				W.D.V. as on 31.12.2023
	Balance as on 01.01.2023	Revalued/ Addition during the year	Adjustment/ Sales during the year		Balance as on 31.12.2023	Balance as on 01.01.2023	Adjustment during the year	Charges during the year	
1	2	3	4	5	6	7	8	9	10
Land	5,339,556,500	-	-	5,339,556,500	-	-	-	-	5,339,556,500
Building	330,587,277	-	-	330,587,277	2.50%	-	-	-	330,587,277
<b>Total</b>	<b>5,670,143,777</b>	<b>-</b>	<b>-</b>	<b>5,670,143,777</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>5,670,143,777</b>

**Note:**

21 (Twenty one) laads (Tk-533.96 crore) and 21 (Twenty One ) Buildings ( Decrease Tk-107.03 crore) which owned by Rupali Bank PLC. Revalued by M/S Arun & Anjans Chartered Accountants. The net surplus of Tk-426.93 crore arising from the valuation has been directly recognised into equity.Revaluation is approved by the BOD on 30.12.2014 in the meeting No-959 and incorporated in the accounts as on 30.12.2014. These amounts are not available for distribution to the Shareholders.

# Rupali Bank PLC

## STATEMENT OF INTER BRANCH ADJUSTMENT OF UNRECONCILED ENTRIES

As on 31 December, 2023

Schedule - E

Year	Original Entries		Responding Entry			Summary			Amount		Balance	
	Debit	Credit	Total	Debit	Credit	Total	Total Debit	Total Credit	Grand Total	Debit		Credit
2022	1	-	1	-	-	-	1	-	1	16,009,865	-	16,009,865
<b>Total</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>16,009,865</b>	<b>-</b>	<b>16,009,865</b>

2023	1,096	796	1,892	5	9	14	1,101	805	1,906	4,130,290,640	5,615,696,696	(1,485,406,056)
<b>Total</b>	<b>1,097</b>	<b>796</b>	<b>1,893</b>	<b>5</b>	<b>9</b>	<b>14</b>	<b>1,102</b>	<b>805</b>	<b>1,907</b>	<b>4,146,300,505</b>	<b>5,615,696,696</b>	<b>(1,469,396,191)</b>

Base for provision (2019-2021)	
A. Total Debit	
B. Total Credit	
Un-reconciled (Cr.) amount	
Above 12 months (50%)	
Above 24 months (100%)	16,009,865
Provision Required	16,009,865
Provision exists	3,914,424
Provision made during the year	12,100,000
Provision Surplus / (Shortfall)	4,559

## Rupali Bank PLC CLASSIFICATION OF SHAREHOLDING BY SHAREHOLDERS

As at 31 December 2023 Schedule -F

Limit of holding of share	2023			2022		
	%	No. of Shareholder	No. of Share	%	No. of Shareholder	No. of Share
Under 5000 shares	1.09%	5,749	5,060,684	1.08%	5,760	5,005,154
5001 to 50000	2.06%	684	9,556,378	2.09%	763	9,712,556
50001 to 100000	0.91%	59	4,225,979	0.54%	37	2,498,515
100001 to 200000	0.78%	26	3,634,216	0.66%	22	3,053,805
200001 to 300000	0.70%	14	3,246,943	0.63%	12	2,904,650
300001 to 400000	0.64%	8	2,956,538	0.56%	7	2,586,796
400001 to 500000	0.18%	2	821,318	0.19%	2	870,183
500001 to 1000000	0.75%	6	3,464,483	0.87%	7	4,046,471
1000001 to 10000000	2.72%	5	12,633,204	3.21%	6	14,921,613
Over 10000000 shares	90.19%	1	419,097,462	90.19%	1	419,097,462
	<b>100.00%</b>	<b>6,554</b>	<b>464,697,205</b>	<b>100.00%</b>	<b>6,617</b>	<b>464,697,205</b>



# Rupali Bank PLC

## COMPUTATION OF TOTAL INCOME AND INCOME TAX LIABILITY

Income Year ended 31 December 2023

Annexure-G

Particulars	Notes	31 December, 2023	31 December, 2022
<b>COMPUTATION OF BANKING BUSINESS INCOME</b>			
NET PROFIT BEFORE PROVISION		5,459,219,295	1,067,417,904
<b>ADJUSTMENTS FOR SUBSEQUENT/SEPARATE CONSIDERATION</b>			
Add: Expenses for separate consideration			
(1) Depreciation (schedule - D) Page No- 325	33	411,851,484	332,087,984
(2) Donation expenses	34	38,723,181	67,907,427
(3) Entertainment expenses	34	52,236,083	49,813,853
(4) Audit fees expenses	34	2,300,000	2,500,000
5) Interest on Lease Liability		9,446,905	-
		<b>5,973,776,948</b>	<b>1,519,727,168</b>
<b>Deduct: Income Incorporated in Profit and Loss Account for separate consideration</b>			
(1) Capital gain from sale of securities	25	1,070,744,267	2,005,833,671
(2) Income from Financial Assets (Dividend)	27	320,245,944	213,520,181
(3) Capital gain from sale of Fixed Assets		88,040	330,331
(4) Gain on sale of Shares		40,817,272	89,238,504
(5) Income from Financial Assets (Investment Income)		13,861,134,933	12,942,726,939
(6) Rental Income		1,954,227	2,880,222
		<b>(9,280,390,463)</b>	<b>(13,645,564,177)</b>
Add: Excess Perquisites		-	-
		<b>(9,280,390,463)</b>	<b>(13,645,564,177)</b>
<b>Deduct: Expenses admissible as per Income Tax Ordinance, 1984.</b>			
(1) Depreciation as per 3rd Schedule		319,188,624	423,351,326
(2) Donations paid to approved institutions		-	-
(3) Pension Actually Paid		1,042,967,594	1,157,395,434
(4) Gratuity Actually Paid		-	8,798,660
(5) Entertainment expenses allowable as per limit U/S 55		-	49,813,853
(6) Rental Expenses As per IFRS-16		59,763,732	-
		<b>(10,702,310,414)</b>	<b>(15,284,923,449)</b>
<b>Profit /( Loss) From Banking Business</b>		<b>12,609,961,813</b>	<b>12,860,782,009</b>
Income from Financial Assets (cash basis)			
<b>Business Income after Set off</b>		<b>1,907,651,399</b>	<b>(2,424,141,440)</b>
Income from Financial Assets (Dividend) U/S- 62		320,245,944	312,832,181
Capital gain from sale of Share U/S- 57		40,817,272	89,238,504
Capital gain from sale of securities U/S-57		1,070,744,267	2,005,833,671
Capital gain from sale of Fixed Assets U/S-57		88,040	330,331
Rental Income during the year U/S-36		1,954,227	2,880,222
Less: Repair & Maintenance (30% of Rental Income)		(586,268)	(864,067)
<b>Income from House Property U/S - 36</b>		<b>1,367,959</b>	<b>2,016,155</b>

## Annual Report 2023

Particulars	Notes	31 December, 2023	31 December, 2022
<b>Summing-up</b>			
Business Profit & (Loss)		1,907,651,399	-
Income from House Property U/S - 36		1,367,959	2,016,155
Capital gain from sale of Share U/S- 57		40,817,272	89,238,504
Capital gain from sale of Fixed Assets U/S-57		88,040	330,331
Capital gain from sale of securities U/S-57		1,070,744,267	2,005,833,671
Income from Financial Assets (Dividend) U/S- 62		320,245,944	312,832,181

TAX CALCULATION ON TOTAL INCOME	Tax Rate	Tax Liability	Tax Liability
Net Business Income Current year after profit / (loss) set off	37.5%	715,369,275	-
Income from House Property	37.5%	512,985	756,058
Capital gain from sale of Share	10.0%	4,081,727	8,923,850
Capital gain from sales of Fixed Assets	15.0%	13,206	49,550
Capital gain from sale of securities	15.0%	160,611,640	-
Income from Financial Assets (Dividend)	20.0%	64,049,189	-
<b>TOATAL INCOME TAX AND TAX LIABILITY</b>		<b>944,638,021</b>	<b>9,729,458</b>
<b>Minimum Tax Calculation (82CC);</b>			
Interest Income		29,004,334,476	24,243,953,019
Investment Income		12,609,961,813	12,860,782,009
Commission, Exchange & Brokerage		2,367,401,813	1,942,949,122
Others Operating Income		1,469,343,283	792,152,288
		<b>45,451,041,384</b>	<b>39,839,836,438</b>
Minimum Tax Payable @ 0.60%		0.60%	0.60%
		<b>272,706,248</b>	<b>239,039,019</b>
<b>So, Minimum Tax Payable</b>		<b>272,706,248</b>	<b>239,039,019</b>



# Rupali Bank PLC

## RECONCILIATION OF STATEMENT OF CASH FLOWS FROM OPERATING ACTIVITIES

Income Year ended 31 December 2023

Annexure-H

Particulars	31 December, 2023	31 December, 2022
Profit before provision	5,459,219,295	1,067,417,904
<b>Adjustment for non cash items</b>		
Depreciation on fixed asset	393,756,146	319,943,053
Amortization on intangible asset	18,095,338	12,144,931
Loss on revaluation reserve for securities	414,630,485	2,081,150,096
Amortization on securities	395,587,441	269,495,715
Risk fund	-	2,046,917
Exchange Loss	-	4,163,517,022
Loss on Sale of Govt Securities	669,371,505	2,261,342,763
Loss from Speculation Deal	-	14,259
Loss on Sale of Shares	-	15,874,410
	<b>1,891,440,915</b>	<b>9,125,529,167</b>
<b>Adjustment with non operating activities</b>		
Gain on sale of share	(40,817,272)	(89,238,504)
Capital gain on sale on securities	(1,070,744,267)	(2,005,833,671)
Capital gain on sale of asset	(88,040)	(330,331)
Amortization income on T. Bill and Bond	300,687,497	(1,166,587,514)
	<b>(810,962,082)</b>	<b>(3,261,990,020)</b>
<b>Changes in operating asset and liabilities</b>		
Changes in loans & advances	(42,200,390,512)	(52,912,441,603)
Changes in deposit & other accounts	78,831,926,660	11,516,246,860
Changes in other assets	230,507,725	(7,169,690,318)
Changes in other liabilities	8,295,216,064	30,776,793,547
	<b>45,157,259,936</b>	<b>(17,789,091,514)</b>
Income tax paid	(535,876,210)	(1,413,100,777)
<b>Net cash flows from operating activities</b>	<b>51,161,081,854</b>	<b>(12,271,235,240)</b>

## Rupali Bank PLC

### DISCLOSURE ON RELATED PARTY TRANSACTIONS DURING THE YEAR ENDED 31 DECEMBER, 2023 AS PER IAS-24

Annexure-I

Sl. No.	Name of the Related Party	Nature of Transaction	Related Party Relationship	Opening Balance	Closing Balance.
1	Government ( Note-7.08)	Loans and Advances	Majority Share holder	31,469,372,330	12,926,972,200
2	Government ( Note-9.08.02)	Advanced Income Tax	Majority Share holder	7,637,702,012	8,138,454,176
3	Government ( Note-6.01)	Government Securities	Majority Share holder	117,654,767,970	170,973,129,280
4	Government ( Note-12.06)	Deposit	Majority Share holder	252,784,215,000	296,640,260,370
5	Government ( Note-21)	L/C	Majority Share holder	66,188,100,000	84,528,300,000
6	Government ( Note-21.01)	Guarantee	Majority Share holder	228,972,499	2,627,500,000
7	Rupali Investment Limited	Loans and Advances	Subsidiary	69,761,283	71,834,933
8	Rupali Bank Securities Limited	Loans and Advances	Subsidiary	61,562,378	78,395,228

Note: The Directors of the Bank, their relatives, dependants and related organisations have no loans and advances, guarantees and financial transactions with this bank.



# Rupali Bank PLC

## INCOME TAX STATUS UP TO 31.12.2023

Annexure-J

Income Year	Assessment Year	Current Income Tax Provision	Advance Tax	Tax Liability as per DCT	Present Status
2010	2011-2012	498,042,795	34,846,322	317,747,246	High Court Level
2011	2012-2013	2,863,991,704	39,054,194	1,464,679,947	High Court Level
2012	2013-2014	353,265,039	79,421,075	635,427,829	Settled
2013	2014-2015	923,320,531	180,342,761	619,838,310	Settled
2014	2015-2016	406,178,289	535,876,210	585,897,579	Settled
2015	2016-2017	188,482,637	419,594,550	469,464,346	Settled
2016	2017-2018	129,610,609	1,098,809,693	181,440,862	Settled
2017	2018-2019	244,544,917	835,243,413	1,631,073,489	Settled
2018	2019-2020	160,349,134	653,433,169	1,360,748,170	Settled
2019	2020-2021	329,705,076	940,928,286	1,158,667,338	Settled
2020	2021-2022	203,220,215	551,370,493	4,114,494,005	Settled
2021	2022-2023	236,791,383	860,997,893	1,343,477,691	Under Process at Tribunal Level
2022	2023-2024	239,039,019	1,262,172,834		Under Process at DCT Level Level

# Rupali Bank PLC

## ISLAMIC BANK WINDOW

### BALANCE SHEET

As at 31 December 2023

Annexure-K

Particulars	Notes	Amount in Taka	
		2023	2022
<b>PROPERTY AND ASSETS</b>		-	-
<b>Cash</b>	1	-	-
Cash In Hand (Including Foreign Currencies)		992,600	-
Balance with Bangladesh Bank & Sonali Bank (Including Foreign Currencies)		2,000,000	-
		2,992,600	-
<b>Balance with Other Banks and Financial Institutions</b>	2		
In Bangladesh			
Outside Bangladesh			
<b>Money at Call and Short Notice</b>	3	-	-
<b>Investments in Share and Securities</b>	4	-	-
Government		-	-
Others		-	-
<b>Investments</b>	5	-	-
General Investments		-	-
Bills Purchased and Discounted		-	-
		-	-
<b>Fixed Assets including Land, Building, Furniture and Fixtures</b>	6	-	-
<b>Other Assets</b>	7	20	-
<b>Non-Banking Assets</b>	8	-	-
<b>TOTAL PROPERTY AND ASSETS</b>		<b>2,992,620</b>	<b>-</b>
<b>LIABILITIES AND CAPITAL</b>		-	-
<b>Liabilities</b>		-	-
<b>Borrowing from Other Banks, Financial Institutions &amp; Agents</b>	9	<b>2,000,000</b>	<b>-</b>
<b>Deposits and Other Accounts</b>	10	<b>991,627</b>	<b>-</b>
Al-Wadia current deposit		2,000	-
Bills Payable		-	-
Mudaraba Savings Deposits		989,627	-
Mudaraba term Deposits		-	-
Other Deposits		-	-
Other Liabilities	11	973	-
<b>Total Liabilities</b>		<b>2,992,600</b>	<b>-</b>

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Capital and Shareholders' Equity</b>			
Paid-up Capital		-	-
Statutory Reserve		-	-
General Reserve		-	-
Assets Revaluation Reserve		-	-
Revaluation Reserve for Securities		-	-
Profit and Loss Account Surplus		20	-
Total Shareholders' Equity		20	-
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>2,992,620</b>	<b>-</b>
<b>OFF - BALANCE SHEET EXPOSURE</b>	12	-	-
<b>Contingent Liabilities</b>		-	-
Acceptance and Endorsements		-	-
Letter of Guarantee		-	-
Irrevocable Letters of Credit		-	-
Bills For Collection		-	-
Other Contingent Liability (DC Notes)		-	-
<b>Total Contingent Liabilities</b>		-	-
<b>Other commitments</b>		-	-
Documentary credits and short term trade-related transaction		-	-
Forward assets purchased and forward deposit placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Liabilities against forward purchase and sale		-	-



# Rupali Bank PLC

## ISLAMIC BANK WINDOW

### PROFIT AND LOSS ACCOUNTS

For the year ended 31 December 2023

Annexure-K (I)

Particulars	Notes	Amount in Taka	
		2023	2022
Interest Income	13	-	-
Less: Interest Paid on Deposits, Borrowings etc.	14	-	-
<b>Net Interest Income</b>		-	-
Investment Income	15	-	-
Commission, Exchange, Brokerage etc.	16	-	-
Other Operating Income	17	20	-
<b>Total Operating Income</b>		20	-
Salary and Allowances	18	-	-
Rent, Taxes, Insurance, Electricity etc.	19	-	-
Legal and Professional Expenses		-	-
Postage, Stamp, Telecommunication etc.	20	-	-
Stationery, Printing, Advertisement etc.	21	-	-
Depreciation and Repairs of Bank's Assets	22	-	-
Other Expenses	23	-	-
<b>Total Operating Expenses</b>		-	-
<b>Profit/(Loss) before Provision</b>		20	-
Provision for Loans and Advances		-	-
Provision for Off-balance Sheet Exposures		-	-
Provision for Diminution in Value of Investments		-	-
Other Provisions		-	-
<b>Total Provisions</b>		-	-
<b>Total Profit / (Loss) before Tax</b>		20	-
<b>Provision for Taxation</b>		-	-
Current tax		-	-
Deferred tax		-	-
<b>Net Profit / (Loss) after Tax for the year</b>		20	-

Particulars	Notes	Amount in Taka	
		2023	2022
<b>1.00 Cash</b>			
Cash in hand (including foreign currencies)	1.01	992,600	-
Balance with Bangladesh Bank and it's agent banks (including foreign currencies)	1.02	2,000,000	-
		<b>2,992,600</b>	-
<b>1.01 Cash in hand</b>			
Local currency	1.01.01	992,600	-
Foreign currency		-	-
		<b>992,600</b>	-
<b>1.01.01 Local currency</b>			
Cash in hand		992,600	-
Cash with ATM		-	-
		<b>992,600</b>	-
<b>1.02 Balance with Bangladesh Bank and it's agent banks</b>			
<b>Balance with Bangladesh Bank</b>			
Local currency		2,000,000	-
		<b>2,000,000</b>	-
Balance with Sonali Bank as agent of Bangladesh Bank		-	-
		<b>2,000,000</b>	-
		<b>2,992,600</b>	-
<b>1.03 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)</b>			
Cash Reserve Requirement and Statutory Liquidity Ratio have been calculated and maintained in accordance with section 25 and 33 of Bank Companies Act, 1991( amended upto date) and MPD circular nos.01 & 02, dated June 23, 2014 and December 10, 2013 & DOS circular no.1 dated 19 January 2014 and MPD Circular no.01 dated April 03, 2018, MPD Circular 03 Dated 09 April,2020.			
"The Cash Reserve Requirement on the Bank's time and demand liabilities at the rate of 4% has been calculated and maintained with Bangladesh Bank Current Account and 5.50% Statutory Liquidity Ratio for Islamic banking on the same liabilities has also been maintained in the form of Cash in hand, Treasury Bills, Treasury Bonds including excess balance of CRR with Bangladesh bank . Both the reserves maintained by the Bank are in excess of the statutory requirements as shown below:			
<b>1.03.3 a) Cash Reserve Requirement (CRR) of Islamic Banking</b>			
<b>Average demand and time liabilities</b>		829,000	-
Required reserve (4%)		33,160	-
Actual reserve held with Bangladesh Bank (bi-weekly basis)*		2,000,000	-
Surplus/(shortfall)		1,966,840	-
<b>b) Statutory Liquidity Ratio (SLR)of Islamic Banking</b>			
<b>Average demand and time liabilities</b>			
Required reserve (5.5%)		45,595	-
Actual reserve held	1.03.4	2,959,440	-
<b>Surplus/(shortfall)</b>		<b>2,913,845</b>	-

Particulars	Notes	Amount in Taka	
		2023	2022
<b>1.03.4 Held for Statutory Liquidity Ratio of Islamic Banking</b>			
Cash in hand		992,600	-
Excess of CRR		1,966,840	-
Balance with agent of Bangladesh Bank (Sonal Bank Ltd.)		-	-
Unencumbered approved securities (HFT)**		-	-
Unencumbered approved securities (HTM)		-	-
		<b>2,959,440</b>	<b>-</b>
<b>2.00 Balance with other banks and financial institutions</b>			
In Bangladesh	2.01	2,000,000	-
Outside Bangladesh		-	-
		<b>2,000,000</b>	<b>-</b>
<b>2.01 In Bangladesh</b>			
Mudaraba special notice deposit account		-	-
Mudaraba Savings accounts		-	-
Mudaraba Fixed term deposits account		-	-
Lend to Islamic Banking Window (Interest free)		2,000,000	-
		<b>2,000,000</b>	<b>-</b>
<b>3.00 Money at call and short notice</b>			
In Bangladesh		-	-
Outside Bangladesh		-	-
		<b>-</b>	<b>-</b>
<b>4.00 Investment in share and securities</b>			
Government securities		-	-
Other investment		-	-
		<b>-</b>	<b>-</b>
<b>5.00 Investments</b>			
General Investments		-	-
Bills purchased and discounted		-	-
		<b>-</b>	<b>-</b>
<b>6.00 Fixed assets including land, building, furniture and fixtures</b>			
Land		-	-
Building		-	-
Furniture and fixture		-	-
Mechanical equipment		-	-

Particulars	Notes	Amount in Taka	
		2023	2022
Vehicles		-	-
Computer		-	-
CC Camera and Others		-	-
Right -of-Use Assets		-	-
		-	-
Interior Decoration & Renovation		-	-
Software (Intangible Asset's )		-	-
		-	-
Accumulated depreciation & Amortization		-	-
<b>Written down value at 31 December, 2023</b>		<b>-</b>	
<b>7.00 Other assets</b>			
Rupali Bank Islamic General account		20	
		<b>20</b>	-
<b>8.00 Non banking assets:</b>		-	-
<b>9.00 Borrowing from other banks, financial institutions and agents</b>			
In Bangladesh	9.01	2,000,000	-
Outside Bangladesh		-	-
		<b>2,000,000</b>	-
<b>9.01 In Bangladesh</b>			
Local Currency	9.01.01	2,000,000	-
Foreign Currency		-	-
		<b>2,000,000</b>	-
<b>9.01.01 Local Currency</b>		-	-
Borrowing from Rupali Bank PLC ( Interest Free)		2,000,000	-
		<b>2,000,000</b>	-
<b>10.00 Deposit and other accounts of the Bank</b>			
Al-Wadia Current deposits		2,000	-
Bills payable			-
Mudaraba Saving Deposits		989,627	-
Mudaraba Term deposits		-	-
Other deposits		-	-
		<b>991,627</b>	-
		<b>991,627</b>	-
<b>11.00 Other liabilities</b>		973	-
		<b>973</b>	-

Particulars	Notes	Amount in Taka	
		2023	2022
<b>11.01 Interest payable</b>			
Mudaraba term deposits		-	-
Mudaraba Saving Deposits		-	-
Mudaraba special notice deposit account		-	-
		-	-
		-	-
<b>12.00 Off balance Sheet Exposure</b>			
Contingent Liabilities			
A. Acceptance and endorsements		-	-
B. Letter of guarantee		-	-
C. Irrevocable letter of credit		-	-
D. Bills for collection		-	-
E. Other contingent liability (D. C. Notes)		-	-
		-	-
<b>13.00 Investment Income</b>			
Income from general investments and bills purchases and Discount		-	-
Income from balance with other banks and financial institutions		-	-
		-	-
<b>14.00 Profit Paid on deposits and borrowing etc.</b>			
Profit paid on deposits		-	-
Profit paid on borrowing		-	-
		-	-
<b>15.00 Income from Investment in shares and securities</b>			
Income on treasury bond		-	-
Income from Others Investment		-	-
		-	-
<b>Dividend Income</b>			
Dividend on shares (preference shares)		-	-
Cash Dividend		-	-
		-	-
		-	-
<b>16.00 Commission, Exchange, Brokerage etc.</b>			
Commission Local		-	-
Commission Income (Dealing)		-	-
Exchange Gain		-	-
L/C Commission		-	-
Profit from Speculation Deal		-	-
		-	-



Particulars	Notes	Amount in Taka	
		2023	2022
<b>17.00 Other Operating Income</b>			
Rent (general)		-	-
Cheque Book issue charge.		20	-
		<b>20</b>	-
<b>18.00 Salary and Allowances</b>			
Pay (officers)		-	-
Pay (other employees)		-	-
<b>19.00 Rent, Taxes, Insurance , Electricity, etc.</b>			
Rent		-	-
Rates and taxes		-	-
Premium (deposit insurance scheme)		-	-
Insurance		-	-
Electricity		-	-
		-	-
<b>20.00 Postage, stamp, telegram and telephone</b>			
Postage		-	-
Telegram		-	-
Telephone		-	-
Internet expense		-	-
		-	-
<b>21.00 Stationary Printing and Advertisement</b>			
Stationary and printing		-	-
Advertisement and publicity		-	-
		-	-
<b>22.00 Depreciation and repairs of bank's property</b>			
<b>Depreciation of bank's property</b>			
Building		-	-
Furniture and fixture		-	-
Mechanical appliance		-	-
Motor vehicle		-	-
Computer		-	-
CC Camera and Others		-	-
Interior Decoration & Renovation		-	-
Right of Use Assets		-	-
		-	-

Particulars	Notes	Amount in Taka	
		2023	2022
<b>Amortization</b>			
Audit Consultancy and Others		-	-
		-	-
<b>Repairs of bank's property</b>			
Repairs to premises (Building)		-	-
Repairs and maintenance (Furniture, Machinery etc.)		-	-
Repairs and maintenance (Vehicles)		-	-
Computer service charges		-	-
Renovation and maintenance of branch premises		-	-
Repairs and maintenance (CC Camera and Others)		-	-
		-	-
		-	-
<b>23.00 Other Expenses</b>			
Washing charge		-	-
Miscellaneous		-	-
		-	-

**RUPALI  
INVESTMENT LIMITED**





# Independent Auditor's Report TO THE SHAREHOLDERS OF RUPALI INVESTMENT LIMITED

Report on the Audit of the Financial Statements

## Opinion

We have audited the financial statements of Rupali Investment Limited ("the Company"), which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

## Basis for Opinion

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

cause the Company to cease to continue as a going concern.

- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Bangladesh Securities Exchange Commission Act 1993, the Securities and Exchange Rules 2020, Bangladesh Securities and Exchange Commission (Risk Based Capital Adequacy) Rules 2019, we also report the following:

- i. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- iii. The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- iv. The expenditure incurred was for the purposes of the Company's business.
- v. The computation of the year end capital adequacy in the financial statements are accurate.

Place: Dhaka, Bangladesh

Dated: 28 April 2024

**M. J. ABEDIN & CO.**  
Chartered Accountants  
Reg. No: CAF-001-111



**Hasan Mahmood, FCA**  
Partner  
Enrollment No: 564  
DVC: 2405020564AS528192



# Rupali Investment Limited

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

Particulars	Notes No.	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>Assets</b>			
<b>Non-Current Assets</b>		<b>58,480,837</b>	<b>61,248,547</b>
Property, Plant and Equipment's	6.00	2,981,308	3,605,275
Intangible Assets	7.00	153,908	192,454
Right of Use Assets (RoU)	8.00	913,288	4,806,618
Loans & Advances	9.00	54,232,333	52,387,200
Other Assets	10.00	200,000	257,000
<b>Current Assets</b>		<b>1,719,405,334</b>	<b>1,670,255,368</b>
Cash and Bank Balance	11.00	68,627,750	88,351,448
Investment in FDR	12.00	11,560,093	31,060,998
Margin Loan (Portfolio Loan)	13.00	256,832,767	263,840,738
Investment in share (Own Portfolio)	14.00	1,314,578,699	1,235,945,184
Advance Income Tax	15.00	53,334,647	46,612,518
Accounts Receivable	16.00	14,471,378	4,444,482
<b>Total Assets</b>		<b>1,777,886,171</b>	<b>1,731,503,915</b>
<b>Equity &amp; Liabilities</b>			
<b>Shareholders' Equity</b>		<b>1,218,702,341</b>	<b>1,188,683,574</b>
Paid-up Capital	17.01	1,000,000,000	1,000,000,000
Capital Reserve	17.02	10,000,000	-
General Reserve	17.03	10,000,000	-
Retained Earnings	17.04	198,702,341	188,683,574
<b>Non Current Liabilities</b>		<b>153,350</b>	<b>1,268,759</b>
Deferred tax liabilities	18.00	153,350	278,454
Lease Liability under RoU	20.00	-	990,305
<b>Current Liabilities</b>		<b>559,030,480</b>	<b>541,551,582</b>
Accounts Payable	19.00	8,095,016	21,665
Lease Liability Under RoU	20.00	990,305	3,816,314
Liabilities for Expenses	21.00	2,641,320	3,191,473
Others Liabilities	22.00	458,052,807	445,736,385
Current tax liabilities	23.00	89,251,032	88,785,746
<b>Total Liabilities</b>		<b>559,183,830</b>	<b>542,820,341</b>
<b>Total Shareholders' Equity and Liabilities</b>		<b>1,777,886,171</b>	<b>1,731,503,915</b>

The accompanying notes from 1 to 32 are an intergral part of these financial statements.

  
Mostafa Shazzadul Haque  
Chief Financial Officer

  
Nasrin Sultana  
Director

As per our separate report of even date annexed

  
S.M. Didarul Islam  
Chief Executive Officer

  
Mohammad Jahangir  
Chairman

  
M. J. ABEDIN & CO.  
Chartered Accountants  
DVC: 2405020564AS528192

Place : Dhaka, Bangladesh  
Dated: 28 April 2024

# Rupali Investment Limited

## STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2023


Particulars	Notes No.	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>(A) Income</b>		<b>85,595,042</b>	<b>109,755,481</b>
Interest Income	24.00	22,085,078	23,676,553
Realized Gain	Annex-C	20,655,310	43,858,614
Dividend Income		37,104,552	30,853,344
Fees and Commission Income		2,834,391	5,271,746
Other Operating Income	25.00	2,915,711	6,095,224
<b>(B) Expenditure</b>		<b>25,573,982</b>	<b>24,483,880</b>
Salary and Allowances	26.00	9,523,982	9,107,964
Utility expenses	27.00	510,000	508,209
Postage, Stamp, Telegram and Telephone	28.00	240,825	218,207
Printing and Stationery		116,684	231,705
CDBL Expenses		694,582	617,888
Finance Expenses for Special Loan		4,211,510	4,224,785
Interest expenses on lease assets (IFRS-16)		184,583	406,290
Director Remuneration		334,400	352,000
Depreciation and Amortization	29.00	4,555,844	4,405,087
Others Expenses	30.00	5,201,572	4,411,745
<b>Profit/(Loss) before provision and Tax(C=A-B)</b>		<b>60,021,061</b>	<b>85,271,602</b>
Provision for Diminution in Value of Investment (D)	22.01	2,182,072	54,659,361
Provision for Negative Equity (E)	22.02	5,596,146	-
General Provision for Margin Loan	22.03	1,481,346	-
Provision For Retirement Benefit	22.04	4,143,078	2,516,247
<b>Profit/(loss) before Tax(F=C-D-E)</b>		<b>46,618,419</b>	<b>28,095,994</b>
<b>Provision for Taxation</b>		<b>16,599,652</b>	<b>18,016,396</b>
Current Tax	31.00	16,724,755	18,082,805
Deferred Tax	18.00	(125,104)	(66,409)
<b>Net Profit after Tax and Provision</b>		<b>30,018,767</b>	<b>10,079,598</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>30,018,767</b>	<b>10,079,598</b>
<b>Earning Per Share (EPS)</b>	<b>32.00</b>	<b>0.30</b>	<b>0.10</b>

The accompanying notes from 1 to 32 are an intergral part of these financial statements.

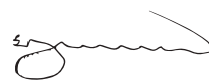
  
Mostafa Shazzadul Haque  
Chief Financial Officer

  
Nasrin Sultana  
Director

As per our separate report of even date annexed

  
S.M. Didarul Islam  
Chief Executive Officer

  
Mohammad Jahangir  
Chairman

  
M. J. ABEDIN & CO.  
Chartered Accountants  
DVC: 2405020564AS528192

Place : Dhaka, Bangladesh  
Dated: 28 April 2024

## Rupali Investment Limited STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

(Amount in Taka)

Particulars	Share Capital	Capital Reserve	General Reserve	Retained Earnings	Balance
Balance as at 01 January 2023	1,000,000,000	-	-	188,683,574	1,188,683,574
Net Profit during the year	-	-	-	30,018,767	30,018,767
Transfer to Capital Reserve	-	-	10,000,000	(10,000,000)	-
Transfer to General Reserve	-	10,000,000	-	(10,000,000)	-
<b>Balance as at 31 December 2023</b>	<b>1,000,000,000</b>	<b>10,000,000</b>	<b>10,000,000</b>	<b>198,702,341</b>	<b>1,218,702,341</b>

## Rupali Investment Limited STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2022

(Amount in Taka)

Particulars	Share Capital	Capital Reserve	General Reserve	Retained Earnings	Balance
Balance as at 01 January 2022	1,000,000,000	-	-	178,603,976	1,178,603,976
Net Profit during the year	-	-	-	10,079,598	10,079,598
<b>Balance as at 31 December 2022</b>	<b>1,000,000,000</b>	<b>-</b>	<b>-</b>	<b>188,683,574</b>	<b>1,188,683,574</b>

The accompanying notes from 1 to 31 are an integral part of these financial statements.

  
Mostafa Shazzadul Haque  
Chief Financial Officer

  
Nasrin Sultana  
Director

  
S.M. Didarul Islam  
Chief Executive Officer

  
Mohammad Jahangir  
Chairman

Place : Dhaka, Bangladesh  
Dated: 28 April 2024

  
M. J. ABEDIN & CO.  
Chartered Accountants  
DVC: 2405020564AS528192

# Rupali Investment Limited

## STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

Particulars	Notes No.	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>A. Cash flows from Operating activities:</b>			
Interest receipts		2,844,576	7,077,590
Advance Income Tax paid		(568,915)	(3,602,606)
Tax Payment for DCT		(16,539,574)	(8,446,015)
Management Expenses		(20,380,400)	(17,905,523)
Clients Received/(Payments) Net		214,306,694	(155,057,699)
IPO Refund		7,525,370	51,661,808
Broker Received/(Payments) Net		(185,872,051)	117,834,018
Underwriting Income		36,000	45,000
Excises Duty		(118,000)	(130,000)
<b>Net Cash provided by Operating activities (A)</b>		<b>1,233,700</b>	<b>(8,523,427)</b>
<b>B. Cash flows from Investing activities:</b>			
Purchase of Non-Current Assets	Annex-A	-	(61,224)
IPO Applications		(5,280,000)	(35,236,090)
Dividend receipts		21,203,163	25,407,733
Investment in FDR (Net )		19,970,000	-
Investment in Share (Net)		(57,424,211)	(164,074,169)
Loans & Advances		(1,500,000)	(9,800,000)
Other Liabilities		-	-
<b>Net cash used in Investing activities(B)</b>		<b>(23,031,048)</b>	<b>(183,763,750)</b>
<b>C. Cash flows from Financing activities:</b>			
Share capital from Rupali Bank PLC		-	-
Special Loan RBPLC F. Ex. A/C:0067047000007		2,073,650	69,761,283
Loans and advances		-	-
<b>Net cash provided by financing activities (C)</b>		<b>2,073,650</b>	<b>69,761,283</b>
<b>D. Net cash decrease during the year (A+B+C)</b>		<b>(19,723,698)</b>	<b>(122,525,894)</b>
Opening Cash and Bank balance		88,351,448	210,877,342
<b>Closing Cash and Bank balance</b>		<b>68,627,750</b>	<b>88,351,448</b>

  
Mostafa Shazzadul Haque  
Chief Financial Officer

  
Nasrin Sultana  
Director

  
S.M. Didarul Islam  
Chief Executive Officer

  
Mohammad Jahangir  
Chairman

  
M. J. ABEDIN & CO.  
Chartered Accountants  
DVC: 2405020564AS528192

Place : Dhaka, Bangladesh  
Dated: 28 April 2024

# Rupali Investment Limited

## NOTES TO THE FINANCIAL STATEMENTS

As at 31 December 2023

### 1. Reporting Entity

Rupali Investment Ltd. is a subsidiary company of Rupali Bank PLC, incorporated as a public limited company on 27 October 2010 with the Registrar of Joint Stock Companies, Dhaka vide certificate of incorporation no. C-87824/10 dated 27 October 2010 which has also got its certificate of commencement on the same date. Securities and Exchange Commission (SEC) thereafter issued a full fledged merchant banking license in favor of Rupali Investment Ltd, vide letter no. SEC/Reg/MB/SUB/15/2010/757 dated 09 August 2011 with effect from 09 August 2011. Rupali Bank Limited holds all the shares of the company except for eleven shares being held by eleven individuals.

#### Principal Activities

The main objectives of the company are to act as, and carry on the business of, a merchant banker, portfolio manager and issue manager and to engage in all types of merchant banking business, including issuing, under writing and portfolio management of securities with the permission of competent authority; to act as fund manager to the issue, trustee to trusts and such other intermediary services as required in the capital and securities markets; to finance, manage and underwrite as lead underwriter in respect of initial public offerings (IPOs).

### 2. Basis of Preparation

#### 2.1 Basis of presentation of financial statements

(a) The figures appearing in these Financial Statements have been rounded off to the nearest integer.

(b) The financial statements have been prepared on a going concern basis under historical cost convention in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, Bangladesh Securities and Exchange Commission act 1993 and (Merchant Banker & Portfolio Manager) Rules 2020 and other applicable laws in Bangladesh. Wherever appropriate, such principles are explained in related notes:

#### 2.2 Reporting period

The accounting period of the company under audit covers twelve months from 1st January 2023 to **31 December 2023**.

### 3. Significant Accounting Policies

Accounting policies set out below have been applied consistently to all periods presented in these financial statements.

#### 3.1 Property, plant and equipment

##### 3.1.1 Recognition and measurement

The cost of an item of property, plant and equipments (fixed assets) is recognized as an asset, if and only 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.

Property, plant and equipments have been accounted for at cost less accumulated depreciation, Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent cost of enhancement of an existing assets is recognized as a separate asset, only when it is probable that future economic benefits associated with the item can be measured reliably. All other repair and maintenance are charged to the statement of comprehensive income during the accounting period in which they are incurred.

##### 3.1.2 Depreciation

Depreciation is recognized in the statement of comprehensive income annually on reducing balance method over the estimated useful lives of each item of property, plant and equipment. In case of acquisition of fixed assets, depreciation has been charged from the month of acquisition, whereas no depreciation on assets to be disposed off has been charged from the month of disposal.



Rates of depreciation on various items of property, plant and equipment considering the useful lives of assets are as follows:

Asset category	Rate of depreciation & amortization (%)
Furniture and Fixtures	10%
Office and Electrical Equipment	20%
Other Fixed Assets	10%
Server License	50%
Motor Vehicle	20%
Softwares	20%

### 3.2 Leases

The entity has applied IFRS 16.

### 3.3 Advance, deposits and prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment etc.

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

### 3.4 Cash and bank balances

Cash and cash equivalents comprise cash in hand and bank balances in short term deposit, which were held and available for use of the company without any restriction.

### 3.5 Statement of cash flows

Statement of cash flows has been prepared in accordance with the International Accounting Standard-7 "Statement of Cash Flows" under direct method.

### 3.6 Investments

Investments in securities were recognized at cost, being fair value of the consideration given, including acquisition charges associated with the investments. The valuation methods of investments used are:

#### 3.6.1 Investment in listed securities

As per requirements of IFRS 9, investment in shares and securities generally falls either under at Fair Value Through Profit and Loss (FVTPL) or Fair Value Through Other Comprehensive Income (FVOCI) where any change in the fair value (as measured in accordance with IFRS 13 Fair Value Measurement) at the year end is taken to profit and loss account or revaluation reserve, respectively.

As per Bangladesh Bank guidelines, which is the primary regulator of the parent Company, these are acquired and held primarily for the purpose of selling them in future or held for dividend income and are reported at cost. Unrealized gains are not recognized in the statement of comprehensive income. Provision for diminution in value of investment is provided in the financial statements on those securities whose market price is below the cost of investment.

### 3.7 Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

### 3.8 Share capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

### 3.9 Provision for current taxation

Provision for current income tax has been made @ 10% on capital gain, @ 20% on dividend income and @ 37.5% on business income and income from other sources as per Income Tax Act 2023.

### 3.10 Provision for Deferred Taxation

Deferred tax liabilities are amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying value of asset, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the date of statement of financial position. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the statement of comprehensive income as per IAS-12 "Income Taxes". Details of deferred income tax are stated in note 19.

### 3.11 Provision for Liabilities

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS-37 "Provisions, Contingent Liabilities and Contingent Assets".

### 3.12 Revenue Recognition

#### 3.12.1 Interest income

In terms of the provisions of IFRS-15 "Revenue from Contracts with Customers", interest income is recognized on accrual basis.

#### 3.12.2 Dividend Income

In terms of the provisions of IFRS-15 "Revenue from Contracts with Customers", dividend income is recognized when the shareholder's right to receive payment is established.

### 3.13 Earnings per share

#### Basic earnings per share

Basic earnings per share have been calculated in accordance with IAS-33 "Earnings per Share" which have been shown on the face of statement of comprehensive income. This has been calculated by dividing the basic earnings by the number of ordinary shares outstanding during the year.

### 3.14 Events after the reporting period

Where necessary, all the material events after the reporting period date have been considered and appropriate adjustment/disclosures have been made in the financial statements.

### 3.15 Directors' responsibility on financial statements

The board of directors of the company is responsible for the preparation and presentation of these financial statements.

### 3.16 Related party transaction

Related party transaction is a transfer of resources, services or obligation between related parties and here the related party transaction is a STD. A/C, CD. A/C and a FDR. A/C maintained with Local Office, Rupali Bank PLC.

### 3.17 Compliance report on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

While preparing the financial statements, Rupali Investment Limited applied most of IASs and IFRSs applicable for the reporting period as adopted by The Institute of Chartered Accountants of Bangladesh. Details are given below:

Name of IAS	No.	
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	N/A
Events after the Reporting Period	10	N/A
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Consolidated and Separate Financial Statements	27	N/A
Investment in Associates	28	N/A
Financial Reporting in hyperinflationary Economics	29	N/A
Earnings per Share	33	Applied
Interim Financial Reporting	34	N/A
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Investment Property	40	N/A
Agriculture	41	N/A

Name of the IFRS	No.	Status
First-time adoption of Bangladesh Financial Reporting Standards	1	N/A
Share-based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument Disclosure	7	Applied
Operating Segments	8	N/A
Financial Instruments	9	Applied
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	N/A
Fair Value Measurement	13	N/A
Revenue from Contracts with Customers	15	Applied
Leases	16	Applied

#### 4. General Provident Fund

"Rupali Investment Limited Employees General Provident Fund" is maintained according to the Second Schedule, Part C of the Income Tax Act 2023. Members are required to contribute 10% of their basic salaries.

Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>5.00 Fixed Assets</b>			
Property, Plant and Equipment's	6.00	2,981,308	3,605,275
Intangible Asset	7.00	153,908	192,454
Right of Use Assets (RoU)	8.00	913,288	4,806,618
		<b>4,048,504</b>	<b>8,604,347</b>
<b>6.00 Property, Plant and Equipment's</b>			
<b>A. Cost:</b>			
Opening Balance		15,243,461	15,182,237
Add: Addition during the period		-	61,224
Less: Disposal during the period		-	-
Closing Balance (A)		<b>15,243,461</b>	<b>15,243,461</b>
<b>B. Accumulated Depreciation:</b>			
Opening Balance		11,638,186	10,875,964
Add: Addition during the period		623,967	762,222
Less: Disposal during the period		-	-
Closing Balance (B)		<b>12,262,153</b>	<b>11,638,186</b>
<b>Written down value (A-B)</b>		<b>2,981,308</b>	<b>3,605,275</b>
<b>7.00 Intangible Asset (Software and Server License)</b>			
<b>A. Cost:</b>			
Opening Balance		2,501,600	2,501,600
Add: Addition during the period		-	-
Less: Disposal during the period		-	-
Closing Balance (A)		<b>2,501,600</b>	<b>2,501,600</b>
<b>B. Accumulated Amortization:</b>			
Opening Balance		2,309,145	2,260,891
Add: Addition during the period		38,547	48,255
Less: Disposal during the period		-	-
Closing Balance (B)		<b>2,347,692</b>	<b>2,309,146</b>
<b>Written down value (A-B)</b>		<b>153,908</b>	<b>192,454</b>
<b>8.00 Right of Use Assets (RoU)</b>			
<b>A. Opening Balance</b>		15,921,413	15,921,413
Add: Addition during the period		-	-
Less: Disposal previous period		(11,114,795)	-
Closing Balance (A)		<b>4,806,618</b>	<b>15,921,413</b>
<b>B. Accumulated Amortization:</b>			
Opening Balance		11,114,795	7,520,189
Add: Addition during the period		3,893,330	3,594,606
Less: Disposal previous period		(11,114,795)	-
Closing Balance (B)		<b>3,893,330</b>	<b>11,114,795</b>
<b>Written down value (A-B)</b>		<b>913,288</b>	<b>4,806,618</b>

Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>9.00 Loans &amp; Advances</b>			
Staff House Building Loan		53,202,359	51,069,478
Executive Car Loan		1,029,974	1,317,722
		<b>54,232,333</b>	<b>52,387,200</b>
<b>10.00 Other Assets</b>			
Security Deposit to CDBL		200,000	200,000
Others		-	57,000
<b>Total</b>		<b>200,000</b>	<b>257,000</b>
<b>11.00 Cash and Bank Balance</b>			
Cash in hand		25,000	25,000
Cash at bank	11.01	68,578,283	88,326,374
BO Accounts - 00508 & 100 (RBSL)		24,466	74
<b>Total</b>		<b>68,627,750</b>	<b>88,351,448</b>
<b>11.01 Cash at Bank</b>			
Rupali Bank STD A/c (1733)		23,625,833	19,217,224
Rupali Bank STD A/c ( 1813)		20,614,824	46,340,819
Rupali Bank STD A/c ( 2053)		23,055,116	22,645,568
Rupali Bank CD (91811)		1,282,510	122,763
<b>Total</b>		<b>68,578,283</b>	<b>88,326,374</b>
<b>12.00 Investment in FDR</b>			
Rupali Bank FDR A/C:6155035005024	12.01	-	19,985,000
Rupali Bank FDR A/C:0018035004902	12.02	11,560,093	11,075,998
		<b>11,560,093</b>	<b>31,060,998</b>
<b>12.01 Rupali Bank FDR A/C:6155035005024</b>			
Opening Balance		19,985,000	19,985,000
Less: Excise Duty		(15,000)	-
Encashment in FDR		(19,970,000)	-
		-	<b>19,985,000</b>
<b>12.02 Rupali Bank FDR A/C:0018035004902</b>			
Opening Balance		11,075,998	10,522,000
Add: Interest Auto Renewal		554,550	632,220
Less: TDS @ 10% and Excise Duty		(70,455)	(78,222)
		<b>11,560,093</b>	<b>11,075,998</b>
<b>13.00 Margin Loan (Portfolio Loan)</b>			
Opening Balance		263,840,738	223,428,937
Add: Addition during the year		441,789,017	386,555,659
Less: Adjustment during the year		(448,796,988)	(346,143,858)
		<b>256,832,767</b>	<b>263,840,738</b>



Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>14.00 Investment in Shares at Cost</b>			
Portfolio Investment (Own)		1,141,803,039	1,076,508,643
Portfolio Investment (RBSL)		105,017,561	91,678,449
Portfolio Investment (Special Fund-RBSL)		67,758,100	67,758,092
<b>Total</b>		<b>1,314,578,699</b>	<b>1,235,945,184</b>
<b>15.00 Advance Income Tax</b>			
Opening Balance		46,612,518	36,310,282
Add: Addition during the year	15.01	14,942,024	10,302,236
Less: Adjustment during the year	15.02	(8,219,895)	-
		<b>53,334,647</b>	<b>46,612,518</b>
<b>15.01 Addition during the year</b>			
AIT Paid for the Assessment year 2022-2023		-	3,000,000
AIT Paid for the Assessment year 2022-2023		1,500,000	-
AIT Paid for the Assessment year 2023-2024		3,000,000	-
AIT Paid for Tribunal (2016, 2017 & 2018)		4,000,000	-
AIT deducted on SND Account		568,915	602,606
AIT deducted on dividend income		5,768,654	6,442,908
AIT on vehicle registration		45,000	70,000
Advance income tax deducted on FDR		55,455	181,722
AIT on Issue & Underwriting Commission		4,000	5,000
<b>Total</b>		<b>14,942,024</b>	<b>10,302,236</b>
<b>15.02 AIT Adjustments</b>			
Adjustment during the year (Assessment year 2021-2022)		(8,219,895)	-
		<b>(8,219,895)</b>	<b>-</b>
<b>16.00 Accounts Receivable</b>			
Receivable from RBSL (Broker)-Own		-	-
Receivable from RBSL (Broker)-IDA		1,549,400	211,583
Receivable from ICB (Broker)-IDA		245,714	205,412
Receivable from LBS (Broker)-OWN		-	-
Receivable from LBS (Broker)-IDA		4,945,415	3,995,199
Receivable from CBL (Broker)-IDA		1,025,500	32,288
Accrued Dividend		6,705,350	-
<b>Total</b>		<b>14,471,378</b>	<b>4,444,482</b>
<b>17.00 Share Capital</b>			
Authorized Capital			
<b>50,00,00,000 ordinary Shares of Tk.10/- each</b>		<b>5,000,000,000</b>	<b>5,000,000,000</b>
<b>17.01 Paid-up Capital</b>			
Paid-up Capital as per subscription clause:			
10,00,00,000 Shares of Tk.10/- each		1,000,000,000	1,000,000,000
<b>Total</b>		<b>1,000,000,000</b>	<b>1,000,000,000</b>

	Particulars	Notes	Amount in Taka	
			31-Dec-23	31-Dec-22
<b>17.02</b>	<b>Capital Reserve</b>			
	Opening Balance		-	-
	Less: Adjustment during the year		-	-
	Add: Current year		10,000,000	-
			<b>10,000,000</b>	-
<b>17.03</b>	<b>General Reserve</b>			
	Opening Balance		-	-
	Less: Adjustment during the year		-	-
	Add: Current year		10,000,000	-
			<b>10,000,000</b>	-
<b>17.04</b>	<b>Retained Earnings</b>			
	Opening Balance		188,683,574	178,603,976
	Less: Adjustment		-	-
	Add: Current year		30,018,767	10,079,598
	Transfer to Capital Reserve		(10,000,000)	-
	Transfer to General Reserve		(10,000,000)	-
	<b>Total</b>		<b>198,702,341</b>	<b>188,683,574</b>
<b>18.00</b>	<b>Deferred Tax Liabilities</b>			
	<b>Taxable Temporary Difference for PPE:</b>			
	Carrying Value of Depreciable Fixed assets - Accounts Base		3,135,252	3,797,729
	Carrying Value of Depreciable Fixed assets - Tax Base		2,726,317	3,055,186
	<b>Taxable Temporary Difference for PPE</b>		<b>408,935</b>	<b>742,544</b>
	<b>Applicable Tax Rate</b>		<b>37.50%</b>	<b>37.50%</b>
	<b>Deferred Tax Liability</b>		<b>153,350</b>	<b>278,454</b>
	<b>Deferred Tax Expenses/(Income) is arrived as follows:</b>			
	Closing Deferred Tax Liabilities		153,350	278,454
	Opening Deferred Tax Liabilities		278,454	344,863
	<b>Deferred Tax Expense/(Income) for the year</b>		<b>(125,104)</b>	<b>(66,409)</b>
<b>19.00</b>	<b>Accounts Payable</b>			
	Payable to ICB (Broker)-IDA		19,118	1,424
	Payable to RBSL (Broker)-IDA		2,424,014	3,186
	Payable to RBSL (Broker)-OWN		-	-
	Payable to CBL (Broker)-IDA		1,024,871	10,463
	Payable to LBS (Broker)-OWN		3,535,972	-
	Payable to LBS (Broker)-IDA		1,091,041	6,591
	<b>Total</b>		<b>8,095,016</b>	<b>21,665</b>
<b>20.00</b>	<b>Lease Liability Under RoU</b>			
	Opening balance		4,806,618	8,401,224
	Add: Addition during the year( Interest)		184,583	-
	Less: Adjustment during the year( Payment)		4,000,896	3,594,606
	<b>Closing balance</b>		<b>990,305</b>	<b>4,806,618</b>

Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
Current Liabilities		990,305	3,816,314
Non Current Liabilities		-	990,305
		<b>990,305</b>	<b>4,806,619</b>
<b>21.00 Liabilities for Expenses</b>			
Provision for Salary 5% Special Incentive		121,566	-
Provision for Performance / Incentive Bonus		1,505,920	1,557,090
Provision for Electricity bill	21.01	504,917	1,297,592
Provision for Water & Swerege		185,524	150,022
Provision for CDBL expenses		237,144	112,019
Provision for Audit Fees		69,000	57,500
Provision for Audit Fees- Provident Fund		17,250	17,250
		<b>2,641,320</b>	<b>3,191,473</b>
<b>21.01 Provision for Electricity bill</b>			
Opening balance		450,000	435,000
Add: Provision made during the year		(1,118,654)	-
Less: Provision transfer to General provision for margin loan		(124,021)	(224,994)
Less: Adjustment during the year		<b>504,917</b>	<b>1,297,592</b>
<b>22.00 Other Liabilities</b>			
Special Loan RBL F. Ex. A/C:0067047000007		71,834,933	69,761,283
Software Maintenance Expenses		30,000	120,000
Others Payable		634,646	267,558
Payable to Clients/Investors		21,144,028	20,140,813
Retirement / Pension benefit fund	22.04	26,659,325	22,516,247
Welfare Fund		56,325	59,830
Transport Fund		86,950	47,925
Stamps deducted from Employees		6,600	4,800
Provision for diminution in value of investment	22.01	300,000,000	297,817,928
Provision against negative equity	22.02	35,000,000	35,000,000
General Provision for Margin Loan	22.03	2,600,000	-
		<b>458,052,807</b>	<b>445,736,385</b>
<b>22.01 Provision for diminution in value of investment</b>			
Opening balance		297,817,928	225,158,567
Add: Provision made during the year		2,182,072	54,659,361
Add: Provision Transfer from negative equity		-	18,000,000
		<b>300,000,000</b>	<b>297,817,928</b>

According to the BSEC directive ref.no BSEC/CMRRCD/2009-193/196, Date: 28 December 2016, a cumulative provision has been made @ 100% for unrealized loss on the own portfolio investment as at 31 December 2023.

Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>22.02 Provision for negative equity</b>			
Opening balance		35,000,000	53,000,000
Add: Provision Made during the year		5,596,146	-
Less: Adjustment during the year		(5,596,146)	-
Less: Provision Transfer to DVOI		-	(18,000,000)
		<b>35,000,000</b>	<b>35,000,000</b>
According to the BSEC directive ref.no BSEC/CMRRCD/2009-193/196, Date: 28 December 2016, a cumulative provision has been made @ 100% for Negative Equity Accounts on Margin loan to clients as at 31 December 2023.			
<b>22.03 General Provision for Margin Loan</b>			
Opening balance		-	-
Add: Provision Transfer from electricity bill		1,118,654	-
Add: Provision Made during the year		1,481,346	-
Less: Adjustment during the year		-	-
		<b>2,600,000</b>	<b>-</b>
<b>22.04 Provision For Retirement Benefit</b>			
Opening balance		22,516,247	20,000,000
Add: Provision made during the year		4,143,078	2,516,147
Less: Adjustment during the year		-	-
		<b>26,659,325</b>	<b>22,516,247</b>
<b>23.00 Current Tax Liabilities</b>			
Opening balance		88,785,746	79,148,956
Add: Current Tax liability	31.00	16,724,755	18,082,805
Less: Adjustment during the year	23.01	16,259,469	8,446,015
		<b>89,251,032</b>	<b>88,785,746</b>
<b>23.01 Adjustment during the year</b>			
Assessment Year 2021-2022		11,978,900	-
Assessment Year 2022-2023		-	8,446,015
Assessment Year 2023-2024		4,280,569	-
		<b>16,259,469</b>	<b>8,446,015</b>
<b>24.00 Interest Income</b>			
Interest on portfolio loan-IDA		19,708,969	20,101,045
Interest on FDR		554,550	1,817,220
Interest on SHBL		1,821,559	1,758,288
		<b>22,085,078</b>	<b>23,676,553</b>
<b>25.00 Other Income</b>			
Bank interest income A/C: 1813		1,118,433	3,743,496
Bank interest income A/C: 1733		1,048,670	1,607,981

Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
Bank interest income A/C: 2053		677,473	674,613
Documentation charge-IDA		7,000	13,000
Underwriting commission		40,000	50,000
BO Account Closing Fees		24,135	6,134
		<b>2,915,711</b>	<b>6,095,224</b>
<b>26.00 Salary and Allowances</b>			
Basic Salary		4,433,280	4,268,340
Salary Staff- 5% Special Incentive		121,566	-
House rent allowance		2,315,772	2,228,550
Medical allowance		198,000	198,000
Conveyance allowance (Salary)		18,000	18,000
Washing allowance (Salary)		6,000	6,002
Over time		499,874	462,094
Children allowance		83,000	72,000
Leave Fare Assistance		196,380	-
Bonus & Incentive		1,652,110	1,854,978
		<b>9,523,982</b>	<b>9,107,964</b>
<b>27.00 Utility Expenses</b>			
Electricity bill		450,000	448,209
Water & Sewerage		60,000	60,000
		<b>510,000</b>	<b>508,209</b>
<b>28.00 Postage, stamp, telegram and telephone</b>			
Postage and stamps		4,725	4,321
Telephone & Mobile bill		236,100	213,886
		<b>240,825</b>	<b>218,207</b>
<b>29.00 Depreciation and Amortization</b>			
Depreciation Property, Plant and Equipment's		623,967	762,226
Amortization Intangible Assets		38,547	48,255
Depreciation on Lease Assets		3,893,330	3,594,606
		<b>4,555,844</b>	<b>4,405,087</b>
<b>30.00 Others Expenses</b>			
Welfare and recreation		30,000	30,000
Lunch Allowance		580,800	564,800
Conveyance & allowance		24,166	29,410
Entertainment		204,628	148,573
Repairs and maintenance		212,358	159,815
Computer maintenance expenses		76,828	31,929
Cookeries		24,150	-
Vehicle fuel (P.O.L) & maintenance		505,997	531,814



Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
Advertisement		11,500	23,200
Training expenses		7,500	16,909
Fees & Charges		182,280	159,610
BASM annual subscription fee (2022 & 2023)		100,000	-
BSEC annual registration fee (2022 & 2023)		460,000	172,500
BMBA annual subscription fee (2022 & 2023)		200,000	100,000
Internet expenses		158,500	107,100
Board meeting expenses		149,644	142,287
AGM expenses		288,611	277,240
Security Guard		269,280	269,280
Business development expenses		140,899	112,756
Audit fees		69,000	57,500
Audit fees- Provident Fund		17,250	17,250
Uniform & Leverage		38,231	21,832
Cleaning expenses		156,148	143,169
News paper and periodicals		30,402	27,595
Bidding Fess		6,000	19,000
Bank charges		14,039	13,635
Excise Duty		198,000	210,000
Software maintenance expenses		360,000	360,000
Server maintenance expenses		-	-
Special Allowance for Treatment		150,000	150,000
Executive Car Allowance		480,000	480,000
Website Development & Maintenance		35,213	12,600
Miscellaneous expenses		20,148	21,941
		<b>5,201,572</b>	<b>4,411,745</b>

### 31.00 Current Tax Expenses

Heads of Income	Amount	Rate	Tax Liability	Tax Liability
Business & Profession	218,735	37.5%	82,026	2,685,459
Capital gain	20,655,310	10%	2,065,531	4,385,861
Cash Dividend	37,104,552	20%	7,420,910	6,170,669
Other Income	5,750,102	37.5%	2,156,288	1,340,816
Extra provision			5,000,000	3,500,000
<b>Total</b>	<b>63,728,700</b>		<b>16,724,755</b>	<b>18,082,805</b>

### 32.00 Earnings per share (EPS)

Total Comprehensive Income (A)	30,018,767	10,079,598
Weighted Average Number of Shares (B)	100,000,000	100,000,000
<b>EPS (A/B)</b>	<b>0.30</b>	<b>0.10</b>

## Rupali Investment Limited SCHEDULE OF DEPRECIATION OF PROPERTY, PLANT AND EQUIPMENTS

As at 31 December 2023

Annexure-A

Particulars	Cost			Depreciation				Written down value as on 31.12.2023		
	Balance as on 01.01.2023	Addition during the year	Adjustment/ Disposal during the year	Balance as on 31.12.2023	Rate %	Balance as on 01.01.2023	Charges during the year		Adjustment/ Disposal during the year	Balance as on 31.12.2023
1	2	3	4	5=(2+3+4)	6	7	8	9	10=(7+8-9)	11=(5-10)
Furniture and fixture	1,332,231	-	-	1,332,231	10%	646,106	68,612	-	714,718	617,513
Office fitting & renovation	930,688	-	-	930,688	10%	645,930	28,476	-	674,406	256,282
Office equipment	5,738,124	-	-	5,738,124	20%	4,169,123	313,801	-	4,482,924	1,255,200
Motor Vehicle	7,242,418	-	-	7,242,418	20%	6,177,027	213,078	-	6,390,105	852,313
	<b>15,243,461</b>	-	-	<b>15,243,461</b>		<b>11,638,186</b>	<b>623,967</b>	-	<b>12,262,153</b>	<b>2,981,308</b>

## SCHEDULE OF DEPRECIATION OF RIGHT OF USE ASSETS (ROU)

As at 31 December 2023

Particulars	Cost			Amortization				Written down value as on 31.12.2023		
	Balance as on 01.01.2023	Addition during the year	Adjustment/ Disposal during the year	Balance as on 31.12.2023	Rate %	Balance as on 01.01.2023	Charges during the year		Adjustment/ Disposal during the year	Balance as on 31.12.2023
Right of Use Assets (RoU)										10,959,460
Depreciation per month ( Straight line method)										304,429
Depreciation during the year										3,653,153
Adjustment with last year										240,177
Total depreciation for the year										3,893,330

## SCHEDULE OF AMORTIZATION OF INTANGIBLE ASSETS

As at 31 December 2023

Particulars	Cost			Amortization				Written down value as on 31.12.2023		
	Balance as on 01.01.2023	Addition during the year	Adjustment/ Disposal during the year	Balance as on 31.12.2023	Rate %	Balance as on 01.01.2023	Charges during the year		Adjustment/ Disposal during the year	Balance as on 31.12.2023
1	2	3	4	5=(2+3+4)	6	7	8	9	10=(7+8-9)	11=(5-10)
Server License	330,000	-	-	330,000	50%	329,812	94	-	329,906	94
Software	2,171,600	-	-	2,171,600	20%	1,979,333	38,453	-	2,017,786	153,814
	<b>2,501,600</b>	-	-	<b>2,501,600</b>		<b>2,309,145</b>	<b>38,547</b>	-	<b>2,347,692</b>	<b>153,908</b>



# Rupali Investment Limited

## INVESTMENT IN SHARES (OWN PORTFOLIO)

Annexure-B

As at 31st December 2023

Sl. No.	Company Name	No. of Shares	Average Price	Total Cost	Market Price	Market Value	Gain/Loss
1	ACFL	150,000	49.25	7,386,968	26.50	3,975,000	(3,411,968)
2	ACHIASF	20,000	27.84	556,834	26.40	528,000	(28,834)
3	ACI	42,000	286.84	12,047,086	260.20	10,928,400	(1,118,686)
4	ACIFORMULA*	16,050	178.29	2,861,606	155.00	2,487,750	(373,856)
5	ACMELAB*	22,062	105.07	2,318,162	85.00	1,875,270	(442,892)
6	AFCAGRO	250,000	36.41	9,102,526	23.50	5,875,000	(3,227,526)
7	AFTABAUTO	62,750	34.80	2,183,988	30.00	1,882,500	(301,488)
8	AGNISYSL*	60,000	29.77	1,785,930	23.70	1,422,000	(363,930)
9	ALARABANK*	309,000	27.70	8,560,480	23.70	7,323,300	(1,237,180)
10	ALIF*	1,100,000	15.18	16,697,124	13.30	14,630,000	(2,067,124)
11	ANWARGALV	26,000	216.50	5,629,031	213.30	5,545,800	(83,231)
12	APOLOISPAT	1,246,300	20.21	25,190,101	8.20	10,219,660	(14,970,441)
13	APSCLBOND	2,000	5,000.00	10,000,000	5,500.00	11,000,000	1,000,000
14	BBSCABLES	189,000	69.70	13,172,919	49.90	9,431,100	(3,741,819)
15	BDCOM*	10,000	35.00	350,024	34.50	345,000	(5,024)
16	BEXGSUKUK	35,000	100.00	3,500,000	85.00	2,975,000	(525,000)
17	BEXIMCO*	95,000	142.81	13,567,405	115.60	10,982,000	(2,585,405)
18	BPML*	100,000	89.19	8,919,430	61.00	6,100,000	(2,819,430)
19	BSC*	87,817	133.41	11,716,022	107.00	9,396,419	(2,319,603)
20	BSRMSTEEL*	170,000	69.98	11,896,502	63.90	10,863,000	(1,033,502)
21	CITYBANK*	1,204,875	29.23	35,219,169	21.40	25,784,325	(9,434,844)
22	CONFIDCEM*	210,000	132.13	27,747,839	89.00	18,690,000	(9,057,839)
23	DBH*	74,837	76.63	5,734,644	56.70	4,243,258	(1,491,386)
24	DBH1STMF	200,000	8.37	1,673,637	6.90	1,380,000	(293,637)
25	DELTALIFE*	35,000	191.75	6,711,292	136.50	4,777,500	(1,933,792)
26	DESCO	300,000	57.01	17,102,652	36.60	10,980,000	(6,122,652)
27	DESHBANDHU	76,500	39.18	2,997,148	36.40	2,784,600	(212,548)
28	DGIC*	36,059	37.62	1,356,404	33.50	1,207,977	(148,428)
29	DHAKABANK*	742,000	13.60	10,089,597	12.50	9,275,000	(814,597)
30	DUTCHBANGL*	118,250	67.98	8,038,065	59.10	6,988,575	(1,049,490)
31	ECABLES	2,000	222.23	444,466	181.30	362,600	(81,866)
32	EHL*	244,000	109.65	26,755,444	86.40	21,081,600	(5,673,844)
33	EMERALDOIL	11,150	129.83	1,447,582	73.20	816,180	(631,402)
34	EPGL*	386,872	51.53	19,936,592	34.50	13,347,084	(6,589,508)
35	ETL	264,888	13.54	3,587,319	12.70	3,364,081	(223,238)
36	EXIMBANK*	1,300,000	13.65	17,745,488	10.40	13,520,000	(4,225,488)
37	FAMILYTEX	385,875	8.69	3,355,025	4.90	1,890,788	(1,464,238)
38	FAREASTLIF*	10,500	76.01	798,095	75.00	787,500	(10,595)
39	FEDERALINS*	93,150	30.40	2,831,622	24.50	2,282,175	(549,447)
40	FEKDIL*	920,000	20.53	18,891,515	17.20	15,824,000	(3,067,515)

Sl. No.	Company Name	No. of Shares	Average Price	Total Cost	Market Price	Market Value	Gain/Loss
41	FIRSTSBANK*	924,000	11.66	10,776,140	8.90	8,223,600	(2,552,540)
42	FUWANGCER	603,400	20.18	12,173,735	19.00	11,464,600	(709,135)
43	GHAIL	170,000	22.68	3,855,079	17.50	2,975,000	(880,079)
44	GOLDENSON	325,000	28.50	9,263,839	18.20	5,915,000	(3,348,839)
45	GREENELMF	400,000	8.14	3,256,169	6.90	2,760,000	(496,169)
46	GREENDELT*	5,000	67.90	339,509	65.50	327,500	(12,009)
47	HEIDELCEM*	25,584	396.87	10,153,480	239.50	6,127,368	(4,026,112)
48	ICB	30,359	101.25	3,073,724	85.50	2,595,695	(478,029)
49	IDLC*	644,882	64.66	41,698,428	46.50	29,987,013	(11,711,415)
50	IFADAUTOS	148,470	70.76	10,505,573	44.10	6,547,527	(3,958,046)
51	IFILISLMF1	250,000	7.73	1,933,286	7.00	1,750,000	(183,286)
52	INTRACO*	150,000	48.70	7,304,586	40.50	6,075,000	(1,229,586)
53	ISLAMIBANK*	400,000	38.37	15,346,711	32.60	13,040,000	(2,306,711)
54	JHRML*	151,138	124.23	18,775,333	70.30	10,625,001	(8,150,332)
55	KDSALTD*	15,000	98.58	1,478,715	77.00	1,155,000	(323,715)
56	KPCL	368,000	52.75	19,413,743	26.60	9,788,800	(9,624,943)
57	LEGACYFOOT	36,950	107.56	3,974,453	73.70	2,723,215	(1,251,238)
58	LHBL*	30,000	69.61	2,088,278	69.30	2,079,000	(9,278)
59	LRBDL*	436,775	47.02	20,538,241	35.10	15,330,803	(5,207,439)
60	MALEKSPIN	213,665	33.99	7,261,446	27.10	5,790,322	(1,471,124)
61	MERCINS*	44,024	38.58	1,698,617	32.90	1,448,390	(250,228)
62	MHSML	559,100	37.28	20,841,250	26.50	14,816,150	(6,025,100)
63	MJLBD*	113,500	109.15	12,388,675	86.70	9,840,450	(2,548,225)
64	MPETROLEUM*	200,250	241.85	48,430,071	198.60	39,769,650	(8,660,421)
65	NAVANACNG	125,688	38.90	4,888,684	24.50	3,079,356	(1,809,328)
66	NAVANAPHAR*	8,000	86.97	695,767	84.40	675,200	(20,567)
67	NBL	3,000,000	9.10	27,295,424	8.30	24,900,000	(2,395,424)
68	NCCBLMF1	1,000,000	8.96	8,963,732	8.20	8,200,000	(763,732)
69	NHFIL*	56,500	52.80	2,982,989	41.80	2,361,700	(621,289)
70	NORTHERN	2,200	466.33	1,025,926	194.10	427,020	(598,906)
71	NPOLYMER*	105,000	64.54	6,776,767	51.00	5,355,000	(1,421,767)
72	OAL	485,964	19.38	9,416,629	18.40	8,941,738	(474,891)
73	ONEBANKPLC*	551,250	15.05	8,294,142	9.50	5,236,875	(3,057,267)
74	ORIONPHARM*	145,000	107.15	15,536,954	79.60	11,542,000	(3,994,954)
75	PADMAOIL*	200,100	270.91	54,209,481	209.20	41,860,920	(12,348,561)
76	PHARMAID	21,100	844.49	17,818,728	790.70	16,683,770	(1,134,958)
77	PHOENIXFIN	110,000	32.99	3,629,366	16.30	1,793,000	(1,836,366)
78	POWERGRID	104,924	63.56	6,669,106	52.40	5,498,018	(1,171,089)
79	PRAGATIINS*	52,500	86.23	4,527,325	58.90	3,092,250	(1,435,075)
80	PREMIERBAN*	752,500	13.77	10,360,518	13.20	9,933,000	(427,518)
81	PREMIERCEM	50,000	94.06	4,703,055	53.60	2,680,000	(2,023,055)
82	PRIMEBANK*	1,000,000	22.96	22,960,816	21.00	21,000,000	(1,960,816)
83	PRIMEFIN	121,140	14.89	1,804,302	11.50	1,393,110	(411,192)

Sl. No.	Company Name	No. of Shares	Average Price	Total Cost	Market Price	Market Value	Gain/Loss
84	PRIMETEX	90,000	29.78	2,680,347	29.20	2,628,000	(52,347)
85	PUBALIBANK*	573	25.84	14,806	26.20	15,013	207
86	QUEENSOUTH*	45580	34.25	1,561,241	23.30	1,062,014	(499,227)
87	RAKCERAMIC*	97,983	51.18	5,014,514	42.90	4,203,471	(811,043)
88	RANFOUNDRY	29,256	187.48	5,484,904	154.00	4,505,424	(979,480)
89	RDFOOD*	70,000	49.23	3,446,079	36.20	2,534,000	(912,079)
90	RECKITTEN*	75	4,827.23	362,042	4,760.70	357,053	(4,990)
91	RINGSHINE	1,307	6.81	8,899	9.80	12,808	3,909
92	ROBI	400,000	40.51	16,204,771	30.00	12,000,000	(4,204,771)
93	RSRMSTEEL	148,000	35.63	5,273,447	21.00	3,108,000	(2,165,447)
94	RUPALIINS*	54,562	28.29	1,543,642	27.20	1,484,086	(59,556)
95	SAIHAMTEX	80,000	21.09	1,687,528	17.60	1,408,000	(279,528)
96	SALVOCHEM	50,000	61.89	3,094,635	61.80	3,090,000	(4,635)
97	SILCOPHL*	0	26.78	11	23.40	9	(1)
98	SINGERBD*	25,000	177.67	4,441,798	151.90	3,797,500	(644,298)
99	SKTRIMS*	35,000	34.57	1,209,913	30.50	1,067,500	(142,413)
100	SONARGAON	33,010	38.39	1,267,322	33.10	1,092,631	(174,691)
101	SPCL*	118,976	114.75	13,652,309	65.50	7,792,928	(5,859,381)
102	SQURPHARMA*	145,000	222.45	32,254,758	210.30	30,493,500	(1,761,258)
103	SUMITPOWER*	400,000	47.39	18,955,295	34.00	13,600,000	(5,355,295)
104	TITASGAS	1000000	51.00	51,001,642	40.90	40,900,000	(10,101,642)
105	UNILEVERCL	1,925	2,047.92	3,942,250	2,019.20	3,886,960.00	(55,290)
106	UNIONBANK*	315,000	12.74	4,012,009	8.90	2,803,500.00	(1,208,509)
107	UNIQUEHRL*	93,926	77.43	7,272,247	56.70	5,325,604.20	(1,946,643)
108	UNITEDAIR	1,475,000	8.90	13,120,764	1.90	2,802,500.00	(10,318,264)
109	UNITEDFIN	1,810,000	23.87	43,206,297	15.80	28,598,000.00	(14,608,297)
110	UTTARABANK*	165,364	22.19	3,669,868	22.30	3,687,617.20	17,749
111	VFSTDL*	166,477	25.44	4,235,088	22.20	3,695,789.40	(539,299)
112	WMSHIPYARD	800,000	14.69	11,753,566	12.60	10,080,005.04	(1,673,561)
113	ZAHINTEX	249,367	9.61	2,396,521	9.00	2,244,303.00	(152,218)
<b>Total</b>				<b>1,141,803,038</b>		<b>871,256,694</b>	<b>(270,546,344)</b>
Net Investment in RBSL (Code # 508)				105,017,561		84,586,729	(20,430,832)
Net Investment in RBSL (Code # 100)				67,758,091		62,260,750	(5,497,341)
<b>Grand Total</b>				<b>1,314,578,690</b>		<b>1,018,104,173</b>	<b>(296,474,517)</b>
Opening Balance of Provision for diminuation in value of investment							297,817,928
Provision made during the year for diminuation in value of investment							2,182,072
<b>Closing Balance of Provision for diminuation in value of investment</b>							<b>300,000,000</b>
<b>Percentage of Provision for diminuation in value of investment</b>							<b>100%</b>



## Rupali Investment Limited

## STATEMENT OF REALIZED GAIN &amp; LOSS ON INVESTMENT IN SHARES

From 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023

Sl. No.	Company Name	No. of Shares	Rate	Sale Amount	Pur Rate	Purchase Amount	Capital Gain/(Loss)
1	ADNTEL	60,000	141.94	8,516,454	128.73	7,723,580	792,875
2	ADVENT	65,000	25.75	1,673,985	24.89	1,617,627	56,358
3	AFTABAUTO	177,676	34.6	6,147,453	34.04	6,048,891	98,561
4	AGNISYSL	110,615	31.93	3,531,805	30.82	3,409,162	122,643
5	AMPL	4,804	39.37	189,154	10	48,040	141,114
6	AOL	35,000	37.24	1,303,542	36.94	1,292,937	10,605
7	APEXFOOT	88,318	299.16	26,420,989	287.97	25,432,732	988,257
8	BATASHOE	129	1002.39	129,309	994.49	128,289	1,020
9	BDCOM	40,250	36.74	1,478,730	36.42	1,465,845	12,885
10	BDLAMPS	16,850	260.03	4,381,426	257.23	4,334,317	47,109
11	BDTHAI	589,612	21	12,383,288	19.83	11,693,784	689,504
12	BEACHHATCH	245,824	43.59	10,715,510	41.19	10,125,185	590,325
13	BENGALWTL	50,000	40.26	2,012,976	39.92	1,995,785	17,191
14	BNICL	5,000	65.4	327,009	62.29	311,467	15,542
15	BPML	92,000	92.01	8,464,561	88.88	8,176,753	287,808
16	BSC	117,749	134.94	15,889,298	134.27	15,810,136	79,162
17	CITYGENINS	130,199	45.71	5,951,134	44.76	5,827,665	123,470
18	CNATEX	300,000	10.53	3,160,253	10.22	3,066,585	93,668
19	CRYSTALINS	20,000	44.58	891,661	42.11	842,287	49,373
20	CVOPRL	5,100	213.18	1,087,217	206.13	1,051,257	35,960
21	DESHBANDHU	30,000	39.89	1,196,815	38.28	1,148,432	48,384
22	DGIC	147,934	41.22	6,097,410	38.37	5,676,380	421,031
23	DOMINAGE	10,000	20.07	200,699	17.93	179,269	21,430
24	EBL	50,243	32.54	1,634,824	32.1	1,612,806	22,018
25	EHL	54,336	104.9	5,699,984	101.94	5,539,076	160,907
26	EIL	75,246	31.7	2,385,284	30.03	2,259,750	125,534
27	EMERALDOIL	31,905	83.04	2,649,461	75.59	2,411,747	237,714
28	ETL	1,472,281	12.17	17,922,689	11.94	17,584,984	337,705
29	FEKDIL	59,000	19.48	1,149,174	22.56	1,330,761	(181,587)

Sl. No.	Company Name	No. of Shares	Rate	Sale Amount	Pur Rate	Purchase Amount	Capital Gain/(Loss)
30	FUWANGCER	104,009	21.86	2,274,079	19.69	2,048,104	225,976
31	FUWANGFOOD	40,000	29.89	1,195,465	29.32	1,172,757	22,709
32	GEMINISEA	3,759	869.04	3,266,738	846.11	3,180,519	86,220
33	GENEXIL	70,988	106.83	7,583,552	102.23	7,256,835	326,718
34	GQBALLPEN	19,521	126.81	2,475,423	109.23	2,132,348	343,076
35	IBP	60,000	18.72	1,123,063	18.26	1,095,641	27,422
36	ICICL	8,799	46.27	407,152	10	87,990	319,162
37	INTRACO	1,272,078	41.45	52,729,741	40.82	51,927,242	684,720
38	ITC	80,580	39.78	3,205,364	38.67	3,116,213	89,151
39	KARNAPHULI	40,600	37.68	1,529,878	35.8	1,453,437	76,441
40	KAY&QUE	6,300	257.25	1,620,655	238.82	1,504,570	116,085
41	KPPL	130,784	20.63	2,697,650	17.86	2,336,004	361,646
42	LEGACYFOOT	10,000	134.5	1,344,998	132.7	1,326,988	18,011
43	LHBL	231,187	71.2	16,460,279	69.93	16,167,198	293,081
44	LIBRAINFU	50	1462.8	73,140	1452.18	72,609	531
45	MEGHNAINS	10,000	50.35	503,549	47.79	477,856	25,693
46	MIDLANDBNK	2,884,470	13.42	38,698,703	11.4	32,883,005	5,815,698
47	MIRACLEIND	53,170	38.45	2,044,173	35.93	1,910,627	133,546
48	MIRAKHTER	44,000	61.14	2,689,959	55.97	2,462,839	227,120
49	MKFOOTWEAR	9,031	43.6	393,738	10	90,310	303,428
50	MONNOCERA	6,000	113.85	683,122	110.77	664,633	18,489
51	NAVANAPHAR	40,000	85.84	3,433,781	82.77	3,310,759	123,022
52	NTC	1,000	448.33	448,327	788.69	788,691	(340,365)
53	OAL	912,549	18.63	17,003,828	16.64	15,185,132	1,818,696
54	OIMEX	15,537	23.03	357,813	22.23	345,439	12,375
55	OLYMPIC	6,000	151.14	906,838	139.39	836,353	70,485
56	ORIONINFU	3,300	332.44	1,097,054	329.31	1,086,709	10,346
57	PDL	599,854	14.45	8,667,833	13.7	8,220,953	446,879
58	PRIME1ICBA	200,000	8.49	1,697,450	7.44	1,487,377	210,073
59	PRIMELIFE	50,000	81.37	4,068,500	77.99	3,899,636	168,864
60	RDFOOD	10,000	50.87	508,716	49.62	496,243	12,473
61	RECKITTEN	5	4887.46	24,437	4827.23	24,136	301

Sl. No.	Company Name	No. of Shares	Rate	Sale Amount	Pur Rate	Purchase Amount	Capital Gain/(Loss)
62	RUPALIINS	485,375	32.01	15,535,651	30.61	14,857,483	678,168
63	RUPALILIFE	10,000	85.88	858,812	80.1	801,045	57,767
64	SAMORITA	5,000	80.59	402,966	79.62	398,096	4,870
65	SAPORTL	80,000	31.04	2,483,270	30.42	2,433,545	49,725
66	SKTRIMS	3,598	35.85	128,974	34.82	125,278	3,696
67	SONARGAON	9,932	41.66	413,789	39.56	392,926	20,863
68	STANDARINS	5,000	54.62	273,090	53.78	268,903	4,187
69	SUNLIFEINS	10,000	63.01	630,054	59.19	591,887	38,167
70	TILIL	6,576	86.02	565,671	10	65,760	499,911
71	UNILEVERCL	1,797	2220.28	3,989,835	2184.9	3,926,267	63,568
72	UNIONINS	29,070	42.25	1,228,296	40.05	1,164,292	64,004
73	UNIQUEHRL	305,500	79.61	24,319,959	76.29	23,307,031	1,012,928
74	UTTARABANK	245,000	22.26	5,453,937	22.06	5,403,824	50,114
75	WMSHIPYARD	269,337	14.82	3,991,384	15.48	4,169,293	(177,909)
76	ZAHINTEX	56,090	9.69	543,257	9.61	539,048	4,208
<b>Total</b>							<b>19,868,901</b>
RBSL (Code # 508)							764,312
RBSL (Code # 100)							22,097
<b>Grand Total</b>							<b>20,655,310</b>

# Rupali Investment Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### Risk based Capital Adequacy:

Capital Adequacy means the level of total capital against the total risk exposure of a registered entity that need to be maintained as per the regulatory instruction to ensure continuation of a safe and efficient market operation and be able to withstand against any unforeseen losses.

Capital Adequacy Ratio (CAR) :

$$\text{Capital Adequacy Ratio (CAR)} = \frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100$$

$$\text{Capital Adequacy Ratio (CAR)} = \frac{1,229,722,341}{165,777,135} \times 100$$

$$\text{Capital Adequacy Ratio (CAR)} = \underline{\underline{742\%}}$$

## STATEMENT OF TOTAL CAPITAL COMPUTATION

(Schedule-C, Part A of Risk based Capital Adequacy Rules, 2019.)

SL.	Component	B/S Amount	Haircut	Eligible Amount	Sum
a.	Paid-up-capital	1,000,000,000	0%	-	
b.	Share Premium	-	0%	-	
c.	General Reserve	10,000,000	0%	-	
d.	Capital Reserve	10,000,000	0%	-	
e.	Retained Earnings	198,702,341	0%	-	
	<b>Sum of core capital-A</b>	<b>1,218,702,341</b>		<b>1,218,702,341</b>	<b>1,218,702,341</b>
f.	General Provision	2,600,000	20%	520,000	520,000
g.	Specific Provision	35,000,000	30%	10,500,000	10,500,000
h.	Revaluation Surplus or unrealized gain	-	0%	-	
i.	Fixed Assets (Property, plant & equipment other than Intangible assets)	-	30%	-	
ii.	Investment in Listed Securities	-	20%	-	
iii.	Investment in Non-Listed Securities (other than closed end mutual fund)	-	35%	-	
iv.	Investment in strategic holding	-	25%	-	
i.	Preference Share	-	25%	-	
j.	Subordinated Debt	-	20%	-	
	<b>Sum of supplementary capital - B</b>	<b>37,600,000</b>		<b>11,020,000</b>	<b>11,020,000</b>
	<b>Total Capital = (A+B)</b>			<b>1,229,722,341</b>	<b>1,229,722,341</b>

# Rupali Investment Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

**Statement of Total Risk Requirement Computation**

(Schedule-D, Part A of Risk based Capital Adequacy Rules, 2019.)

Area of Risk	Computation Formula	Risk Factor	Risk Factor	Applicable for Registered Entity
Operation Risk Requirement (ORR)	Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7	122,136,807	5%	6,106,840
	<b>i. Proprietary position in Equity securities:</b>			
	Value of "A" category instruments	1,047,013,867	10%	104,701,387
	Value of "B/G/N" category instruments	219,599,570	12%	26,351,948
	Value of "Z" category instruments	34,844,498	15%	5,226,675
	Value of "OTC" category instruments	13,120,764	20%	2,624,153
	Value of Non-Listed Instruments	-	25%	-
	<b>ii. Proprietary position in MFs &amp; CISs:</b>			
	Value of listed funds	-	10%	-
	Value of non-listed funds	-	3%	-
	Value of AIFs	-	25%	-
	<b>iii. Proprietary position in Debt Instruments &amp; ABS:</b>			
	Value of listed debt instruments	-	5%	-
	Value of no-listed debt instruments	-	10%	-
	Value of ABS	-	10%	-
	<b>iv. Proprietary position in strategic investments:</b>			
	Value of listed strategic investments	-	10%	-
	Value of no-listed strategic investments	-	25%	-
	<b>v. Proprietary position in money market instruments:</b>			
	Value of Govt. securities/instruments	-	0.00	-
	Value of commercial paper	-	10%	-
Counterparty Risk Requirement (CPRR)	i. Exposure of credit facilities to Clients	256,832,767	8%	20,546,621
	ii. Exposure of Guarantee Provided to counterparty	-	2%	-
Underwriting Risk Requirement (URR)	Sum of Underwriting Commitment against the followings:			
	i. Public Issue of Equity Instruments (IPO)	-	10%	-
	ii. Public Issue of Equity Instruments (Rights Issue)	-	15%	-
	iii. Public Issue of Debt Instruments	-	15%	-
Large Exposure Risk Requirement (LERR)	Sum of Large Exposure against the followings:			
	Sum of all Large Exposure to a Single counterparty	-	7%	-
	Sum of all Large Exposure to Single Equity	-	10%	-
	Sum of all Large Exposure to Debt Instruments	-	3%	-
Liability Risk Requirement (LRR)	i. Exposure of Asset under Management (AUM)	-	1%	-
	ii. Exposure of Fund Under Management (FUM)	-	1%	-
	iii. Exposure of Institutional Fund Under Management (IFUM)	-	0.25%	-
	iv. Annual Revenue Reported in last year	109,755,481	0.20%	219,511
<b>Total Risk Requirement =</b>				<b>165,777,135</b>





**RUPALI BANK  
SECURITIES LIMITED**

# Independent Auditor's Report TO THE SHAREHOLDERS OF RUPALI BANK SECURITIES LIMITED

Report on the Audit of the Financial Statements

## Opinion

We have audited the financial statements of Rupali Bank Securities Limited ("the Company"), which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2023, and of its financial performance and its cash flows for the period ended in accordance with International Financial Reporting Standards (IFRSs).

## Basis for Opinion

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due

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

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

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for audit 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.
- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidences obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the



related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

### Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 2020 and the Risk Based Capital

Adequacy Rules 2019, we also report the following:

- a. we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b. in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c. the statement of Financial Position (Balance Sheet) and statement of profit or loss and other comprehensive income (Profit and Loss Account) dealt with by the report are in agreement with the books of account;
- d. the computation of the capital adequacy reserve is in line with the Risk Based Capital Adequacy Rules 2019 Part B rule (1)(b); rule 5(2); and (e) the expenditure incurred was for the purposes of the Company's business.



**M. J. ABEDIN & CO.**  
Chartered Accountants  
Reg. No: CAF-001-111

DVC: 2404290564AS932584

Place: Dhaka

Dated: 28 April, 2024

# Rupali Bank Securities Limited

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

Particulars	Notes No.	Amount in Taka	
		31 Dec 2023	31 Dec 2022
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5.00	2,753,734	5,078,134
Intangible Assets	6.00	1	1
Right of Use Assets (RoU)	7.00	8,783,720	10,891,813
Deferred Tax Assets	8.00	762,328	293,304
Investment in DSE Share	9.00	282,320,683	282,320,683
Other Loans	12.02	102,034,088	89,859,714
<b>Total non-current Assets (A)</b>		<b>396,654,554</b>	<b>388,443,648</b>
<b>Current Assets</b>			
Cash and Cash Equivalents	10.00	269,546,387	164,134,270
Investment in Share	11.00	543,077,740	530,897,244
Margin Loan to Clients	12.01	432,297,049	491,236,484
Advances, deposits and prepayments	13.00	92,705,713	97,542,118
Accounts Receivables	14.00	16,826,566	10,413,413
<b>Total Current Assets (B)</b>		<b>1,354,453,455</b>	<b>1,294,223,528</b>
<b>Total Assets (A+B)</b>		<b>1,751,108,009</b>	<b>1,682,667,176</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Equity</b>			
Paid up Capital	15.02	1,030,000,000	1,030,000,000
Capital Reserve	15.03	22,000,000	15,000,000
General Reserve	15.04	15,000,000	10,000,000
Retained Earnings	15.05	227,142,530	186,012,227
<b>Total shareholders' Equity (C)</b>		<b>1,294,142,530</b>	<b>1,241,012,227</b>
<b>Non-Current Liabilities</b>			
Finance Lease Obligation-net off current maturity	16.01	7,542,255	9,550,177
<b>Total Non-Current Liabilities (D)</b>		<b>7,542,255</b>	<b>9,550,177</b>
<b>Current Liabilities</b>			
Finance lease obligation-current maturity	16.01	3,061,141	3,034,287
Accounts Payable	17.00	65,270,108	63,401,157
Other Liabilities	18.00	261,439,413	239,470,592
Provision for Tax	19.00	119,652,561	126,198,737
<b>Total Current Liabilities (E)</b>		<b>449,423,223</b>	<b>432,104,773</b>
<b>Total Liabilities (F=D+E)</b>		<b>456,965,478</b>	<b>441,654,950</b>
<b>Total shareholders' Equity &amp; Liabilities (C+F)</b>		<b>1,751,108,009</b>	<b>1,682,667,176</b>

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

  
Kazi Mohammad Abdul Bashed  
Head of Accounts

  
Ariful Islam  
Company Secretary

  
Sikder Faruk A Azam  
Chief Executive Officer

  
Md. Jahid Hossain  
Director

  
Mohammad Jahangir  
Chairman

As per our separate report of even date annexed.

  
M. J. ABEDIN & CO.  
Chartered Accountants

Dated, Dhaka  
28 April, 2024

DVC: 2404290564AS932584

# Rupali Bank Securities Limited

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2023

Particulars	Notes No.	Amount in Taka	
		01 Jan 2023 to 31 Dec 2023	01 Jan 2022 to 31 Dec 2022
<b>Income</b>			
Fees & Commission Income	20.00	19,386,656	40,208,987
Interest & Financial Income	21.00	70,995,663	71,661,237
Cash Dividend Income	22.00	15,705,647	16,829,949
Capital Gain	23.00	13,678,777	25,282,631
<b>Total Operating Income (A)</b>		<b>119,766,743</b>	<b>153,982,804</b>
<b>Expenditure</b>			
Salary and Allowances	24.00	20,358,088	19,214,027
Printing, stationery & Advertisement	25.00	296,879	179,877
Directors Fees and Expenses	26.00	334,400	343,200
Depreciation, Repair and Maintenance of Assets	27.00	4,798,197	3,357,111
DSE and CDBL Expenses	28.00	3,021,867	5,814,275
Taxes, Rent, Insurance, Electricity etc.	29.00	909,088	830,772
Postage, Telecommunication, Network etc.	30.00	644,357	633,523
Audit Fees	31.00	57,500	57,500
Legal, Advisory and Professional Expenses	32.00	382,995	80,900
Interest Expense and Bank Charges	33.00	4,778,107	9,242,572
Others Expenses	34.00	3,012,230	2,745,169
<b>Total Expenditure (B)</b>		<b>38,593,709</b>	<b>42,498,927</b>
<b>Profit/(loss) before provision and Tax(C=A-B)</b>		<b>81,173,034</b>	<b>111,483,877</b>
<b>Provisions (D)</b>		<b>4,000,000</b>	<b>17,000,000</b>
Provision for Diminution in Value of Investment	18.01	2,000,000	12,000,000
Provision against margin Loan/Negative Equity	18.02	2,000,000	5,000,000
<b>Profit/(loss) before tax (E=C-D)</b>		<b>77,173,034</b>	<b>94,483,877</b>
<b>Provision for Taxation</b>		<b>24,042,730</b>	<b>29,152,956</b>
Current Tax	35.00	24,511,754	29,186,364
Deferred Tax Expense/(Income)	8.00	(469,024)	(33,408)
<b>Net Profit after Tax and Provision</b>		<b>53,130,304</b>	<b>65,330,920</b>
<b>Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>		<b>53,130,304</b>	<b>65,330,920</b>
<b>Profit/(Loss) for the Period</b>		<b>53,130,304</b>	<b>65,330,920</b>
<b>Earnings per Share (EPS)</b>	<b>36.00</b>	<b>0.52</b>	<b>0.63</b>

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

  
Kazi Mohammad Abdul Bashed  
Head of Accounts

  
Ariful Islam  
Company Secretary

  
Sikder Faruk A Azam  
Chief Executive Officer

  
Md. Jahid Hossain  
Director

  
Mohammad Jahangir  
Chairman

As per our separate report of even date annexed.

Dated, Dhaka  
28 April, 2024

  
M. J. ABEDIN & CO.  
Chartered Accountants

DVC: 2404290564AS932584

## Rupali Bank Securities Limited

### STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2023

Particulars	Amount in Taka				
	Paid up Capital	General Reserve	Capital Reserve	Retained Earnings	Balance
Balance as at 01 January 2023	1,030,000,000	10,000,000	15,000,000	186,012,227	1,241,012,227
Net profit during the Period	-	-	-	53,130,304	53,130,304
Adjustment during the year	-	-	-	-	-
Transfer to Capital Reserve	-	-	7,000,000	(7,000,000)	-
Transfer to General Reserve	-	5,000,000	-	(5,000,000)	-
<b>Balance as at 31 December 2023</b>	<b>1,030,000,000</b>	<b>15,000,000</b>	<b>22,000,000</b>	<b>227,142,531</b>	<b>1,294,142,531</b>

Particulars	Amount in Taka				
	Paid up Capital	General Reserve	Capital Reserve	Retained Earnings	Balance
Balance as at 01 January 2022	1,030,000,000	5,000,000	5,000,000	135,681,306	1,175,681,306
Net profit during the Period	-	-	-	65,330,920	65,330,920
Adjustment during the year	-	-	-	-	-
Transfer to Capital Reserve	-	-	10,000,000	(10,000,000)	-
Transfer to General Reserve	-	5,000,000	-	(5,000,000)	-
<b>Balance as at 31st December 2022</b>	<b>1,030,000,000</b>	<b>10,000,000</b>	<b>15,000,000</b>	<b>186,012,227</b>	<b>1,241,012,227</b>

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

  
Kazi Mohammad Abdul Bashed  
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Ariful Islam  
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Mohammad Jahangir  
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As per our separate report of even date annexed.

  
M. J. ABEDIN & CO.  
Chartered Accountants

Dated, Dhaka  
28 April, 2024

DVC: 2404290564AS932584



# Rupali Bank Securities Limited

## STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

Particulars	Notes No.	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>Cash flows from operating activities</b>			
Received from customer		361,232,569	854,129,838
Customer Dividend Received		15,189,849	18,676,895
Paid to customer		(368,131,164)	(547,536,820)
Net Pay/Rec with DSE		(80,043,478)	(184,786,086)
Net Pay/Rec with Merchant Bank		198,154,926	(90,787,741)
Paid for Customer IPO		(208,560)	(5,166,360)
General & administrative expenses paid		(24,255,786)	(30,421,025)
Paid for Accounts, VAT & TDS Payable		(2,306,799)	(393,643)
Interest payable		724,583	3,737,163
Interest Received		7,854,577	3,562,009
Advance Income Tax		(19,631,688)	(15,742,223)
Accounts Receivable & Suspense Account		(680,000)	6,712,140
<b>Net cash used in operating activities (A)</b>		<b>87,899,030</b>	<b>11,984,146</b>
<b>Cash flows from investing activities</b>			
Purchase of assets		(125,412)	(72,678)
Loan to Employee		(11,425,000)	(37,240,000)
Investment in Shares		(77,000,824)	(74,606,087)
Sale of investment in shares		49,457,102	64,416,067
Net Investment in share-Special BO		27,144,297	-
Net Cash dividend Received		11,341,366	12,334,411
Net Cash dividend Received-Special BO		1,288,708	1,208,000
<b>Net cash used in investing activities (B)</b>		<b>680,238</b>	<b>(33,960,287)</b>
<b>Cash flows from financing activities</b>			
Net Loan Inc/Dec from Rupali Bank PLC.		42,717,436	(48,102,782)
Net Loan Inc/Dec from Special fund of RBPLC		(25,884,586)	(2,125,405)
Cash Dividend Paid		-	-
<b>Net cash from financing activities (C)</b>		<b>16,832,850</b>	<b>(50,228,187)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>		<b>105,412,117</b>	<b>(72,204,328)</b>
Add: cash & cash equivalents at beginning of the year		164,134,270	236,338,598
<b>Cash &amp; cash equivalents at the end of the year</b>		<b>269,546,387</b>	<b>164,134,270</b>

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

  
Kazi Mohammad Abdul Bashed  
Head of Accounts

  
Ariful Islam  
Company Secretary

  
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As per our separate report of even date annexed.

  
M. J. ABEDIN & CO.  
Chartered Accountants

Dated, Dhaka  
28 April, 2024

DVC: 2404290564AS932584

# Rupali Bank Securities Limited

## NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2023

### 1. Reporting Entity

Rupali Bank Securities Limited was incorporated on the 29th August 2013 vide RJSC Registration No.C-110969/13 under the Companies Act, 1994 as a limited company. It is a subsidiary company of Rupali Bank PLC. Rupali Bank PLC. holds all the shares of the company except for seven shares being held by seven individuals. The Company has purchased a TREC/Membership from Dhaka Stock Exchange Limited bearing DSE TREC No. 246.

Principal Activities

The main objective of the company is to act as, and carry on the business of a Stock Broker & Stock Dealer and to engage in all types of Stock Broking business, that is to buy, sell, and deal in, shares, stocks, debentures, bonds, to open BO Account, to provide margin loan, to pledge shares and to work as a panel broker to merchant banks and market makers with the permission of competent authority; and to provide such other intermediary services as required in the capital and securities market.

### 2. Basis of Preparation

#### 2.1 Basis of presentation of financial statements

(a) The figures appearing in these Financial Statements have been rounded off to the nearest integer.

(b) The financial statements have been prepared on a going concern basis under historical cost convention in accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994, Securities and Exchange Rules 2020 and other applicable laws in Bangladesh. Wherever appropriate, such principles are explained in related notes.

#### 2.2 Reporting period

The reporting period of the company is from 01 January 2023 to 31 December 2023.

### 3. Significant Accounting Policies

Accounting policies set out below have been applied consistently to all periods presented in these financial statements.

#### 3.1 Property, Plant and Equipment

##### 3.1.1 Recognition and Measurement

The cost of an item of property, plant and equipment (fixed assets) is recognized as an asset, if and only 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.

Property, plant and equipment have been accounted for at cost less accumulated depreciation, Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent cost of enhancement of an existing assets is recognized as a separate asset, only when it is probable that future economic benefits associated with the item can be measured reliably. All other repair and maintenance are charged to the statement of comprehensive income during the accounting period in which they are incurred.

##### 3.1.2 Recognition of Finance Lease

The Finance Lease of Office Building has been recognized as per IFRS 16-Leases, where the the Right to use of Assets and Lease Obligation are properly shown in Statement of Financial Position and the Depreciation of 'Right to use Assets' and Unwinding Interest have been properly charged to the Statement of Profit or Loss and Other Comprehensive Income.

### 3.1.3 Depreciation

Diminishing balance method of depreciation is applied on Furniture and fixture from the following month of acquisition and straight line method applied on Mechanical Appliance/Office Equipment, Computer and Peripherals, Interior Decoration & Renovation and straight line method of amortization applied on Software. Depreciation has been charged from the following month of acquisition, whereas no depreciation on assets which are disposed off has been charged from the month of disposal. Assets category wise depreciation/ amortization rates are as follows:

Asset category	Rate of depreciation (%)
<b>Property, plant and equipment</b>	
Furniture and Fixtures	10
Mechanical Appliance/Office Equipment	20
Computer and Peripherals	20
Interior Decoration and Renovation	10
Intangible Assets	
<b>Software</b>	<b>10</b>

### 3.2 Advance, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment etc.

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

### 3.3 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand and bank balances in short term deposit, which were held and available for use of the company without any restriction.

### 3.4 Statement of Cash Flows

Statement of cash flows has been prepared in accordance with the International Accounting Standards-7 "Statement of Cash Flows" under direct method.

### 3.5 Receivables

Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity.

### 3.6 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

### 3.7 Provision for Current Taxation

Provision for current income tax has been made as per Income Tax Act-2023.

### 3.8 Provision for Deferred Taxation

Deferred tax liabilities are amount of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying value of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the date of statement of financial position. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the statement of comprehensive income as per IAS-12 "Income Taxes".

### **3.9 Provision for Liabilities**

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS-37 "Provisions, Contingent Liabilities and Contingent Assets".

### **3.10 Employee Benefit Scheme**

The company operate "Rupali Bank Securities Limited Employees General Provident Fund" as retirement benefit scheme for its permanent employees where employees contributed 5% of basic salary (maximum 25%) as per their desire to GPF. The employees enjoy minimum 11% maximum 13% rate of interest/profit on deposit of GPF amount. The company make provision an amount for employees future retirement benefit and pension payment.

### **3.11 Rearrangement and Restatement of Information**

Comparative information has been rearranged wherever considered necessary to conform to the current year's presentation. Comparative information on EPS has been restated to correctly arrive at the figure.

**3.12** Previous Accounts are Restated & Rearranged where necessary.

## **4. Revenue Recognition**

### **4.1 Interest income**

In terms of the provisions of IFRS-15 "Revenue from Contracts with Customers", interest income is recognized on accrual basis.

### **4.2 Realized gain on own Portfolio**

Capital gain on own portfolio is recognized when it is realized.

### **4.3 Dividend Income**

Dividend income on shares is recognized when dividend received.

### **4.4 Earnings per Share**

#### **Basic earnings per share**

Basic earnings per share have been calculated in accordance with IAS-33 "Earnings per Share" which have been shown on the face of statement of comprehensive income. This has been calculated by dividing the basic earnings by the number of ordinary shares outstanding during the year.

### **4.5 Events after the reporting period**

Where necessary, all the material events after the reporting period date have been considered and appropriate adjustment/disclosures have been made in the financial statements.

### **4.6 Management's responsibility on financial statements**

The management of the company is responsible for the preparation and presentation of these financial statements.

### **4.7 Related Party Disclosures**

During the year ended 31 December 2023, the company entered into a number of transactions with related parties in the normal course of business. The names of the related parties, nature of these transactions and amounts thereof have been set out in note # 37 in accordance with the provisions of IAS 24 Related Party Disclosures.

### **4.8 Compliance Report on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)**

While preparing the financial statements, Rupali Bank Securities Limited applied most of IASs and IFRSs applicable for the reporting period as adopted by Institute of Chartered Accountants of Bangladesh. Details are given below:

Name of IAS	No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	N/A
Events after the Reporting Period	10	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	N/A
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Financial Reporting in hyperinflationary Economics	29	N/A
Financial Instruments: Presentation	32	Applied
Earnings per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A

Name of the IFRS	No.	Status
First time adoption	1	N/A
Share-based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument Disclosure	7	Applied
Operating Segments	8	N/A
Consolidated Financial Statements	10	N/A
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	N/A
Fair Value Measurement	13	N/A
Revenue from contracts with customers	15	Applied
Leases	16	Applied

#### 4.9

##### General

- These financial statements are presented in Taka, which is the Company's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.
- The expenses, irrespective of capital or revenue nature, accrued / due but not paid have been provided for in the books of the Company.
- Figures of previous year have been rearranged whenever necessary to conform to current years presentation.



	Particulars	Notes	Amount in Taka	
			31-Dec-23	31-Dec-22
<b>5.00</b>	<b>Property, Plant &amp; Equipment:</b>		<b>2,753,734</b>	<b>5,078,134</b>
	Opening balance		19,247,344	19,174,666
	Add: Addition during the Period		125,412	72,678
	Less: Disposal during the Period		-	0
	Closing balance (A)		19,372,756	19,247,344
	<b>Accumulated Depreciation:</b>			
	Opening balance		14,169,209	13,115,708
	Add: Addition during the Period		2,449,811	1,053,501
	Less: Disposal during the Period		-	-
	Closing balance (B)		16,619,021	14,169,209
	<b>Written down value (A-B)</b>		<b>2,753,735</b>	<b>5,078,134</b>
<b>6.00</b>	<b>Intangible Assets:</b>		<b>1</b>	<b>1</b>
	Opening balance		500,000	500,000
	Add: Addition during the Period		-	-
	Less: Adjustment during the Period		-	-
	Less: Disposal during the Period		-	-
	Closing balance (A)		500,000	500,000
	<b>Accumulated Depreciation:</b>			
	Opening balance		500,000	500,000
	Add: Addition during the Period		-	-
	Less: Adjustment during the Period		-	-
	Less: Disposal during the Period		-	-
	Closing balance (A)		500,000	500,000
	<b>Written down value (A-B)</b>		<b>1</b>	<b>1</b>
<b>7.00</b>	<b>Right to use asset (RoU)</b>			
	Opening balance		17,216,092	17,216,092
	Addition during the year		-	-
	Less: Adjusted during the year		-	-
	Less: Accumulated depreciation		8,432,372	6,324,279
	<b>Closing balance</b>		<b>8,783,720</b>	<b>10,891,813</b>
<b>8.00</b>	<b>Deferred Tax</b>			
	<b>Taxable Temporary Difference:</b>		<b>(469,024)</b>	<b>(33,408)</b>
	Carrying Value of Depreciable Fixed assets-Accounts Base		2,753,735	5,078,135
	Carrying Value of Depreciable Fixed assets-Tax Base		(5,525,837)	(6,144,694)
	<b>Net Taxable Temporary Difference</b>		<b>(2,772,102)</b>	<b>(1,066,559)</b>
	Applicable Tax Rate		27.50%	27.50%
	<b>Deferred Tax Liability</b>		<b>(762,328)</b>	<b>(293,304)</b>
	<b>Deferred Tax Expenses/(Income) is arrived as follows:</b>			
	Closing Deferred Tax Liabilities		(762,328)	(293,304)
	Opening Deferred Tax Liabilities		(293,304)	(259,896)

	Particulars	Notes	Amount in Taka	
			31-Dec-23	31-Dec-22
<b>9.00</b>	<b>Investment in DSE Shares*</b>		282,320,683	282,320,683
	<p>* This represents the original investment cost of our DSE TREC/Membership in exchange less received from DSE for sale proceed of 25% DSE share to strategic investors of DSE (32,02,00,000-3,78,79,317=28,23,20,683). As per provision of the Exchange Demutualization Act-2013 and in accordance with the Demutualization Scheme approved by the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE) allotted total 72,15,106 ordinary Shares at face value of Tk.10.00 each against the membership of DSE. Out of the above Shares DSE transferred 28,86,042 shares directly to the credit of the Beneficiary Owner's account of the company and 43,29,064 shares credited to a blocked accounts. After sell of 25% (18,03,777 shares) DSE shares our current DSE share position is total 54,11,329 ordinary Shares at face value of Tk.10.00, out of total shares 28,86,042 shares on the Beneficiary Owner's account of the company and 25,25,287 (43,29,064-18,03,777) shares on DSE blocked accounts . At October 30, 2018 DSE provide the CHQ of To 3,78,79,317 to RBSL as net sale proceed amount of DSE share. As there is no active market for DSE shares, we have shown the value at original cost of our investment.</p>			
<b>10.00</b>	<b>Cash and Cash Equivalents</b>		<b>269,546,387</b>	<b>164,134,270</b>
	Cash and Bank Balances (Note # 10.01)		128,470,812	123,133,957
	Investment in FDR (Note # 10.02)		141,075,575	41,000,313
<b>10.01</b>	<b>Cash and Bank Balances</b>		<b>128,470,812</b>	<b>123,133,957</b>
	Cash at Bank in Company's accounts (Note # 10.01.01)		53,126,709	51,507,508
	Cash at Bank in Consolidated Customers' accounts (Note# 10.01.02)		65,927,032	66,481,490
	Dealer Bank A/C # 0190142646041, IFIC Bank PLC. (Stock. EX.Br)		9,396,900	5,125,136
	Petty Cash		20,171	19,823
<b>10.01.01</b>	<b>Cash at Bank in Company's accounts</b>		<b>53,126,709</b>	<b>51,507,508</b>
	Rupali Bank PLC. (RSCB) General A/C # 0026024000176		1,900,052	1,383,685
	Rupali Bank PLC. (Local Office) A/C # 0018024000198		424,308	417,228
	IFIC Bank PLC. (Dhk Stock Ex. Br) A/C # 0190142652041		50,513,691	49,416,593
	Rupali Bank PLC. (FREXCBr) A/C # 0067024000095		202,709	203,845
	Rupali Bank PLC. (FREXCBr) A/C # 0067024000096		85,949	86,156
	*Full form of RSCB=Rupali Sadan Corporate Br, FREXCBr= Foreign Exchange Corporate Br.			
<b>10.01.02</b>	<b>Cash at Bank in Consolidated Customers' accounts</b>		<b>65,927,032</b>	<b>66,481,490</b>
	CCA Bank A/C # 0190142641041, IFIC Bank PLC. (Stock EX. Br.)		65,608,818	66,266,200
	CCA Bank A/C # 0067024000097 Rupali Bank PLC. (FR.EX.CBr)		318,214	215,291
<b>10.02</b>	<b>Investment in FDR</b>		<b>141,075,575</b>	<b>41,000,313</b>
	Rupali Bank PLC. (Sholla Br) FDR Ac # 6155035005032		22,380,867	21,015,313
	Rupali Bank PLC. (Moulvi Bazar Br) FDR Ac # 0232035039945		21,301,264	19,985,000
	Rupali Bank PLC. (Mohammadpur Br) FDR Ac # 0455035005231		31,458,806	-
	Rupali Bank PLC. (Islampur Br) FDR Ac # 0083035000623		20,934,638	-
	City Bank PLC. (Islampur Br) FDR Ac # 4434051644001		45,000,000	-
<b>11.00</b>	<b>Investment in Share</b>		<b>543,077,740</b>	<b>530,897,244</b>
	Portfolio Investment at cost-Dealer BO (Annexure-2)		498,812,553	470,197,519
	Investment in IPO Subscribed share-Dealer BO (Note # 11.01)		-	-
	Portfolio Investment at cost-Special fund BO(Annexure-2A)		<b>44,265,187</b>	<b>60,699,725</b>
<b>11.01</b>	<b>Investment in IPO Subscribed share-Dealer BO</b>		-	<b>46,430</b>
			-	46,430

	Particulars	Notes	Amount in Taka	
			31-Dec-23	31-Dec-22
<b>12.00</b>	<b>Loans</b>		<b>534,331,137</b>	<b>581,096,198</b>
	Margin Loan to Clients (Note # 12.01)		432,297,049	491,236,484
	Other Loans (Note # 12.02)		102,034,088	89,859,714
<b>12.01</b>	<b>Margin Loan to Clients</b>		<b>432,297,049</b>	<b>491,236,484</b>
	Receivable to Clients having no Margin or full erosion of equity (No Equity against Debit Balance)		-	5,197,017
	Receivable to Clients fall under force sale condition (Equity is between 100% and 125% of DB)		116,499,125	124,417,919
	Receivable to Clients fall under Margin call (Equity is > 125% of DB but < 150% of DB)		165,876,551	156,062,725
	Receivable to regular Margin Clients (Equity is > 150% of Debit Balance)		149,921,372	205,558,823
<b>12.02</b>	<b>Other Loans</b>		<b>102,034,088</b>	<b>89,859,714</b>
	Staff House Building Loan (Note # 12.02.1)		100,979,956	88,518,074
	Executive Car Loan		1,054,132	1,341,640
<b>12.02.1</b>	<b>Staff House Building Loan</b>		<b>100,979,956</b>	<b>88,518,074</b>
	Staff House Building Loan-Principal amount		92,452,105	83,586,795
	Interest Receivable on Staff House Building Loan		8,527,851	4,931,279
<b>13.00</b>	<b>Advance, Deposits and Prepayments</b>		<b>92,705,713</b>	<b>97,542,118</b>
	Advance for Office Space Rent		-	-
	Security Deposit to CDBL		200,000	200,000
	Advance Income Tax (Note # 13.01)		92,505,713	97,342,118
<b>13.01</b>	<b>Advance Income Tax</b>		<b>92,505,713</b>	<b>97,342,118</b>
	Opening Balance		97,342,118	70,904,218
	Add: AIT-Source deduction (Note # 13.02)		7,749,552	11,165,477
	Add: AIT Paid during the year		18,471,973	15,272,423
	Less: Adjustment made during the period		(31,057,930)	-
<b>13.02</b>	<b>AIT-Source deduction</b>		<b>7,749,552</b>	<b>11,165,477</b>
	AIT on DSE (Broker)		3,406,610	7,282,833
	AIT on DSE (Dealer)		107,529	125,211
	AIT on Cash Dividend Income		2,753,521	2,985,632
	AIT on Cash Dividend Income-Special BO		322,177	302,000
	AIT on Bank Interest Income		1,159,715	469,800
<b>14.00</b>	<b>Accounts Receivables</b>		<b>16,826,566</b>	<b>10,413,413</b>
	Receivables from DSE (Broker)- Note # 14.01		2,602,912	8,113,741
	Receivables from DSE (Dealer)- Note # 14.02		12,046,719	1,446,364
	Net Receivables from RIL (Panel Broking)		874,614	-
	Interest Income Receivable		553,974	367,736
	Accounts Receivable		680,000	-



Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
Receivable for interest Suspense/Block		-	438,399
Receivable arises from fee, commission & charges		68,347	47,173
*** Receivable for interest Suspense will be by Interest Suspense and Block Accounts adjustment.			
<b>14.01 Receivables from DSE (Broker)</b>		<b>2,602,912</b>	<b>8,113,741</b>
Receivables against A, B, G and N category		2,591,226	8,113,741
Receivables against Z category		11,686	-
Receivables against DVP category		-	-
<b>14.02 Receivables from DSE (Dealer)</b>		<b>12,046,719</b>	<b>1,446,364</b>
Receivables against A, B, G and N category		12,046,719	1,446,364
Receivables against Z category		-	-
Receivables against DVP category		-	-
<b>15.00 Share Capital</b>			
<b>15.01 Authorized Capital</b>			
500,000,000 Ordinary Shares of Tk. 10/- each.		<b>5,000,000,000</b>	<b>5,000,000,000</b>
<b>15.02 Paid Up Capital</b>		<b>1,030,000,000</b>	<b>1,030,000,000</b>
Opening Balance		1,030,000,000	1,030,000,000
Bonus Share Issue		-	-
<b>15.03 Capital Reserve</b>		<b>22,000,000</b>	<b>15,000,000</b>
Opening Balance		15,000,000	5,000,000
Less: Adjustment		-	-
Add: Addition during the year		7,000,000	10,000,000
<b>15.04 General Reserve</b>		<b>15,000,000</b>	<b>10,000,000</b>
Opening Balance		10,000,000	5,000,000
Less: Adjustment		-	-
Add: Addition during the year		5,000,000	5,000,000
<b>15.05 Retained Earnings</b>		<b>227,142,530</b>	<b>186,012,227</b>
Opening Balance		186,012,227	135,681,306
Adjustment		-	-
Bonus Share Issue		-	-
Restated Opening Balance		<b>186,012,227</b>	<b>135,681,306</b>
Current Year Income/(Loss)		53,130,304	65,330,920
Transfer to Capital Reserve		(7,000,000)	(10,000,000)
Transfer to General Reserve		(5,000,000)	(5,000,000)
Closing Balance		<b>227,142,530</b>	<b>186,012,227</b>
<b>16.00 Lease Liabilities</b>			
Opening balance		12,584,464	14,268,649
Add: during the year		1,053,219	1,215,830
Less: during the year		(3,034,287)	(2,900,016)
<b>Closing balance</b>		<b>10,603,396</b>	<b>12,584,464</b>

Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>16.01 Segregation of Lease Liabilities</b>			
Current portion		3,061,141	3,034,287
Non-Current portion		7,542,255	9,550,177
<b>Total Lease Liabilities</b>		<b>10,603,396</b>	<b>12,584,464</b>
<b>17.00 Accounts payable</b>		<b>65,270,108</b>	<b>63,401,157</b>
Payable to Customer-Trading		56,708,758	54,606,094
Payable to Customer-IPO		1,430,000	-
Payable to DSE (Broker)		3,420,165	7,417
Payable to DSE (Dealer)		547,610	281
Payable to CDBL		57,763	55,466
Net Payable to RIL (Panel Broking)		-	208,397
Utility bills payable		66,000	64,000
Accounts Payable		361,750	347,402
Interest Payable on PF		575,426	605,186
Interest Payable for Con. Customer Bank ac Int. Rec.		2,102,636	7,506,914
<b>18.00 Other Liabilities</b>		<b>261,439,413</b>	<b>239,470,592</b>
Provision for diminution in value of investment # 18.01		134,000,000	132,000,000
Provision against margin loan/negative equity # 18.02		19,609,207	20,000,000
Other Provisions # 18.03		29,208,528	24,399,966
Short Term Loan # 18.04		78,395,228	61,562,378
Interest Suspense Accounts # 18.05		-	1,234,791
Interest Blocked Account		-	93,057
Auditors & Tax advisory Fee Payable		109,250	92,000
Welfare Fund and Stamp fee deduct from employee		117,200	88,400
<b>18.01 Provision for diminution in value of investment</b>		<b>134,000,000</b>	<b>132,000,000</b>
Opening Provision		132,000,000	120,000,000
Less: Adjustment		-	-
Add: Provision during the period (Annexure-2)		2,000,000	12,000,000
<b>18.02 Provision against margin loan/negative equity</b>		<b>19,609,207</b>	<b>20,000,000</b>
Opening Provision		20,000,000	15,000,000
Less: Negative Equity adjusted during this period		(2,880,088)	-
Add: Transfer from Interest Suspense Ac.		489,295	-
Add: Provision made during the period		2,000,000	5,000,000
* As per 42nd Board of directors meeting decision, fully realized negative equity/Clients negative amount are adjusted with provision.			
<b>18.02.01 Segregation of Provision against margin loan/negative equity</b>		<b>19,609,207</b>	<b>20,000,000</b>
Mandatory Provision as per RBCA Rules 2019, Schedule-C, Part-B [rule (1)(b); rule 5(2)]		4,322,970	4,912,365
Surplus Provision against margin loan/negative equity		15,286,237	15,087,635



Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
<b>18.02.02 Segregation of Provision against margin loan/negative equity</b>		<b>26,149,941</b>	<b>36,559,118</b>
Surplus Provision against diminution in value of investment		10,863,705	21,471,483
Surplus Provision against margin loan/negative equity		15,286,237	15,087,635
<b>18.03 Other Provisions</b>		<b>29,208,528</b>	<b>24,399,966</b>
Employee's Pension Fund (Note # 18.03.01)		26,033,305	21,609,913
Provision for Incentive/Performance bonus (Note # 18.03.02)		3,175,223	2,790,053
<b>18.03.01 Provision for Employee's Pension Fund</b>		<b>26,033,305</b>	<b>21,609,913</b>
Opening Balance		21,609,913	17,672,623
Add: Made during the period		4,423,392	3,937,290
Less: Paid during the period		-	-
<b>18.03.02 Provision for Incentive/Performance bonus</b>		<b>3,175,223</b>	<b>2,790,053</b>
Opening Balance		2,790,053	2,509,383
Less: Paid during the period		1,500,450	1,719,330
Add: Made during the period		1,885,620	2,000,000
<b>18.04 Short Term Loan</b>		<b>78,395,228</b>	<b>61,562,378</b>
Loan from Rupali Bank PLC. FREXC Br-OD Bank ac # 0067047000005, Rate @ 7.00%		45,145,972	2,428,536
Loan from Rupali Bank PLC. FREXC Br-OD Bank ac # 0067047000006, Rate @ 6.00%		33,249,255	59,133,842
* OD Bank Ac # 0067047000006 is special fund loan from Rupali Bank PLC.			
<b>18.05 Interest Suspense Accounts</b>		<b>-</b>	<b>1,234,791</b>
Opening balance		1,234,791	1,234,791
Add: Made during the period		-	-
Less: Adjustment with Rec. for Int. Suspense/Block		(345,342)	-
Less: Transfer to Provision for Margin Loan/Negative Equity		(489,295)	-
Less: Transfer to Margin Loan Interest Income		(400,154)	-
<b>19.00 Provision for Tax</b>		<b>119,652,561</b>	<b>126,198,737</b>
Opening balance		126,198,737	97,012,372
Add: Provision made during the period (Note # 35)		24,511,754	29,186,364
Less: Adjustment made during the period		(31,057,930)	-
<b>20.00 Fees &amp; Commission Income</b>		<b>19,386,656</b>	<b>40,208,987</b>
Brokerage Commission Income		18,690,917	39,369,491
BO A/C Opening Fee Income		24,500	111,000
BO A/C Renewal Fee Income		630,900	629,550
Others Fee Income		36,604	75,001
IPO Service Income		3,735	23,945
* Others fee income contains BO closing fee, CDBL transfer/transmission, Pledge and demate fees etc.			
<b>21.00 Interest &amp; Financial income</b>		<b>70,995,663</b>	<b>71,661,237</b>
Margin Loan Interest Income		59,140,291	65,511,530



Particulars	Notes	Amount in Taka	
		31-Dec-23	31-Dec-22
Interest Income-Bank and Others		2,136,529	2,185,679
Interest Income on FDR		6,095,670	1,339,417
Interest Income on SHBL		3,596,572	2,588,311
Cheque dishonour charge from clients		-	13,500
Others Financial Income		26,600	22,800
* Others financial income contains RTGS fees etc.			
<b>22.00 Cash Dividend Income</b>		<b>15,705,647</b>	<b>16,829,949</b>
Dividend income from Investment on Listed Securities.# 22.01		12,458,849	14,665,417
Dividend income from Stock Exchanges		3,246,797	2,164,532
<b>22.01 Dividend Income from Investment in Listed Securities</b>		<b>12,458,849</b>	<b>14,665,417</b>
Cash Dividend income On Dealer Portfolio Investment Share		10,847,964	13,155,417
Cash Dividend income On Special Fund BO Investment Share		1,610,885	1,510,000
<b>23.00 Capital Gain</b>		<b>13,678,777</b>	<b>25,282,631</b>
Capital Gain On Dealer Portfolio (Annexure-1)		11,283,034	16,481,230
Capital Gain On Special Fund BO (Annexure-1A)		2,395,743	8,801,401
<b>24.00 Salary and allowances</b>		<b>20,358,088</b>	<b>19,214,027</b>
Salary and allowances-Permanent Employee. # 24.01		20,358,088	19,214,027
Salary and allowances-Deputation		-	-
<b>24.01 Salary and allowances-Permanent Employee</b>		<b>20,358,088</b>	<b>19,214,027</b>
Basic salary		7,372,320	7,039,740
House rent allowance		3,801,499	3,629,688
Medical allowance		288,000	288,000
Conveyance allowance		10,800	10,800
Washing Allowances		3,600	3,600
Children Edu. Allowances		95,500	76,500
Special Benefit		194,086	-
Contribution to Employee's Pension Fund		4,423,392	3,937,290
Liveries and Uniform		28,674	16,374
Overtime		297,541	287,833
Recreation Leave Allowance		156,660	183,360
Executive Car Maintenance Allowance		480,000	480,000
Festival Bonus		1,200,360	1,146,220
Incentive/Performance Bonus		1,885,620	2,000,000
Bangla Noboborsho Vata		120,036	114,622
<b>25.00 Printing, Stationery, Advertisement and Business development expenses</b>		<b>296,879</b>	<b>179,877</b>
Printing & Stationery		256,879	124,090
Advertisement and Business development expenses		40,000	55,787

	Particulars	Notes	Amount in Taka	
			31-Dec-23	31-Dec-22
26.00	<b>Directors Fees and Expenses</b>		334,400	343,200
27.00	<b>Depreciation, repair and maintenance of assets (A+B)</b>		4,798,197	3,357,111
	<b>Depreciation and amortization (A)</b>		4,557,904	3,161,594
	Depreciation (Annexure-3)		2,449,811	1,053,501
	Depreciation on Right of use asset (Annexure-3)		2,108,093	2,108,093
	Amortization (Annexure-3)		-	-
	<b>Repair and Maintenance (B)</b>		240,293	195,517
	Motor Vehicle		156,362	129,337
	Furniture & Fixture		12,300	-
	Office Equipment		56,931	46,830
	Computer & Peripheral		14,700	19,350
28.00	<b>DSE and CDBL Expenses (A+B)</b>		3,021,867	5,814,275
	<b>DSE Expenses (A)</b>		1,756,917	3,736,403
	DSE Transection and Howla Fee		1,748,056	3,698,197
	DSE Others Charges		8,861	38,207
	*** DSE others charges contains IPF subscription fee and IPO bidding/subscription fee.			
	<b>CDBL Expenses (B)</b>		1,264,950	2,077,871
	CDBL CDS Connectivity Charges		6,000	6,000
	CDBL BO A/C Opening Charges		17,150	78,050
	CDBL BO A/C Renewal Charges		491,050	487,550
	CDBL Settlement Transfer Charges		732,248	1,463,460
	CDBL Other Charges		18,502	42,812
	*** CDBL other charges contains CDBL transfer/transmission, demate, pledge charges etc.			
29.00	<b>Taxes, Rent, Insurance, Electricity etc.</b>		909,088	830,772
	Office Rent and VAT on Office Rent		455,131	435,002
	Parking Rent expenses		24,580	17,360
	Electricity Expenses		322,701	293,432
	Water & Sewerage Expenses		89,661	67,963
	Insurance Expenses		17,015	17,015
30.00	<b>Postage, telecommunication, network etc.</b>		644,357	633,523
	Postage, Telephone, Mobile, Fax & Telex		323,153	311,718
	Network Connectivity expenses		321,204	321,805
31.00	<b>Audit Fees</b>		57,500	57,500
	Audit fee-Current year		57,500	57,500
32.00	<b>Legal, advisory and professional expenses</b>		382,995	80,900
	Tax & Legal Advisory Fee		281,750	51,750
	Advisory/Consultancy Fee		98,000	25,000
	Stamps, Notary & Legal Expenses		3,245	4,150



# Rupali Bank Securities Limited

## NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2023

### 37.00 Accounts balances with related parties:

Name of related party	Nature	Nature of Transactions	Amount in Taka	
			31 Dec 2023	31 Dec 2022
Local Office, Rupali Bank PLC	Group Entity	Banker	424,308	417,228
Rupali Sadan Corporate Branch, Rupali Bank PLC	Group Entity	Banker	1,900,052	1,383,685
Rupali Foreign Ex. Corporate Branch, Rupali Bank PLC	Group Entity	Banker	318,214	215,291
Rupali Foreign Ex. Corporate Branch, Rupali Bank PLC	Group Entity	Banker	202,709	203,845
Rupali Foreign Ex. Corporate Branch, Rupali Bank PLC	Group Entity	Banker	85,949	86,156
Sholla bazar Branch, Rupali Bank PLC	Group Entity	Banker	22,380,867	21,015,313
Molvi bazar Branch, Rupali Bank PLC	Group Entity	Banker	21,301,264	19,985,000
Mohammadpur Branch, Rupali Bank PLC	Group Entity	Banker	31,458,806	-
Islampur Branch, Rupali Bank PLC	Group Entity	Banker	20,934,638	-
Rupali Foreign Ex. Corporate Branch, Rupali Bank PLC	Group Entity	Loan	(45,145,972)	(2,428,536)
Rupali Foreign Ex. Corporate Branch, Rupali Bank PLC	Group Entity	Loan	(33,249,255)	(59,133,842)
Rupali Investment Limited	Group Entity	Panel Broking	874,614	(208,397)
<b>Total:</b>			<b>21,486,194</b>	<b>(18,464,256)</b>

## Rupali Bank Securities Limited

Annexure-1

## STATEMENT OF CAPITAL GAIN/(LOSS)-DEALER BO

For the period 1 January 2023 to 31 December 2023

Sl. No.	Company Name	No. of Shares	Rate	Sale Amount	Pur. Rate	Pur. Amount	Cap. Gain/(Loss)
1	ACHIASF	5,815	25.70	149,446	10.00	58,150	91,296
2	AIL	10,000	81.36	813,570	74.80	748,000	65,570
3	AOL	75,200	38.31	2,880,660	36.34	2,732,497	148,163
4	BDLAMPS	1,000	261.95	261,950	252.83	252,833	9,117
5	CITYGENINS	50,000	45.90	2,295,000	43.98	2,199,000	96,000
6	CNATEX	400,000	11.51	4,604,362	11.14	4,456,000	148,362
7	DELTALIFE	47,500	151.01	7,172,750	144.11	6,845,210	327,540
8	DESHBANDHU	275,000	28.22	7,761,243	18.62	5,120,055	2,641,188
9	DOMINAGE	100,000	16.70	1,670,186	15.37	1,536,840	133,346
10	EHL	15,000	96.60	1,449,000	93.40	1,401,000	48,000
11	GENEXIL	52,500	96.82	5,082,997	93.43	4,905,000	177,997
12	ICICL	8,798	37.20	327,286	10.00	87,980	239,306
13	INTECH	10,000	28.80	288,000	26.21	262,089	25,911
14	ITC	45,000	42.53	1,914,000	38.48	1,731,808	182,192
15	JHRML	25,000	90.20	2,255,000	83.92	2,098,045	156,955
16	LIBRAINFU	2,223	797.51	1,772,875	705.03	1,567,273	205,602
17	LRBDL	70,000	40.24	2,817,000	38.36	2,685,520	131,480
18	MIDASFIN	79,807	12.16	970,322	11.31	902,396	67,926
19	MKFOOTWEAR	4,696	42.40	199,110	10.00	46,960	152,150
20	NPOLYMER	43,000	52.86	2,272,862	48.91	2,103,200	169,662
21	OAL	55,000	18.10	995,250	17.88	983,500	11,750
22	PADMALIFE	21,290	49.17	1,046,847	47.61	1,013,635	33,212
23	PIONEERINS	41,000	81.11	3,325,600	75.61	3,099,932	225,668
24	PREMIERBAN	80,341	14.20	1,140,842	13.40	1,076,569	64,273
25	PREMIERCEM	95,000	61.66	5,857,940	51.21	4,865,373	992,567
26	QUASEMIND	191,071	57.00	10,891,047	50.23	9,596,599	1,294,448
27	RDFOOD	50,000	52.95	2,647,500	50.39	2,519,663	127,837
28	SAPORTL	65,000	33.17	2,155,859	31.52	2,048,977	106,882
29	SKICL	50,000	54.48	2,723,991	51.48	2,574,182	149,810
30	SONALILIFE	34,166	80.42	2,747,543	63.95	2,185,006	562,538
31	SQURPHARMA	14,000	208.66	2,921,300	195.85	2,741,906	179,394
32	STANCERAM	5,500	125.00	687,500	115.06	632,850	54,650
33	UTTARABANK	664,780	22.24	14,787,868	18.84	12,525,748	2,262,121
<b>Total</b>							<b>11,282,908</b>
Sell of Fraction Bonus							126
<b>Total Capital Gain</b>							<b>11,283,034</b>

**STATEMENT OF CAPITAL GAIN/(LOSS)-SPECIAL FUND BO**

For the period 1 January 2023 to 31 December 2023

Sl. No.	Company Name	No. of Shares	Rate	Sale Amount	Pur. Rate	Pur. Amount	Cap. Gain/(Loss)
1	APEXFOOT	7,730	315.28	2,437,112	307.73	2,378,738	58,374
2	BPML	74,000	86.37	6,391,667	82.90	6,134,516	257,151
3	CONTININS	85,000	52.67	4,476,680	50.24	4,270,190	206,490
4	GENEXIL	15,000	98.92	1,483,751	87.26	1,308,954	174,797
5	NHFIL	30,000	48.00	1,440,000	47.01	1,410,194	29,806
6	OLYMPIC	100,000	147.39	14,738,906	142.02	14,201,676	537,230
7	ORIONPHARM	15,295	87.55	1,339,019	85.61	1,309,451	29,568
8	PREMIERCEM	55,000	62.52	3,438,686	58.21	3,201,476	237,210
9	PROGRESLIF	150	95.60	14,340	80.80	12,120	2,220
10	QUEENSOUTH	53,000	23.63	1,252,409	24.31	1,288,500	(36,091)
11	RANFOUNDRY	2,570	163.18	419,382	157.59	405,011	14,371
12	REPUBLIC	120,000	53.18	6,381,982	50.54	6,065,192	316,790
13	SAPORTL	115,000	32.01	3,681,013	30.18	3,471,237	209,776
14	UNIQUEHRL	55,000	72.94	4,011,510	66.43	3,653,460	358,050
<b>Total</b>							<b>2,395,743</b>
Sell of Fraction Bonus							-
<b>Total Capital Gain</b>							<b>2,395,743</b>



## Rupali Bank Securities Limited

Annexure-2

## PORTFOLIO STATEMENT-DEALER BO

As at 31 December, 2023

Sl. No.	Company Name	Category	Quantity	Avg. Cost	Total Cost	Market Rate	Market Value	Unrealized Gain/(Loss)
1	AAMRATECH	A	53,563	31.46	1,685,160	30.50	1,633,672	(51,488)
2	ACMELAB	A	120,000	109.92	13,189,938	85.00	10,200,000	(2,989,938)
3	AFTABAUTO	A	181,912	43.87	7,981,324	30.00	5,457,360	(2,523,964)
4	AOL	A	130,000	35.15	4,570,023	36.50	4,745,000	174,977
5	APEXFOOT	A	5,000	268.50	1,342,500	257.50	1,287,500	(55,000)
6	BDLAMPS	A	19,535	237.44	4,638,332	252.20	4,926,727	288,395
7	BRACBANK	A	53,750	35.81	1,925,000	35.80	1,924,250	(750)
8	BSRMSTEEL	A	128,810	86.38	11,126,176	63.90	8,230,959	(2,895,217)
9	CENTRALINS	A	70,000	58.45	4,091,707	37.00	2,590,000	(1,501,707)
10	CITYBANK	A	459,000	22.47	10,314,767	21.40	9,822,600	(492,167)
11	DELTALIFE	A	10,000	137.90	1,379,000	136.50	1,365,000	(14,000)
12	DHAKABANK	A	1,123,600	16.82	18,897,663	12.50	14,045,000	(4,852,663)
13	EBL	A	127,311	27.52	3,503,128	29.40	3,742,943	239,815
14	EGEN	A	30,000	41.10	1,233,000	45.20	1,356,000	123,000
15	EHL	A	37,500	109.58	4,109,264	86.40	3,240,000	(869,264)
16	GENEXIL	A	26,000	83.59	2,173,352	65.40	1,700,400	(472,952)
17	GIB	A	105,000	8.64	907,431	8.60	903,000	(4,431)
18	GPHISPAT	A	88,620	29.46	2,610,588	42.70	3,784,074	1,173,486
19	IDLC	A	262,500	66.99	17,584,400	46.50	12,206,250	(5,378,150)
20	IFADAUTOS	A	70,000	46.49	3,254,262	44.10	3,087,000	(167,262)
21	ISLAMIBANK	A	230,000	36.88	8,483,515	32.60	7,498,000	(985,515)
22	JAMUNAOIL	A	25,000	187.35	4,683,649	168.50	4,212,500	(471,149)
23	JHRML	A	95,000	81.77	7,768,570	70.30	6,678,500	(1,090,070)
24	LANKABAFIN	A	100,000	34.43	3,443,274	26.00	2,600,000	(843,274)
25	LHBL	A	220,000	78.13	17,187,618	69.30	15,246,000	(1,941,618)
26	LINDEBD	A	10,000	1,450.62	14,506,245	1,397.70	13,977,000	(529,245)
27	MIRAKHTER	A	75,000	82.86	6,214,210	50.80	3,810,000	(2,404,210)
28	MJLBD	A	140,000	108.38	15,173,452	86.70	12,138,000	(3,035,452)
29	MONNOCERA	A	60,000	105.26	6,315,610	103.20	6,192,000	(123,610)
30	NAVANACNG	A	137,812	56.98	7,852,635	24.50	3,376,394	(4,476,241)
31	NCCBANK	A	352,170	13.46	4,741,293	13.10	4,613,427	(127,866)

Sl. No.	Company Name	Category	Quantity	Avg. Cost	Total Cost	Market Rate	Market Value	Unrealized Gain/(Loss)
32	NPOLYMER	A	51,000	50.18	2,559,000	51.00	2,601,000	42,000
33	ORIONPHARM	A	100,000	106.90	10,690,437	79.60	7,960,000	(2,730,437)
34	PHARMAID	A	850	732.20	622,370	790.70	672,095	49,725
35	POWERGRID	A	60,000	70.08	4,205,000	52.40	3,144,000	(1,061,000)
36	PRIMEBANK	A	650,000	19.20	12,481,472	21.00	13,650,000	1,168,528
37	RAKCERAMIC	A	90,000	45.18	4,066,000	42.90	3,861,000	(205,000)
38	RINGSHINE	A	1,500	8.15	12,228	9.80	14,700	2,472
39	RUNNERAUTO	A	13,000	44.10	573,300	48.40	629,200	55,900
40	SAIFPOWER	A	50,000	37.05	1,852,739	29.70	1,485,000	(367,739)
41	SANDHANINS	A	37,230	37.86	1,409,463	26.90	1,001,487	(407,976)
42	SAPORTL	A	820,000	31.46	25,795,890	27.20	22,304,000	(3,491,890)
43	SHASHADNIM	A	21,102	25.10	529,660	27.00	569,754	40,094
44	SINGERBD	A	50,000	151.90	7,595,000	151.90	7,595,000	-
45	SOUTHEASTB	A	540,800	15.41	8,331,400	13.30	7,192,640	(1,138,760)
46	SPCL	A	218,400	112.16	24,496,529	65.50	14,305,200	(10,191,329)
47	UTTARABANK	A	50,000	18.84	942,097	22.30	1,115,000	172,903
48	WATACHEM	A	10,000	367.06	3,670,626	200.20	2,002,000	(1,668,626)
	<b>Total A Category Share</b>				<b>322,720,294</b>		<b>266,691,632</b>	<b>(56,028,662)</b>
49	ABBANK	B	637,057	20.20	12,870,274	9.70	6,179,453	(6,690,822)
50	ITC	B	50,000	41.01	2,050,744	37.00	1,850,000	(200,744)
51	LRBDL	B	80,000	38.36	3,069,166	35.10	2,808,000	(261,166)
52	NBL	B	919,968	9.91	9,120,000	8.30	7,635,734	(1,484,266)
53	RDFOOD	B	200,000	41.96	8,391,760	36.20	7,240,000	(1,151,760)
54	SILVAPHL	B	549,308	20.74	11,392,196	21.60	11,865,053	472,856
55	TITASGAS	B	345,000	66.05	22,788,167	40.90	14,110,500	(8,677,667)
56	AFCAGRO	B	200,000	35.53	7,105,772	23.50	4,700,000	(2,405,772)
57	BARKAPOWER	B	281,410	32.48	9,141,000	21.30	5,994,033	(3,146,967)
58	CENTRALPHL	B	131,288	26.74	3,510,063	20.20	2,652,018	(858,045)
59	CNATEX	B	100,000	11.14	1,114,000	10.20	1,020,000	(94,000)
60	FARCHEM	B	44,366	56.57	2,509,678	28.20	1,251,121	(1,258,556)
61	GENNEXT	B	231,000	9.02	2,082,500	6.10	1,409,100	(673,400)
62	ICB	B	72,081	116.45	8,393,817	85.50	6,162,926	(2,230,892)
63	NLTUBES	B	105,000	99.57	10,454,436	79.50	8,347,500	(2,106,936)
64	QUASEMIND	B	18,929	50.23	950,715	58.40	1,105,454	154,739
65	ROBI	B	235,000	37.83	8,890,630	30.00	7,050,000	(1,840,630)

Sl. No.	Company Name	Category	Quantity	Avg. Cost	Total Cost	Market Rate	Market Value	Unrealized Gain/(Loss)
66	UNIONCAP	B	105,000	19.37	2,034,341	8.90	934,500	(1,099,841)
67	UNITEDFIN	B	50,000	15.80	790,000	15.80	790,000	-
<b>Total B,G,N and S Category Share</b>					<b>126,659,259</b>		<b>93,105,391</b>	<b>(33,553,868)</b>
68	APOLOISPAT	Z	906,400	19.50	17,678,859	8.20	7,432,480	(10,246,379)
69	FAMILYTEX	Z	1,102,500	10.06	11,087,248	4.90	5,402,250	(5,684,998)
70	MITHUNKNIT	Z	50,000	56.20	2,810,000	15.60	780,000	(2,030,000)
71	RNSPIN	Z	168,511	56.38	9,501,296	20.90	3,521,880	(5,979,416)
72	TALLUSPIN	Z	168,593	15.93	2,685,706	9.90	1,669,071	(1,016,635)
<b>Total Z Category Share</b>					<b>43,763,109</b>		<b>18,805,681</b>	<b>(24,957,429)</b>
	Mutual Fund							
73	ABB1STMF	A	400,000	6.67	2,667,720	5.20	2,080,000	(587,720)
74	POPULAR1MF	A	226,077	6.30	1,425,227	5.10	1,152,993	(272,235)
75	ICBEPMF1S1	A	200,000	7.88	1,576,943	7.90	1,580,000	3,057
<b>Total Mutul Fund</b>					<b>5,669,890</b>		<b>4,812,993</b>	<b>(856,897)</b>
<b>Grand Total</b>					<b>498,812,553</b>		<b>383,415,696</b>	<b>(115,396,856)</b>

<b>Total Unrealized Loss</b>	<b>(115,396,856)</b>
Opening Provision	132,000,000
add: Provision for the period	2,000,000
<b>Total Provision as at 31 December 2023</b>	<b>134,000,000</b>
(Total Provision is above 100% on Total Unrealized Loss)	

## PORTFOLIO STATEMENT-SPECIAL FUND BO

As at 31 December, 2023

Sl. No.	Company Name	Category	Quantity	Avg. Cost	Total Cost	Market Rate	Market Value	Unrealized Gain/(Loss)
1	AAMRANET	A	30,000	64.54	1,936,258	51.30	1,539,000	(397,258)
2	APEXFOOT	A	5,550	273.63	1,518,645	257.50	1,429,125	(89,520)
3	BSC	A	1,650	108.00	178,200	107.00	176,550	(1,650)
4	BSCCL	A	12,600	208.81	2,631,012	218.90	2,758,140	127,128
5	CONTININS	A	90,000	50.19	4,517,190	40.00	3,600,000	(917,190)
6	DHAKABANK	A	106,000	13.66	1,448,148	12.50	1,325,000	(123,148)
7	EASTLAND	A	100,000	38.85	3,885,398	24.40	2,440,000	(1,445,398)
8	GREENDELT	A	64,000	88.33	5,653,290	65.50	4,192,000	(1,461,290)
9	JANATAINS	A	157,500	47.57	7,491,609	33.30	5,244,750	(2,246,859)
10	LHBL	A	50,000	73.00	3,650,108	69.30	3,465,000	(185,108)
11	NHFIL	A	70,000	46.10	3,227,324	41.80	2,926,000	(301,324)
12	ORIONPHARM	A	20,000	84.71	1,694,213	79.60	1,592,000	(102,213)
13	POWERGRID	A	30,000	60.15	1,804,566	52.40	1,572,000	(232,566)
14	PUBALIBANK	A	1,736	26.17	45,433	26.20	45,483	50
15	RELIANCINS	A	2,200	66.91	147,200	68.50	150,700	3,500
16	REPUBLIC	A	37,500	50.54	1,895,373	40.20	1,507,500	(387,873)
17	RANFOUNDRY	A	10,000	157.51	1,575,054	154.00	1,540,000	(35,054)
<b>Total A Category Share</b>					<b>43,299,020</b>		<b>35,503,248</b>	<b>(7,795,772)</b>
18	TITASGAS	B	25,000	38.65	966,167	40.90	1,022,500	56,333
<b>Total</b>					<b>44,265,187</b>	<b>-</b>	<b>36,525,748</b>	<b>(7,739,439)</b>

## Rupali Bank Securities Limited SCHEDULE OF FIXED ASSET'S

Annexure-3

As at 31 December 2023

Particulars	Cost				Depreciation				Written down value as on 31.12.2023	
	Balance as on 01.01.2023	Addition during the period	Adjustment/ Disposal during the period	Balance as on 31.12.2023	Rate %	Balance as on 01.01.2023	Charges during the period	Adjustment/ Disposal during the period		Balance as on 31.12.2023
1	2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11=(5-10)
Furniture and Fixture	3,264,892	-	-	3,264,892	10%	1,792,121	147,277	-	1,939,398.01	1,325,494
Mechanical Appliance/Office Equipment	1,822,691	15,280	-	1,837,971	20%	1,335,431	387,362	-	1,722,793.13	115,178
Interior Decoration & Renovation	6,343,968	-	-	6,343,968	10%	4,692,086	516,555	-	5,208,641.13	1,135,327
Computer & Peripheral	7,815,793	110,132	-	7,925,925	20%	6,349,571	1,398,617	-	7,748,188.55	177,736
<b>Total (A)</b>	<b>19,247,344</b>	<b>125,412</b>	<b>-</b>	<b>19,372,756</b>		<b>14,169,209</b>	<b>2,449,811</b>	<b>-</b>	<b>16,619,021</b>	<b>2,753,734</b>

\*\*\* Due to changes of depreciation method depreciation on assets charged this period calculating useful life of assets.

## Rupali Bank Securities Limited RIGHT OF USE ASSETS (ROU)

As at 31 December 2023

Particulars	Cost				Depreciation				Written down value as on 31.12.2023	
	Balance as on 01.01.2023	Addition during the period	Adjustment/ Disposal during the period	Balance as on 31.12.2023	Rate %	Balance as on 01.01.2023	Charges during the period	Adjustment/ Disposal during the period		Balance as on 31.12.2023
Right of Use Assets (RoU)	17,216,092	-	-	17,216,092	-	6,324,279	2,108,093	-	8,432,372	8,783,720
<b>Total (B)</b>	<b>17,216,092</b>	<b>-</b>	<b>-</b>	<b>17,216,092</b>	<b>-</b>	<b>6,324,279</b>	<b>2,108,093</b>	<b>-</b>	<b>8,432,372</b>	<b>8,783,720</b>



**Rupali Bank Securities Limited**  
**SCHEDULE OF INTANGIBLE ASSET'S**

As at 31 December 2023

Particulars	Cost				Depreciation					Written down value as on 31.12.2023
	Balance as on 01.01.2023	Addition during the period	Adjustment/ Disposal during the period	Balance as on 31.12.2023	Rate %	Balance as on 01.01.2023	Charges during the period	Adjustment/ Disposal during the period	Balance as on 31.12.2023	
1	2	3	4	5=(2+3-4)	6	7	8	9	10= (7+8-9)	11= (5-10)
Software	500,000	-	-	500,000	10%	500,000	-	-	500,000	1
Total (C)	500,000	-	-	500,000		500,000	-	-	500,000	1
Grand Total (A+B+C)	36,963,436	125,412	-	37,088,848	-	20,993,488	4,557,904	-	25,551,392	11,537,455



# Rupali Bank Securities Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

**Risk based Capital Adequacy:**

Capital Adequacy means the level of total capital against the total risk exposure of a registered entity that need to be maintained as per the regulatory instruction to ensure continuation of a safe and efficient market operation and be able to withstand against any unforeseen losses.

**Capital Adequacy Ratio (CAR) :**

$$\text{Capital Adequacy Ratio (CAR)} = \frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100$$

$$\text{Capital Adequacy Ratio (CAR)} = \frac{1,307,868,975}{123,877,902} \times 100$$

$$\text{Capital Adequacy Ratio (CAR)} = \underline{\underline{1056\%}}$$

**STATEMENT OF TOTAL CAPITAL COMPUTATION**

(Schedule-C, Part A of Risk based Capital Adequacy Rules, 2019.)

SL.	Component	B/S Amount	Haircut	Eligible Amount	Sum
a.	Paid-up-capital	1,030,000,000	0		
b.	Share Premium	-	0		
c.	General Reserve	15,000,000	0		
d.	Capital Reserve	22,000,000	0		
e.	Retained Earnings	227,142,530	0		
	<b>Sum of core capital - A</b>	<b>1,294,142,530</b>		<b>1,294,142,530</b>	<b>1,294,142,530</b>
f.	General Provision	-	20%	-	-
g.	Specific Provision	19,609,207	30%	13,726,445	13,726,445
h.	Revaluation Surplus or unrealized gain on	-		-	-
i.	Fixed Assets (Property, plant & equipment other than Intangible assets)	-	30%	-	-
ii.	Investment in Listed Securities	-	20%	-	-
iii.	Investment in Non-Listed Securities (other than closed end mutual fund)	-	35%	-	-
iv.	Investment in strategic holding	-	25%	-	-
i.	Preference Share	-	25%	-	-
j.	Subordinated Debt	-		@20% of total issued value	-
	<b>Sum of supplementary capital - B</b>	<b>19,609,207</b>		<b>13,726,445</b>	<b>13,726,445</b>
	<b>Total Capital = (A+B)</b>			<b>1,307,868,975</b>	<b>1,307,868,975</b>

# Rupali Bank Securities Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2023

### Statement of Total Risk Requirement Computation (Schedule-D, Part A of Risk based Capital Adequacy Rules, 2019.)

Area of Risk	Computation Formula	Amount	Risk Factor	Applicable for Registered Entity
Operation Risk Requirement (ORR)	"Based on Average Annual Gross Income (see clause (b) of sub-rule (7.1) of rule 7"	144,001,256	5%	7,200,063
Position Risk Requirement (PRR)	<b>i. Proprietary position in Equity securities:</b>	-		
	Value of "A" category securities	366,985,481	10%	36,698,548
	Value of "B/G/N" category securities	126,659,259	12%	15,199,111
	Value of "Z" category instruments	43,763,109	15%	6,564,466
	Value of "OTC" category instruments	-	20%	
	Value of Non-Listed instruments	-	25%	
	<b>ii. Proprietary positions in MFs &amp; CISs:</b>	-		
	Value of listed funds	5,669,890	10%	566,989
	Value of Non-listed funds	-	3%	
	Value of AIFs	-	25%	
	<b>iii. Proprietary positions in Debt Instruments &amp; ABSs:</b>	-		
	Value of listed debt Instruments	-	5%	
	Value of non-listed debt Instruments	-	10%	
	Value of ABS	-	10%	
	<b>iv. Proprietary positions in strategic investments:</b>	-		
	Value of listed strategic investments	-	10%	
	Value of non-listed strategic investments	-	25%	
<b>v. Proprietary Positions in money market instruments:</b>	-			
Value of Government securities/instruments	-	0.00		
Value of commercial paper	-	10%		
Counterparty Risk Requirement (CPRR)	i. Exposure of credit facilities to Clients	432,297,049	8%	34,583,764
	ii. Exposure of Guarantee Provided to counterparty	-	2%	
Underwriting Risk Requirement (URR)	Sum of Underwriting Commitment against the followings:	-		
	i. Public Issue of Equity Instruments (IPO)	-	10%	
	ii. Public Issue of Equity Instruments (Right Issue)	-	15%	
Large Exposure Risk Requirement (LERR)	iii. Public Issue of Debt Instruments	-	15%	
	Sum of Large Exposures against the followings:	-		
	Sum of all Large Exposure to a Single counterparty	325,099,922	7%	22,756,995
	Sum of all Large Exposure to a Single Equity	-	10%	
Liability Risk Requirement (LRR)	Sum of all Large Exposure to Debt Instruments	-	3%	
	i. Exposure of Asset under Management (AUM)	-	1%	
	ii. Exposure of Fund Under Management (FUM)	-	1%	
	iii. Exposure of Institutional Fund Under Management (IFUM)	-	0.25%	
	iv. Annual Revenue Reported in last year	153,982,804	0.20%	307,966
<b>Total Risk Requirement =</b>				<b>123,877,902</b>



**SUPPLEMENTARY  
INFORMATION**



# BANGABANDHU CORNER





# BUSINESS CONFERENCE ON 100 DAY PROGRAM





# CELEBRATION





# TRAINING





# BUSINESS MEETING





# INAUGURATION





# SPORTS



# THE 37TH ANNUAL GENERAL MEETING (AGM)









# REMEMBRANCE



Ballal Hosan  
Office Assistant  
Reg: 8929



Alamgir Hosain  
Office Assistant  
Reg: 12983



Umish chandra Sarkare  
Senior Officer  
Reg: 8855



Abdul Kader  
Office Assistant  
Reg: 8926



A. H. M Salamot Ullah  
Senior Officer  
Reg: 8678



Abdur Rob  
Officer  
Reg: 8812



Mostafuzur Rahman  
Office Assistant  
Reg: 9256



Zinat Sabnam  
Officer (Cash)  
Reg: 14708



S. M. Zubair Hosan  
Senior Officer  
Reg: 13005



Habibur Rahman  
Office Assistant  
Reg: 8560



Kazi Munsur Hossan  
Office Assistant  
Reg: 12518

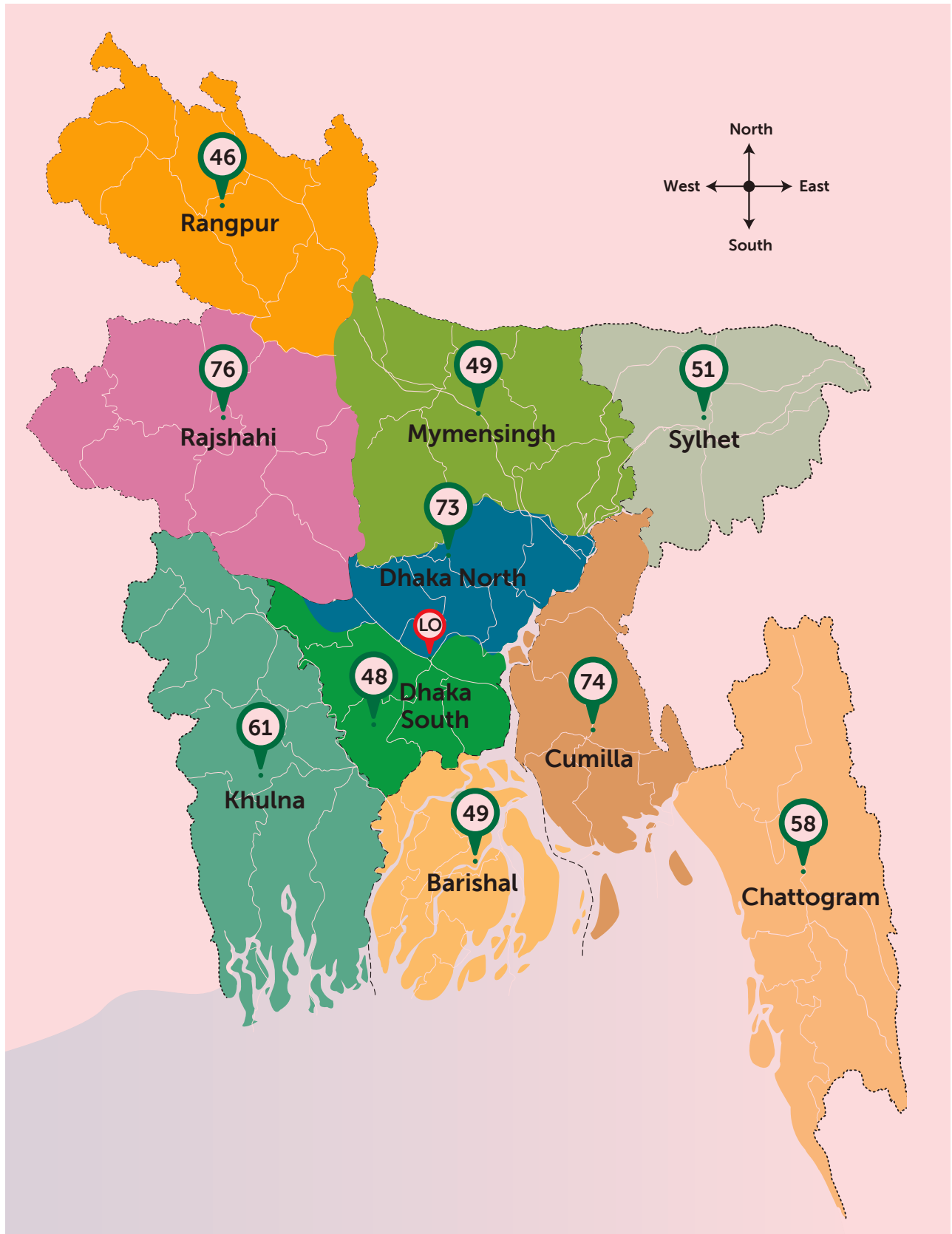


Nazrul Islam  
Office Assistant  
Reg: 8704



Nurun Nabi  
Office Assistant  
Reg: 12898

# GEOGRAPHICAL LOCATION OF BRANCHES OF RB PLC



# BRANCH NETWORK

1	Local Office, Dhaka
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## Divisional Office- Chattogram ( 58 Branches)

### Corporate Br-01

1	O.R.Nizam Road Corporate Branch, Chattogram
2	Agrabad Corporate Branch, Chattogram
3	Rupali Sadan Corp. Branch, Chattogram

### Chattogram East Zone- 20 Branches

1	Khatungonj Branch, Chattogram
2	Amir Market Corp. Branch, Chattogram
3	Korbanigonj Branch, Chattogram
4	Chaktai Branch, Chattogram
5	Iqbal Road Branch, Chattogram
6	Halishahar Branch, Chattogram
7	Terri Bazar Corp. Branch, Chattogram
8	Dewan Bazar Branch, Chattogram
9	Chandgaon Corp. Branch, Chattogram
10	Kalurghat Branch, Chattogram
11	Nur Ali Bari Branch, Chattogram
12	Urkirchar Branch, Chattogram
13	Patherhat Branch, Chattogram
14	CUET Branch, Chattogram
15	Lichu Bagan Branch, Chattogram
16	Gomdandi Branch, Chattogram
17	Shakpura Chowmuhan Branch, Chattogram
18	Anowara Branch, Chattogram
19	Patiya Branch, Chattogram
20	Chandanaish Branch, Chattogram

### Chattogram West Zone- 27 Branches

1	New Market Corporate Branch, Chattogram
2	Biddyut Bhaban Branch, Chattogram
3	Commercial Area Branch, Chattogram
4	Pahartali Branch, Chattogram
5	Saltgola Corporate Branch, Chattogram
6	Raozan Branch, Chattogram
7	Ladies Branch, Chattogram
8	Dhanielapara Branch, Chattogram
9	Chawk Bazar Branch, Chattogram
10	Majhirghat road Branch, Chattogram
11	Station Road Branch, Chattogram
12	Sadarghat Branch, Chattogram

13	Jubilee Road Branch, Chattogram
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14	Panchlaish Branch, Chattogram
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15	Omar Ali Branch, Chattogram
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16	Rangamati Corporate Branch, Rangamati
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17	Banarupa Branch, Rangamati
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18	Tabalchari Branch Rangamati
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19	Bibirhat Corporate Chattogram
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20	Chaitanyagoli Branch, Chattogram
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21	Sagarika Road Branch, Chattogram
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22	Ramgarh Branch, Khagrachari
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23	Santirhat Branch, Chattogram
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24	Abutorab Bazar Branch, Chattogram
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25	Enayetpur Branch, Chattogram
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26	Nazirhat Branch, Chattogram
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27	Khagrachari Branch, Khagrachari
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### Cox'sbazar Zone- 8 Branches

1	Keranihat Branch, Chattogram
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2	Bandarban Corp. Br., Bandarban
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3	Rupali Sadan Corp. Br., Cox's Bazar
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4	Bazarghata Branch, Cox's Bazar
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5	Ramu Branch, Cox's Bazar
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6	Court Bazar Branch, Cox's Bazar
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7	Eidgaon Branch, Cox's Bazar
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8	Chiringa Branch, Cox's Bazar
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## Divisional Office- Cumilla ( 74 Branches)

### Cumilla Zone- 22 Branches

1	Ashugonj Branch, Brahmanbaria
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2	Bagmara Bazar, Cumilla
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3	Barera Bazar Branch, Cumilla
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4	Barristar Jakir Ahmed College Branch, Brahmanbaria
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5	Bhuschi Bazar, Cumilla
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6	Bipulashar Br, Cumilla
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7	Brahmanbaria Corp. Branch, Brahmanbaria
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8	Chowara Bazar Branch, Cumilla
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9	Companygonj Br., Cumilla
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10	Cumilla Cantonment Corporate Branch, Cumilla
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11	Laksam Branch, Cumilla
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12	Gangchar Timber Market, Cumilla
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13	Gazirhat Br. Cumilla
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14	Madhaiya Bazar, Cumilla
15	Mainamati Bazar, Cumilla
16	Monohargonj Br., Cumilla
17	Monoharpur Corp. Cumilla
18	Mudaffargonj Br, Cumilla
19	Nabinagar Branch, Brahmanbaria
20	Nasirnagar Branch, Brahmanbaria
21	Rajgonj Corporate Branch, Cumilla
22	Bhitibishara Branch, Brahmanbaria

**Feni Zone- 15 Branches**

1	Amir Uddin Munshir Hat Branch, Feni
2	Banglabazar Companygonj Branch, Noakhali
3	Bashurhat Branch, Noakhali
4	Dhalia Bazar Branch, Feni
5	Darbeshar Hat Branch, Feni
6	Fazilpur Branch, Feni
7	Feni Corporate Branch, Feni
8	Islampur Road Branch, Feni
9	Karaiya Bazar Branch, Feni
10	Krishna Mozumder Hat Branch, Feni
11	Kutir Hat Branch, Feni
12	Motigonj Branch, Feni
13	New Ranirhat Branch, Feni
14	Sharishadi Bazar Branch, Feni
15	Tal Mohammad Hat Branch, Noakhali

**Noakhali Zone- 24 Branches**

1	Maijdee Court Corporate Branch, Noakhali
2	Chowmuhani Branch, Noakhali
3	Pourasava Market Branch, Noakhali
4	Senbag Branch, Noakhali
5	Chatkhil Branch, Noakhali
6	Kabirhat Branch, Noakhali
7	Amishapara Branch, Noakhali
8	Bangla Bazar Begumgonj Branch, Noakhali
9	Rajgonj Bazar Branch, Noakhali
10	Karihati Branch, Noakhali
11	Eklaspur Bazar Branch, Noakhali
12	Palla Bazar Branch, Noakhali
13	Karambox Bazar Branch, Noakhali
14	Deliai Bazar Branch, Noakhali
15	Miarhat Branch, Noakhali
16	Balua Chowmuhani Branch, Laxmipur
17	Bibirhat Branch, Laxmipur

18	Delta Bazar Branch, Laxmipur
19	Datta Para Branch, Laxmipur
20	Mandari Bazar Branch, Laxmipur
21	Laxipur Corp. Branch, Laxmipur
22	Poddar Bazar Branch, Laxmipur
23	Ramgoti Bazar Branch, Laxipur
24	Sonapur Branch, Laxmipur

**Chandpur Zone- 13 Branches**

1	Baburhat Branch, Chandpur
2	Birampur Bazar Branch, Chandpur
3	Chitoshi Bazar Branch, Chandpur
4	Hajigonj Branch, Chandpur
5	Kochua Branch, Chandpur
6	Matlab Dakshin Branch, Chandpur
7	Mohamaya Bazar Branch, Chandpur
8	Natun Bazar Corporate Br, Chandpur
9	Nayar Hat Bazar Branch, Chandpur
10	Nazirpara Branch, Chandpur
11	Rampur Bazar Branch, Chandpur
12	Shahatali Branch, Chandpur
13	Shoshairchar Branch, Chandpur

**Divisional Office- Borishal( 49 Branches)**

**Borishal Zone- 14 Branches**

1	Kauria Bazar Branch, Barishal
2	Banaripara Branch, Barishal
3	Mehendigonj Branch, Barishal
4	Sadar Road Corporate Branch, Barishal
5	Sagordi Bazar Branch, Barishal
6	Hemayet Uddin Road Branch, Barishal
7	Bazar Road Branch, Barishal
8	Agorpur Branch, Barishal
9	Rahomotpur Branch, Barishal
10	Bakergonj Branch, Barishal
11	Muladi Branch, Barishal
12	Central Bus Terminal Branch, Barishal
13	Shikorpur Branch, Barishal
14	Bhabanipur Branch, Barishal

**Bhola Zone- 10 Branches**

1	Banglabazar Branch, Bhola
2	Daulotkhan Branch, Bhola
3	Tajumuddin Branch, Bhola
4	Lalmohon Branch, Bhola

5	Bhola Corporate Branch, Bhola
6	kunjerhat Branch, Bhola
7	Illisa Junction Branch, Bhola
8	Mohajonpotty Branch, Bhola
9	Kutba Branch, Bhola
10	Zinnagor Branch, Bhola

#### Patuakhali Zone- 13 Branches

1	Kalisuri Bandor Branch, Patuakhali
2	Baherchar Branch, Patuakhali
3	Khepupara Branch, Patuakhali
4	Amtoli Branch, Barguna
5	Galachipa Branch, Patuakhali
6	Patuakhali Corporate Branch, Patuakhali
7	New Town Branch, Patuakhali
8	Barguna Branch, Barguna
9	Betagi Branch, Barguna
10	Patuakhali Science & Technology University Branch, Patuakhali
11	Dibuapur Branch, Patuakhali
12	Alipur Branch, Patuakhali
13	Pathorghata Branch, Barguna

#### Pirojpur Zone- 12 Branches

1	Kawkhali Branch, Pirojpur
2	Kowrikhara Branch, Pirojpur
3	Mathbaria Branch, Pirojpur
4	Pirojpur Corporate Branch, Pirojpur
5	Jhalakathi Corporate Branch, Jhalakathi
6	Hularhat Branch, Pirojpur
7	Inderhat Branch, Pirojpur
8	Bhandaria Branch, Pirojpur
9	Putiakhali Bhandar Branch, Pirojpur
10	Indurkani Branch, Pirojpur
11	Swarupkati Branch, Pirojpur
12	Kathalia Branch, Jalokhathi

### Divisional Office- Rajshahi( 76 Branches)

#### Corporate Br-01

1	Rajshahi Corporate Branch, Rajshahi
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#### Rajshahi Zone- 19 Branches

1	KNI Road Branch, Rajshahi
2	RUET Branch, Rajshahi
3	Laxmipur Branch, Rajshahi
4	Rajshahi Cantonment Branch, Rajshahi

5	Tanore Branch, Rajshahi
6	Kakonhat Branch, Rajshahi
7	Bawsa Bazar Branch, Rajshahi
8	Natore Corporate Branch, Natore
9	Nicha Bazar Branch, Natore
10	Singra Branch, Natore

11	Naldangarhat Branch, Natore
12	Quadirabad Cantonment Branch, Natore
13	Abdulpur Branch, Natore
14	Tomaltola Bazar Branch, Natore
15	Chapainawabganj Corp. Branch, Chapainawabganj
16	Namosankerbati Branch ,Chapainawabganj
17	Noyagola Bazar Branch, Chapainawabganj
18	Bholahat Branch, Chapainawabganj
19	Rohanpur Branch, Chapainawabganj

#### Pabna Zone- 22 Branches

1	Pabna Corporate Branch, Pabna
2	Gopalpur Branch, Pabna
3	Ishwardi Branch, Pabna
4	Autapara Branch, Pabna
5	Banwari Nagar Branch, Pabna
6	Debottar Branch, Pabna
7	Dogachi Branch, Pabna
8	Pabna Cadet College Branch, Pabna
9	Ataikula Bazar Branch, Pabna
10	Bonogram Branch, Pabna
11	Nagorbari Branch, Pabna
12	Santhia Branch, Pabna
13	Bera Branch, Pabna
14	Nakalia Branch, Pabna
15	EPZ Branch, Pabna
16	Sirajganj Corporate Branch, Sirajganj
17	Shahzadpur Branch, Sirajganj
18	Belkuchi Branch, Sirajganj
19	Betil Branch, Sirajganj
20	Boalia Branch, Sirajganj
21	Bagbati Hat Branch, Sirajganj
22	Shialkole Branch, Sirajganj

#### Bogura Zone- 21 Branches

1	Ladies Branch, Bogura
2	Namajghar Branch, Bogura
3	TMSS Branch, Bogura
4	Jahangirabad Cantt. Branch, Bogura

5	Bogura Cantt. Branch, Bogura
6	Bustand (Sherpur) Branch, Bogura
7	Dupchanchia Branch, Bogura
8	Shibganj Branch, Bogura
9	Kahaloo Branch, Bogura
10	Gabtolli Branch, Bogura
11	Mokamtola Branch, Bogura
12	Sukhanpukur Branch, Bogura
13	Mohastan Branch, Bogura
14	Goshaibari Branch, Bogura
15	Golabari Branch, Bogura
16	Shabek Para Branch, Bogura
17	Hatfulbari Branch, Bogura
18	Altafnagar Branch, Bogura
19	Dhumat Branch, Bogura
20	Bogura Corporate Branch, Bogura
21	Colony Bazar Branch, Bogura

**Naogaon Zone- 13 Branches**

1	Naogaon Corporate Branch, Naogaon
2	Hospital Road Branch, Naogaon
3	Niamatpur Branch, Naogaon
4	Badalgachi Branch, Naogaon
5	Joypurhat Corporate Branch, Joypurhat
6	Akkelpur Branch, Joypurhat
7	Khetlal Branch, Joypurhat
8	Bhaierpukur Branch, Bogura
9	Gopinathpur Branch, Joypurhat
10	Kichak Branch, Bogura
11	Molamgarihat, Joypurhat
12	Atrai Branch, Naogaon
13	Raninagar Branch, Naogaon

**Divisional Office- Rangpur ( 46 Branches)**

**Corporate Br-01**

1	Rangpur Corporate Branch, Rangpur
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**Rangpur Zone- 18 Branches**

1	Central Road Branch, Rangpur
2	Railway Crossing Branch, Rangpur
3	Tetultola Branch, Rangpur
4	R K Road Branch, Rangpur
5	Mahigonj Branch, Rangpur
6	Ladies Branch, Rangpur
7	Haragach Branch, Rangpur

8	Nilphamari Corporate Branch, Nilphamari
9	Gaibandha Corporate Branch, Gaibandha
10	Saidpur Branch, Nilphamari
11	Dimla Branch, Nilphamari
12	Taragonj Branch, Rangpur
13	Kishorigonj Branch, Nilphamari
14	Annadanagar Branch, Rangpur
15	Dhaperhat Branch, Gaibandha
16	Bhendabari Branch, Rangpur
17	Badiakhali Branch, Gaibandha
18	Baraibari Branch, Rangpur

**Lalmonirhat Zone- 10 Branches**

1	Lalmonirhat Corporate Branch, Lalmonirhat
2	Kurigram Corporate Branch Kurigram
3	Aditmari Branch, Lalmonirhat
4	Burimari Branch, Lalmonirhat
5	Patgram Branch, Lalmonirhat
6	Barakhata Branch, Lalmonirhat
7	Chamtahat Branch, Lalmonirhat
8	Dalia (T.B) Branch, Nilphamari
9	Bhurungamari Branch, Kurigram
10	Nageswari Branch, Kurigram

**Dinajpur Zone- 17 Branches**

1	Dinajpur Corporate Branch, Dinajpur
2	Maldapatty Branch, Dinajpur
3	Thakurgaon Corporate Branch, Thakurgaon
4	Panchagarh Corporate Branch, Panchagarh
5	Chehelgazi Branch, Dinajpur
6	Ladies Branch, Dinajpur
7	Birgonj Branch, Dinajpur
8	Hazi Mohammad Danesh Science & Tecnology Uni. Corp. Branch, Dinajpur
9	Birol Branch, Dinajpur
10	Baliadangi Branch, Thakurgaon
11	Ranirbandar Branch, Dinajpur
12	Shikderhat Branch, Dinajpur
13	Kabirajhat Branch, Dinajpur
14	Daudpur Branch, Dinajpur
15	Maidandighi Branch, Panchagarh
16	Bhully Branch, Thakurgaon
17	Birampur Branch, Dinajpur

**Divisional Office- Sylhet ( 51 Branches)****Sylhet Zone- 22 Branches**

1	Laldighirpar Corporate Branch, Sylhet
2	Bandar Bazar Branch, Sylhet
3	Mira Bazar Corporate Branch, Sylhet
4	Rekabi Bazar Branch, Sylhet
5	Taltola Branch, Sylhet
6	Ladies Branch, Sylhet
7	Kazir Bazar Branch, Sylhet
8	Islampur Corporate Branch, Sylhet
9	Sylhet Agri. University Branch, Sylhet
10	Station Road Branch, Sylhet
11	Kurar Bazar Branch, Sylhet
12	Sultanpur Branch, Sylhet
13	Khalomukh Branch, Sylhet
14	Rakhalgonj Branch, Sylhet
15	Dattarail Branch, Sylhet
16	Madar Bazar Branch, Sylhet
17	Kanaighat Branch, Sylhet
18	Kaligonj Branch, Sylhet
19	Madina Market Branch, Sylhet
20	Babur Bazar Branch, Sylhet
21	Rajagonj Branch, Sylhet
22	Charkhai Bazar Branch, Sylhet

**Moulvibazar Zone- 17 Branches**

1	Aush Kandi Branch, Habigonj
2	Azimgonj Branch, Moulvibazar
3	Chandnighat Branch, Moulvibazar
4	Chawmuhona Corporate Branch, Moulvibazar
5	Enayet Gonj Branch, Hobigonj
6	Gobindapur Bazar Branch, Moulvibazar
7	Habigonj Corporate Branch, Habigonj
8	Keramat Nagar Branch, Moulvibazar
9	Kulaura Branch, Moulvibazar
10	Madhabpur Branch, Habigonj
11	Market Corporate Branch, Moulvibazar
12	Sreemangol Branch, Moulvibazar
13	Tengra Bazar Branch, Moulvibazar
14	Naluer Mukh(kalar Bazar) Branch, Moulvibazar
15	Natun Bazar Branch, Moulvibazar
16	Shamrar Bazar Branch, Moulvibazar
17	Sherpur Branch, Moulvibazar

**Sunamgonj Zone- 12 Branches**

1	Bhober Bazar Branch, Sunamgonj
2	Chhatak Branch, Sunamgonj
3	Dayamir Branch, Sylhet
4	Dolar Bazar Branch, Sunamgonj
5	Habra Bazar Branch, Sylhet
6	Jagannathpur Branch, Sunamgonj
7	Kalarai Bazar Branch, Sylhet
8	Kenbari Bazar Branch, Sunamgonj
9	Khadimpur Branch, Sylhet
10	Kurua Branch, Sylhet
11	Sunamganj Corporate Branch, Sunamgonj
12	Syedpur Branch, Sunamgonj

**Divisional Office- Mymensingh ( 49 Branches)****Corporate Br-01**

1	Chotto Bazar Corporate Branch, Mymensingh
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**Mymensingh Zone- 25 Branches**

1	Balipara Branch, Mymensingh
2	Khagdahar Bazar Branch, Mymensingh
3	Rayer Bazar Branch, Mymensingh
4	Dhara Bazar Branch, Mymensingh
5	Fatema Nagar Branch, Mymensingh
6	Purabari Branch, Mymensingh
7	Mallikbari Branch, Mymensingh
8	Shyamgonj Branch, Netrokona
9	Gafargaon Branch, Mymensingh
10	Patuabhangar Dorgah Bazar Branch, Kishoreganj
11	Nilgonj Branch, Kishoreganj
12	Kendua Branch, Netrokona
13	Trishal Branch, Mymensingh
14	C. K. Ghosh Road Branch, Mymensingh
15	Thanaghat Branch, Mymensingh
16	Netrokona Corp Branch, Netrokona
17	Nandail Branch, Netrokona.
18	Kishoreganj Corporate Branch, Kishoreganj
19	Bhairab Bazar Branch, Kishoreganj
20	Fulbaria Branch, Mymensingh
21	Dapunia Bazar Branch, Mymensingh
22	Ishwarganj Branch, Mymensingh
23	Bajitpur Branch, Kishoreganj
24	Kanchijhuli Branch, Mymensingh

25	Muktagacha Branch, Mymensingh
<b>Tangail Zone- 12 Branches</b>	
1	Elenga Bus Stand Branch, Tangail
2	Balla Bazar Branch, Tangail
3	Basail Branch, Tangail
4	Elasin Branch, Tangail
5	Ghatail Branch, Tangail
6	Kalihati Branch, Tangail
7	Natiapara Branch, Tangail
8	Pakulla Branch, Tangail
9	Pathrail Bazar Branch, Tangail
10	Ratangonj Bazar Branch, Tangail
11	Sakhipur Branch, Tangail
12	Tangail Corporate Branch, Tangail
<b>Jamalpur Zone- 11 Branches</b>	
1	Jamalpur Corporate Branch, Jamalpur
2	Sherpur Town Corporate Branch, Sherpur
3	Sarishabari Branch, Jamalpur
4	Melandah Bazar Branch, Jamalpur
5	Dharmakura Bazar Branch, Jamalpur
6	Durmut Bazar Branch, Jamalpur
7	Boira Bazar Branch, Jamalpur
8	Koyra Bazar Branch, Jamalpur
9	Jamuna Sarkarkhana Complex Branch, Jamalpur
10	Aramnagar Branch, Jamalpur
11	Bokshigonj Branch, Jamalpur

**Divisional Office- Dhaka South ( 48 Branches)**

<b>Corporate Branches- 05</b>	
1	Mitford Road Corp Branch, Dhaka
2	Rupali Sadan Corp. Branch, Dhaka
3	Ramna Corporate Br. Dhaka
4	Foreign Exchange Corp. Branch, Dhaka
5	Motijheel Corporate Branch, Dhaka
<b>Dhaka South Zone- 21 Branches</b>	
1	Badamtoli Branch, Dhaka
2	Bandura Branch, Dhaka
3	Chawk Bazar Branch, Dhaka
4	Gandaria Branch, Dhaka
5	Hazaribagh Branch, Dhaka
6	Imamgonj Branch, Dhaka
7	Islampur Road Branch, Dhaka
8	Johnson Road Corp. Branch, Dhaka

9	Muksudpur Branch, Dhaka
10	Nawabgonj Branch, Dhaka
11	Patuatuli Branch, Dhaka
12	Rathkhola Branch, Dhaka
13	Shyam Bazar Branch, Dhaka
14	Shikaripara Branch, Dhaka
15	Sholla Bazar Branch, Dhaka
16	Tutail Branch, Dhaka
17	Urdu Road Branch, Dhaka
18	Yousuf Market Branch, Dhaka
19	Zinzira Branch, Dhaka
20	Sadarghat Branch, Dhaka
21	Moulvi Bazar Branch, Dhaka
<b>Dhaka Central Zone- 22 Branches</b>	
1	Bangabandhu Avenue Branch, Dhaka
2	Bangshal Road Branch, Dhaka
3	Captan Bazar Branch, Dhaka
4	Nayapoltan Corporate Branch, Dhaka
5	Dhaka Ladies Branch, Dhaka
6	Dhanmondi Corporate Branch, Dhaka
7	Elephant Road Branch, Dhaka
8	Fakirapool Bazar Branch, Dhaka
9	Hatirpool Branch, Dhaka
10	Hatkhola Branch, Dhaka
11	Khilgaon Branch, Dhaka
12	Malibagh Branch, Dhaka
13	Mugda Branch, Dhaka
14	Nawabpur Road Branch, Dhaka
15	Newmarket Branch, Dhaka
16	Rajarbagh Branch, Dhaka
17	Rampura Branch, Dhaka
18	Science Lab. Branch, Dhaka
19	Postogola Branch, Dhaka
20	Nayatola Branch, Dhaka
21	Moghbazar Branch, Dhaka
22	North South Road Branch, Dhaka

**Divisional Office- Khulna (61 Branches)**

<b>Corporate Branches- 02</b>	
1	Daulatpur Corporate Branch, Khulna
2	Shams Building Corporate Branch, Khulna
<b>Khulna Zone- 19 Branches</b>	
1	Rupali Sadan Corporate Branch, Khulna



2	Baro Bazar Branch, Khulna
3	I.W.T.A(Terminal) Branch, Khulna
4	KDA New Market Branch, Khulna
5	Natun Bazar Branch, Khulna
6	Khalishpur Branch, Khulna
7	Rajapur Branch, Khulna
8	Phultala Branch, Khulna
9	Batiaghata Branch, Khulna
10	Chalna Bazar Branch, Khulna
11	Paikgacha Branch, Khulna
12	Garaikhali Hat Branch, Khulna
13	Satkhira Corporate Branch, Satkhira
14	Kalaroa Branch, Satkhira
15	Jhaudanga Branch, Satkhira
16	Nalta Mobarak Bazar Branch, Satkhira
17	Nawabenki Branch, Satkhira
18	Budhata Bazar Branch, Satkhira
19	Ladies Branch, Khulna

#### Kustia Zone- 13 Branches

1	Kushtia Corporate Branch, Kushtia
2	Swastipur Branch, Kushtia
3	Moshan Branch, Kushtia
4	Kumarkhali Branch, Kushtia
5	Bheramara Branch, Kushtia
6	Hossainabad Branch, Kushtia
7	Chuadanga Corporate Branch, Chuadanga
8	Alamdanga Branch, Chuadanga
9	Damurhuda Branch, Chuadanga
10	Mominpur Branch, Chuadanga
11	Meherpur Corporate Branch, Meherpur
12	Mujibnagar Branch, Meherpur
13	Gangni Branch, Meherpur

#### Jessore Zone- 18 Branches

1	M K Road Corporate Branch, Jashore
2	S M R Road Branch, Jashore
3	Monirampur Branch, Jashore
4	Navaran Branch, Jashore
5	Panjia Bazar Branch, Jashore
6	Khajura Branch, Jashore
7	Raipur Bazar Branch, Jashore
8	Baganchara Branch, Jashore
9	Jhenaidah Corporate Branch, Jhenaidah
10	Kotchandpur Branch, Jhenaidah

11	Hatkhalishpur Branch, Jhenaidah
12	Safderpur Branch, Jhenaidah
13	Kaligonj Branch, Jhenaidah
14	Shailkupa Bazar Branch, Jhenaidah
15	Magura Corporate Branch, Magura
16	Chaulia Bus Stand Branch, Magura
17	Narail Corporate Branch, Narail
18	Lohagara Bazar Branch, Narail

#### Bagerhat Zone- 9 Branches

1	Kachua Bazar Branch, Bagerhat
2	Mansha Bazar Branch, Bagerhat
3	Mongla Port Branch, Bagerhat
4	Nagerbazar Branch, Bagerhat
5	Mollahat Branch, Bagerhat
6	Baraikhali Branch, Bagerhat
7	Fakirhat Branch, Bagerhat
8	Betaga Bazar Branch, Bagerhat
9	Bagerhat Corporate Branch, Bagerhat

#### Divisional Office- Dhaka North ( 73 Branches)

##### Corporate Branches- 04

1	Mirpur Corporate Branch, Dhaka
2	Purana Paltan Corporate Branch, Dhaka
3	Gulshan Corporate Branch, Dhaka
4	S.K Road Corporate Branch, Dhaka
5	Dhaka Cantt. Corporate Branch, Dhaka

##### Dhaka North Zone- 16 Branches

1	Adabor Branch, Dhaka
2	Bashair Bazar Branch, Gazipur
3	Green Road Branch, Dhaka
4	Indira Road Branch, Dhaka
5	Joydebpur Corp. Branch, Gazipur
6	Mohakhali Corporate Branch, Dhaka
7	Mohammadpur Branch, Dhaka
8	Ladies Branch Mohammadpur, Dhaka
9	Nikunja Branch, Dhaka
10	Pallabi Branch, Dhaka
11	Rokeya Sarani Branch, Dhaka
12	Shyamoli Branch, Dhaka
13	TCB Bhaban Corporate Branch, Dhaka.
14	Tongi Branch, Gazipur
15	Uttara Model Town Corporate Branch, Dhaka
16	Uttarkhan Branch, Dhaka

Dhaka North West Zone- 12 Branches	
1	Baira Bazar Branch, Manikgonj
2	Daulatpur Bazar Branch, Manikgonj
3	Dhankura Branch, Manikgonj
4	Gabtoliha Branch, Dhaka
5	Ghior Bazar Branch, Manikgonj
6	Jhitka Bazar Branch, Manikgonj
7	Kushura Branch, Manikgonj
8	Manikganj Corporate Branch, Manikgonj
9	Saturia Branch, Manikgonj
10	Savar Bus Stand Branch, Dhaka
11	Savar Cantonment Branch, Dhaka
12	Shahorail Bazar Branch, Manikgonj

Narayanganj Zone- 18 Branches	
1	Araihazar Branch, Narayanganj
2	Baburhat Branch, Narsingdi
3	B.B.Road Branch, Narayanganj
4	Bangla Bazar Branch, Narayanganj
5	Benodpur, Munshiganj
6	Barpa Branch, Narayanganj
7	Fatulla Branch, Narayanganj
8	Kanainagar Branch, Narayanganj
9	Mirkadim Branch, Munshiganj
10	Munshiganj Corporate Branch, Munshiganj
11	Narsingdi Corporate Branch, Narsingdi
12	Netaigonj Branch, Narayanganj
13	Naupara Branch, Munshiganj
14	Palash Branch, Narsingdi

15	Tanbazar Corporate Branch, Narayanganj
16	Sreenagar Branch, Munshiganj
17	Sirajdikhan Branch, Munshiganj
18	Louhajong Branch, Munshiganj

Gopalganj Zone- 10 Branches	
1	Ghagor Bazar Branch, Gopalganj
2	Goshairhat Branch, Shariatpur
3	Joynagar Branch, Gopalganj
4	Madaripur Corporate Branch, Madaripur
5	Shariatpur Corporate Branch, Sariatpur
6	Gopalganj Corp Branch, Gopalganj
7	Tungipara Branch, Gopalganj
8	Rahuthar Bazar Branch, Gopalganj
9	Shibchar Branch, Madaripur
10	Ramdia College Branch, Gopalganj

Faridpur Zone- 12 Branches	
1	Faridpur Corp. Branch, Faridpur
2	B.M.M Branch, Faridpur
3	Badarpur Branch, Faridpur
4	Charhajigonj Bazar Branch, Faridpur
5	Boalmari Bazar Branch, Faridpur
6	Alfadanga Branch, Faridpur
7	Rajbari Branch, Rajbari
8	Pourashava Market Branch, Rajbari
9	Banibaha Bazar Branch, Rajbari
10	Pangsha Branch, Rajbari
11	Goalondo More Branch, Rajbari
12	Kalukhali Branch, Rajbari

## SUB-BRANCHES OF BANK

Sl	Name of Sub-Branches
1.	Chompoknagar Sub-Branch, Brahmanbaria
2.	Hatkanpara Sub-Branch, Rajshahi
3.	Baliadanga Sub-Branch, Chapai Nawabgonj
4.	Choubaria Sub-Branch, Naogaon
5.	Gouripur Sub-Branch, Mymensingh
6.	Parangonj Bazar Sub-Branch, Mymensingh
7.	Daulatpur Sub-Branch, Kushtia
8.	Kuti Chowmuhani Sub-Branch, Brahmanbaria
9.	Jagatpur Bazar Sub-Branch, Chandpur
10.	Palash Bazar Sub-Branch, Sunamganj
11.	Shahjibazar Biddut Kendra Sub-Branch, Habiganj
12.	Paikosha Bazar Sub-Branch, Sirajganj
13.	Lahini Bottola Sub-Branch, Kushtia

Sl	Name of Sub-Branches
14.	Kadamtala Sub-Branch, Satkhira
15.	Kharakandi Sub-Branch, Dhaka
16.	Bosila Sub-Branch, Dhaka
17.	Nomorhat Bazar Sub-Branch, Patuakhali
18.	Austagram Sub-Branch, Kishoreganj
19.	Vonygor Sub-Branch, Narayanganj
20.	Paragram Bazar Sub-Branch, Dhaka
21.	Ranir Hat Sub-Branch, Chittagong
22.	Madarganj Sub-Branch, Jamalpur
23.	Agargaon Sub-Branch, Dhaka

# AUTHORIZED DEALERS BRANCHES

Name & Address of Branches		Cable Address
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## Dhaka

1.	Local Office 34, Dilkusha C/A P.O. Box No. 719 DHAKA-1000	9558610 Fax-88 2 9554225
2.	Foreign Exchange Corporate Branch 9-G, Motijheel C/A DHAKA-1000	9567034
3.	Motijheel Corporate Branch 59, Motijheel C/A DHAKA-1000	9566073 9566071-2
4.	Purana Paltan Corporate Branch 21/2, Purana Paltan, (1ST Floor) Monishing Fahrad Smirity Bhaban, DHAKA-1000	9512532
5.	Ramna Corporate Branch 13, Bangabandhu Avenue Ramna, G.P.O. Box No. 95 DHAKA-1000	9551069 9563093
6.	Rupali Sadan Corporate Branch 156- 157, Motijheel C/A DHAKA-1000	9563092
7.	T.C.B Bhaban Corporate Branch 1-2, Karwan Bazar, Tejgaon, DHAKA-1215	8120409 9141422
8.	Mitford Road Corporate Branch 94, Mughaltuli, DHAKA-1213 P.O. Box No. 1061	7317644 7317645
9.	Johnson Road Corporate Branch 51, North Brook Hall Road (1ST Floor) DHAKA-1100	9533140
10.	Gulshan Corporate Branch Landmark 12-14 Gulshan North Circle, Dhaka	9880106
11.	Nikunja Branch PLOT-1 & 3 (2ND Floor, Road 21/C, WARD-17, Khilkhet, DHAKA-1229	8900267

## Narayanganj

12.	S.K. Road Corporate Branch 32, Shaesta Khan Road NARAYANGONJ-1400	7633692 7632580
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## Chattogram

13.	O. R. Nizam Road Corporate Branch O. R. Nizam Road, PO-Chattogram Medical College, PS- Panchalish Dist.-Chattogram	031-630960 634953
14.	Rupali Sadan Corporate Brnach 320, Laldighi East Chattogram	031 619426 630397 611130
15.	New Market Corporate Branch 24-D.M Market Hossain Shahid Shohrawardy Road, P.O. Box No. 144, Chattogram	031 616276 613065

Name & Address of Branches		Cable Address
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16.	Agrabad Corporate Branch Sewan House, 9 Agrabad C/A Chattogram	031 723959 724571
17.	Amir Market Corporate Branch Khatungonj, Chattogram-4000	031 611240
18.	Station Road Corporate Branch 113, Station Road (1ST floor) Chattogram-4000	031 613886 619259
19.	Terri Bazar Corporate Branch 386, Terri Bazar, Chattogram-4000	031 611106

## Cumilla

20.	Monoharpur Corporate Branch A.K. Fazlul Hoque Road Rajgonj, Cumilla	081 76021
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## Mymensingh

21.	Choto Bazar Corporate Branch Choto Bazar, Mymensingh	091-66838 67264
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## Jashore

22.	Mistrikhana Road Corporate Branch P.O. Mistrikhana Road Jashore	0421-68583
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## Sylhet

23.	Mira Bazar Corporate Branch, Sylhet	0821-716119
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## Khulna

24.	Shams Building Corporate Branch 14, Sir Iqbal Road, Khulna	041-722064 FAX 880-41- 721590
25.	Daulatpur Corporate Branch Jessore Road, P.O. Daulatpur, Khulna	041-760973 FAX 880-41- 762451

## Barishal

26.	Sadar Road Corporate Branch R.C. Das Gupta Building Sadar Road, Barishal	043-163839 61429
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## Bogura

27.	Thana Road Corporate Branch Satmatha, Bogura	051-66543 63592
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## Rangpur

28.	G.L. Roy Road Corporate Branch Rangpur-5400	0521-62328
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## Rajshahi

29.	Shaheb Bazar Corporate Branch Fahmida Bhaban P.O. Ghoramara, Rajshahi	0721 772730 774150
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# ATM NETWORK

BARISHAL DIVISION	
ATM NAME	ATM LOCATION
PSTU Br. ATM	Adjacent to Main Gate, Patuakhali Science and Technology University, Patuakhali.
Sadar Road Corp.Br ATM	RC Das Gupta Bhawan, Sadar Road, Barisal (Ground Floor of Branch Building)
New Town Br. ATM	Rupali Bank Tower, Behind DC Court, Old Bus Stand Road, Patuakhali

CHOTTOGRAM DIVISION	
ATM NAME	ATM LOCATION
Rupali Sadan Br. ATM	Rupali Sadan, Laldighi, Cox's Bazar
Agrabad Br. ATM	9, Siwan House, Agrabad, Chottogram
Commercial Area Br. ATM	14/P Commercial Area, Agrabad, Chottogram
Sadan Br. ATM	320, Rupali Bhavan, Laldighi East Bank, Chottogram
O.R Nizam Rd Br. ATM	O. R. Nizam Road, Panchlish, Chattogram (Ground Floor of Branch Building)
Banarupa Branch ATM	Banarupa, Rangamati sadar, Rangamati ( Left side of Branch Building)

CUMILLA DIVISION	
ATM NAME	ATM LOCATION
Cumilla Cantonment Br. ATM	Gomoti Tower, Cumilla Cantonment, Cumilla.
Monoharpur Br. ATM	Rupali Bank Tower, Ground Floor, Manoharpur, Cumilla
Feni Corp. Br. ATM	Aziz Shopping Centre, Trunk Road, Feni Sadar, Feni
Kobirhat Corp. Branch ATM	Mahbub Shopping Centre, Kabirhat Bazar, Kabirhat, Noakhali.

DHAKA NORTH DIVISION	
ATM NAME	ATM LOCATION
Dhaka Cant. Br. ATM	30/10-A, Shaheed Sharani, Dhaka Cantonment, Dhaka
Uttara Model Town Br. ATM	Shahjalal Avenue, Sector-4, Uttara Model Town, Dhaka
Gabtolli Hat Br. ATM	282/1, Almas Tower, Mazar Road, Mirpur, Dhaka (Ground Floor)
Purana Paltan Corp Br. ATM	Monisingh Forhad Smriti Trust Bhaban, 21/2, Purana Paltan, Dhaka-1000 (Ground Floor of Branch Building)
Mirpur Corp. Br. ATM	Plot# 2&3 Mirpur Road, Mirpur-2, Dhaka ( In front of UCEP Polytechnic Institute)
Adabar Corporate Branch ATM	Baitul Aman Tower, 840-841, Baitul Aman Housing, Ring Road, Adabor, Dhaka-1207
Manikgonj Corp. Br. ATM	208 Shaheed Rafiq Road, Manikganj (Ground Floor of Branch Building)
S.K Road Br. ATM	32, S.K.Road, Narayanganj (Ground Floor of Branch Building)
Louhajang Branch ATM	Hosen Market, Ghordour Bazar, Louhajang, Munshigonj (Ground Floor of Branch Building)

<b>DHAKA SOUTH DIVISION</b>	
<b>ATM NAME</b>	<b>ATM LOCATION</b>
Local Office Br. ATM-01	34, Dilkusha Commercial Area, Dhaka
Local Office Br. ATM-02	34, Dilkusha Commercial Area, Dhaka
Hatkhola Br. ATM	Road No. 7, Hatkhola, Dhaka
Mugda General Hospital ATM	Adjacent to Mugda Hospital, Mugda, Dhaka
Dhanmondi Corp. Br. ATM	40/2, Road No. 14A, Dhanmondi, Dhaka
New Market Br. ATM	307-310, New Market, Dhaka (Ground Floor of Branch Building)
Moghbazar Br. ATM	115, Shaheed Tajuddin Ahmed Memorial, Moghbazar, Dhaka (Ground)
Khilgaon Br. ATM	Adjacent to Khilgaon Girls School and College, Khilgaon, Dhaka
Mitford Road Corp. Br. ATM	94, Chawk Mogoltully, Chawkbazar, Dhaka-1211 (Ground Floor of Branch Building)

<b>KHULNA DIVISION</b>	
<b>ATM NAME</b>	<b>ATM LOCATION</b>
M.K Road Br. ATM	Alauddin Tower, Garhi Khana Road (MK Road), Jashore
Rupali Sadan Br. ATM	22 Upper Jashore Road, Khulna (Near Ferry Ghat Mor) (Ground Floor of Branch Building)
Daulatpur Br. ATM	718 Jashore Road, Daulatpur, Khulna (Ground Floor of Branch Building)
Kustia Corp. Br. ATM	Majid Mia Market, 30 NS Road, Kushtia. (Ground Floor of Branch Building)
Meherpur Corp. Branch ATM	Hotel Bazar, Boro Bazar Road, Meherpur

<b>MYMANSINGH DIVISION</b>	
<b>ATM NAME</b>	<b>ATM LOCATION</b>
Jamalpur Corp. Br. ATM	Medical Road, Dayamoyi Mor, Jamalpur
Kishoregonj Corp. Br. ATM	Isa Kha Road, Opposite Fire Service, Kishoreganj
Chotto Bazar Br. ATM	17 GKMC Saha Road, Sadar, Mymensingh.
Trishal Br. ATM	National Poet Kazi Nazrul Islam University / Trishal Bazar, Mymensingh
Netrokona Corp. Br. ATM	Holding No-8417, District Muktijoddha Complex Building, Moktarpara, Netrokona (Ground Floor of Branch Building)
Tangail Corp. Br. ATM	Opposite Bara Kalibari Mondir, Tangail
Elenga Bus Terminal Br. ATM	Elenga Bus Stand, Kalihati, Tangail
Kanchijhuli Branch ATM	3 No. K C Roy Road, Rupali Bank Tower, Mymensingh Sadar, Mymensingh (Ground Floor of Branch Building)
Sherpur Town Corp. Br. ATM	Tajmohol Market, Girda Narayanpur, Thana More, Sherpur Town, Sherpur

<b>RANGPUR DIVISION</b>	
<b>ATM NAME</b>	<b>ATM LOCATION</b>
Dinajpur Corp. Br. ATM	Makkah Tower, Ganeshtala-Nimtola, Dinajpur. (Ground Floor of Branch Building)
HSTU Branch ATM	Adjacent to Haji Danesh Science and Technology University, Dinajpur
Rangpur Corp. Br. ATM	GL Roy Road, Rangpur (Ground Floor of Branch Building)



Ladies Br. Rangpur Sadar ATM	DC Office Premises, Rangpur
RAJSHAHI DIVISION	
ATM NAME	ATM LOCATION
Chapainawabganj Corp. Br. ATM	42/2, Mango Tower-01, Banten Kha Mor, Chapai Nawabgonj (Ground Floor of Branch Building)
Natore Corp. Br. ATM	Holding-570, Zahurul Arcade, Kanaikhali, Natore.
Pabna EPZ Br. ATM	EPZ Main Gate, Ishwardi EPZ, Pakshi, Ishwardi, Pabna
Pabna EPZ-2 Br. ATM	EPZ Main Gate, Ishwardi EPZ, Pakshi, Ishwardi, Pabna
Pabna Corp. Br. ATM	Biswas Commercial Complex, Traffic Mor, Pabna (Ground Floor of Branch Building)
RUET Br. ATM	Adjacent to RUET Main Gate, Rajshahi
Laximpur Br. ATM	Laxmipur Grater Road, Rajpara, Rajshahi
TMSS, Bogura Br. ATM	Naodapara Junction, Bogra-Rangpur Highway, Bogra Sadar.
Rajshahi Corp Br. ATM	Joy Bangla chattar, Gonok para, Boalia, Rajshahi, Holding number-131415
Thakurgaon Sadar Br. ATM	Shahid Mohammad Ali Road, Thakurgaon (Ground Floor of Branch Building)

SYLHET DIVISION	
ATM NAME	ATM LOCATION
Chowmohona Br. ATM	Court Road, Moulvibazar, Sylhet (Opposite Branch Building),
Sylhet Agri University Br. ATM	Sylhet Agricultural University, Baluchar, Sylhet (Ground Floor of Branch Building)
Mirabazar Br. ATM	Rupali Bank Bhaban, Mirabazar, (Ground Floor of Branch Building)
Rekabi Bazar Br. ATM	Raz Plaza (Opposite of Sylhet District Stadium), REKABI BAZAR, SYLHET (Ground Floor of Branch Building)



## রূপালী ব্যাংক পিএলসি

রেজিস্টার্ড অফিস : ৩৪, দিলকুশা বাণিজ্যিক এলাকা,  
ঢাকা-১০০০

### প্রস্তুতি ফরম

ফলিও নং-.....	বিও হিসাব নং											শেয়ার সংখ্যা	
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আমি/আমরা ..... রূপালী ব্যাংক পিএলসি এর শেয়ারহোল্ডার বিধায়  
এতদ্বারা ..... ঠিকানা ..... কে অথবা তাঁর অপারগতায়  
জনাব ..... ঠিকানা ..... কে ৩০-০৭-২০২৪ তারিখ মঙ্গলবার “Hybrid  
System” এ অনুষ্ঠিতব্য ব্যাংকের ৩৮-তম (২০২৩ সালের) বার্ষিক সাধারণ সভা/মূলতবি সভায় আমার/আমাদের পক্ষে উপস্থিত থাকার ও প্রয়োজনে  
ভোটদানের জন্য প্রস্তুতি নিযুক্ত করলাম।

আমি/আমরা স্বজ্ঞানে ..... তারিখে স্বাক্ষর করলাম।

প্রস্তুতির নাম	প্রস্তুতির স্বাক্ষর



(২০.০০ টাকা মূল্যের রেভিনিউ স্ট্যাম্পের উপর)

বি. দ্র. প্রস্তুতি ফরমটি যথাযথভাবে পূরণপূর্বক রেভিনিউ স্ট্যাম্প ও স্বাক্ষরসহ সভার ৪৮-ঘন্টা পূর্বে কোম্পানি এ্যাফেয়ার্স ও শেয়ার বিভাগের  
ই-মেইলে (ho-share@rupalibank.org) অথবা হার্ডকপি অবশ্যই প্রেরণ করতে হবে।



## রূপালী ব্যাংক পিএলসি

### শেয়ারহোল্ডার/প্রস্তুতির উপস্থিতিপত্র

আমি ৩০-০৭-২০২৪ তারিখ মঙ্গলবার সকাল ১১.৩০ ঘটিকায় “Hybrid System”-এ অনুষ্ঠিতব্য ব্যাংকের ৩৮-তম (২০২৩ সালের) বার্ষিক  
সাধারণ সভা/মূলতবি সভায় আমার উপস্থিতি রেকর্ড করছি।

বিও হিসাব নং		-		-								শেয়ার সংখ্যা	
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শেয়ারহোল্ডারের নাম ..... শেয়ারহোল্ডারের স্বাক্ষর .....

প্রস্তুতির নাম ..... প্রস্তুতির স্বাক্ষর .....

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**রূপালী ব্যাংক পিএলসি**  
RUPALI BANK PLC

Rupali Bhaban  
34 Dilkusha Commercial Area  
Dhaka-1000, Bangladesh  
Phone: +88-02-9551624-25, +88-02-9551525, +88-02-9552184  
Fax: +88-02-9564148, +88-02-9552671  
E-mail: info@rupalibank.org

