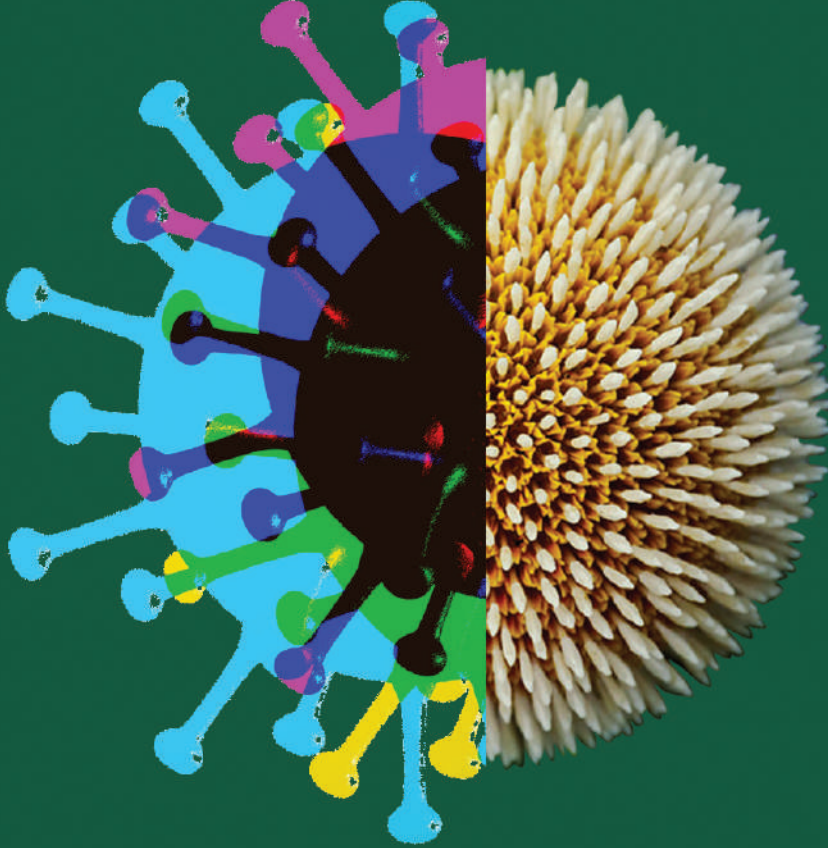


বঙ্গবন্ধুর স্বপ্নপূরণে নিবেদিত
একটি লাল সবুজ ব্যাংক

ANNUAL REPORT 2020

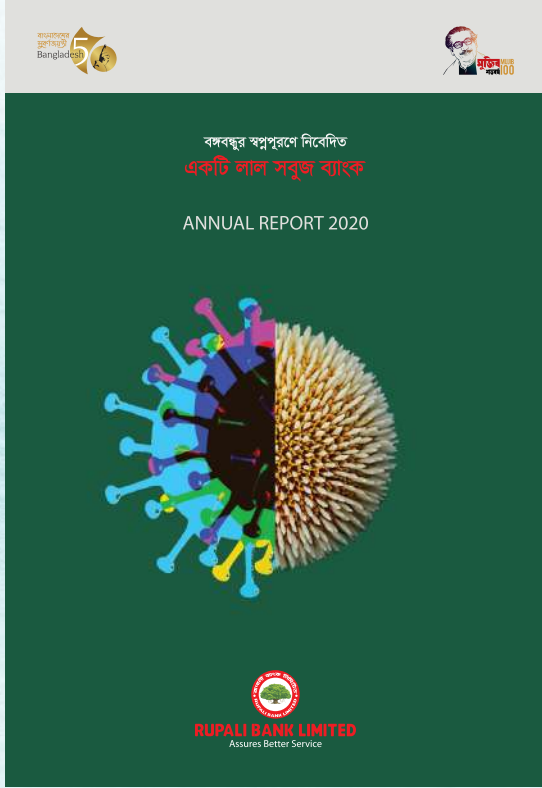


RUPALI BANK LIMITED

Assures Better Service



ওগো দয়াময় সারাটি জীবন
করেছি অনেক ভুল
করণাধারায় করোনাকে মুছে
আঁকোনা কদমে ফুল



COVER RATIONALE

In 2020, the world was infected by a microscopic virus with catastrophic impacts. Starting from the movement and mobility of people, all activities, including business, trade and commerce came to a virtual standstill. Even in these trying times, the banking sector provided crucial life-support to the economy, and Rupali Bank stood shoulder-to-shoulder with the people to keep the wheels of the economy rolling by continuing to dispense critical banking services.

In the Covid-19 pandemic year, one of the most challenging that humanity has ever witnessed, Rupali Bank extended a helping hand to people to meet their needs of life and livelihood with every banking service, including implementation of stimulus program announced by the Government to revive the economy. Furthermore, the bank also expanded its own financing programs, meeting the economic needs of the people, while also ensuring liquidity to help businesses and people meet their daily cash needs. While on the one hand, the deadly spike-like coronavirus caused immense human suffering, on the other hand, as a crucial lifeline of the economy, Rupali Bank remained active in its journey of continuing to play an important role in enabling positive economic transformation.

The symbolic underlying significance of these two forms has been represented on the cover of our annual report 2020. While on the one side is the dreadful embodiment of the coronavirus, the other side represents an almost identical Kadam flower, which heralds the arrival of calm soothing rains after the scorching heat of the summer.

As the sun mounts after the eclipse, the economy may recuperate from deadly Covid-19.

২০২০ সালে বিশ্ববাসী চতুর্ময় কাঁটা সদৃশ এক ক্ষুদ্র ভাইরাসে বিপর্যস্ত। মানুষের চলাচল থেকে শুরু করে ব্যবসা বাণিজ্যসহ সকল কর্মযজ্ঞ একরকম স্থবির। এ সময় অর্থনীতির অক্সিজেন সরবরাহকারী হিসেবে ব্যাংক মানুষের পাশে দাঁড়িয়ে ব্যাংকিং সেবা অব্যাহত রেখে অর্থনীতির চাকা সচল রেখেছে।

কোভিড-১৯ নামের এই অতিমারীকালে রূপালী ব্যাংক লিমিটেড ২০২০ সালে বছরব্যাপী অর্থনীতিতে প্রাণসঞ্চয়ী সরকার ঘোষিত প্রণোদনা কর্মসূচি বাস্তবায়ন, নিজস্ব অর্থায়ন সম্প্রসারণ, মানুষের অর্থনৈতিক চাহিদা পূরণ এবং দৈনন্দিন অর্থের সরবরাহসহ প্রতিটি ব্যাংকিং সেবা নিয়ে মানুষের পাশে থেকেছে জীবন আর জীবিকার প্রয়োজন মেটাতে। একদিকে কাঁটা সদৃশ প্রাণঘাতী করোনা ভাইরাসে অক্সিজেনের অভাবে মানুষের রুদ্ধশ্বাস, অন্যদিকে অর্থনীতির অক্সিজেন সরবরাহকারী হিসেবে রূপালী ব্যাংক উন্নয়নশীল দেশ থেকে উন্নত বাংলাদেশ বিনির্মাণে সক্রিয়।

এই দুই রূপের প্রতীকী ব্যঞ্জনা আমাদের বার্ষিক প্রতিবেদনের প্রচ্ছদকে সৃজন করা হয়েছে। যেখানে করোনা ভাইরাসের রুদ্ধ প্রতীকের অপর পিঠে প্রায় একই আকৃতির কদম ফুলের অবস্থান যা গ্রীষ্মের প্রচণ্ড দাবদাহের পর শান্ত শীতল বর্ষার আগমনী বার্তা নিয়ে আবির্ভূত হয়।

সূর্য যেমন সূর্যগ্রহণের পরে রাহুগ্রাস থেকে সমহিমায় সমুজ্জ্বল হয়ে ফিরে আসে, তেমনি করোনার করাল গ্রাস থেকে বিশ্ব অর্থনীতি মুক্ত হোক এই প্রার্থনা করি।



ON THE HISTORIC OCCASION OF THE GOLDEN
JUBILEE OF BANGLADESH WE DRAW STRENGTH
FROM THE SPIRIT OF 'ETERNAL MUJIB'.

"SURJODOYE TUMI, SURJASTEO TUMI O AMAR BANGLADESH PRIYO JONMOBHUMI"

At Rupali Bank Limited, on the historic occasion of the Golden Jubilee of Bangladesh, we reaffirm our commitment as a development partner of the Government in enabling Bangladesh to unlock its full socio-economic aspirations and become renowned as one of the world's fastest-growing economies. As a public sector bank rooted in the country's soil, we are focused on playing our role in facilitating the Government to secure sustainable social as well as economic growth, while linking and dovetailing our interest with the SDG goals the country has set for itself.

The year 2020 was a real-life stress test of the quality of our business model, our values and our governance practices. It is said that the worst of times get the best out of people and, inspired by the spirit of Eternal Mujib, we continued to anchor our business on our most fundamental tenet: doing the best we could for our country. We focused on what was vital: being useful to our customers and the society. We succeeded in accomplishing this each day by ensuring essential financial services for citizens; providing support to corporates, small businesses and farmers to weather the crisis; and mobilising our actions to implement the massive support measures taken by our Government. Our model, based on a customer-centric universal banking relationship, therefore demonstrated its resilience and usefulness for all stakeholders in all our regions.

Guided by the unique essence of Eternal Mujib that expresses equal and equitable development for all, during 2020, with COVID-19 emerging as an unprecedented event, we focused on alleviating the negative effects of the pandemic through extensive participation in various Government stimulus programs and through our own actions and initiatives, ensuring that relief is transmitted to intended beneficiaries, especially the vulnerable and the destitute, and hence helping them re-secure their livelihoods and lives.

Contributing to economic recovery and normalisation remained our key focus area during the year, and today, with modern medicine and enhanced pace of public vaccination, we are confident of the sheer resilience of the nation's economy and will do everything possible to ensure that Bangladesh reaches its full potential, despite the challenges unleashed by the coronavirus pandemic.

Today, with Bangladesh completing its historic 50 years since independence and celebrating its momentous Golden Jubilee, we reaffirm our pledge to rise above and go further to remain as a committed and fully dedicated partner in the growth of the nation for the next 50 years and beyond.

ABOUT THIS REPORT

A solid banking organisation determined to support all parts of the economy and society

Overview

Drawing on over three decades of rich legacy, Rupali Bank 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 larger private sector 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 2020 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 COVID-19 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 2020 to 31st December 2020. 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 ongoing impact of COVID-19 has 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 2020.



Online version

The e-version of this Annual Report 2020 can be accessed from our website:

www.rupalibank.org



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LIST OF ACRONYMS

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

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

LETTER OF TRANSMITTAL

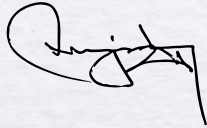
All Shareholders
Bangladesh Bank
Registrar of Joint Stock Companies & Firms
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

Sub: Annual Report for the year ended 31 December 2020.

Dear Sir(s)

We are pleased to enclose herewith a copy of the Annual Report 2020 together with the Audited Financial Statements of Rupali Bank Limited for your kind information and record.

Yours Sincerely,



(Mohammad Najmul Hoda)
Deputy General Manager &
Company Secretary
(Current Charge)



রূপালী ব্যাংক লিমিটেড RUPALI BANK LIMITED

রেজিস্টার্ড অফিস : রূপালী ভবন
৩৪ দিলকুশা বাণিজ্যিক এলাকা, ঢাকা-১০০০

৩৫তম বার্ষিক সাধারণ সভার (২০২০ সালের) বিজ্ঞপ্তি

এতদ্বারা সম্মানিত শেয়ারহোল্ডারগণকে জানানো যাচ্ছে যে, আগামী ১৮.০৮.২০২১, রোজ বুধবার, সকাল ১১.০০টায় “Digital Platform” এর মাধ্যমে ব্যাংকের ৩৫তম বার্ষিক সাধারণ সভা (২০২০ সালের) অনুষ্ঠিত হবে। সভায় নিম্নলিখিত কার্যবলি সম্পন্ন করা হবে:

সাধারণ আলোচ্যসূচি:

- ৩১ ডিসেম্বর ২০২০ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণীসমূহ, নিরীক্ষকবৃন্দের প্রতিবেদন এবং পরিচালকমন্ডলীর প্রতিবেদন গ্রহণ ও অনুমোদন;
- ৩১ ডিসেম্বর ২০২০ তারিখে সমাপ্ত বছরের জন্য পরিচালনা পর্ষদ কর্তৃক ঘোষিত স্টক ডিভিডেন্ড অনুমোদন;
- পরিচালক আবর্তনের আওতায় ২ জন পরিচালককে অবসর প্রদান ও পুনঃমনোনয়ন;
- ২০২১ সালের জন্য বহিঃনিরীক্ষক নিয়োগ এবং তাদের পারিশ্রমিক নির্ধারণ।
- ২০২১ সালের বার্ষিক সাধারণ সভা সম্পন্ন হওয়া পর্যন্ত Corporate Governance Auditor নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

ব্যাংকের সম্মানিত শেয়ারহোল্ডারগণকে উক্ত সভায় যথাসময়ে “Digital Platform” এর মাধ্যমে সংযুক্ত থেকে সভায় অংশগ্রহণ করার জন্য সর্বিনয় অনুরোধ জানানো যাচ্ছে।

তারিখ: ০৮.০৭.২০২১
৩৪, দিলকুশা বাণিজ্যিক এলাকা
ঢাকা - ১০০০।

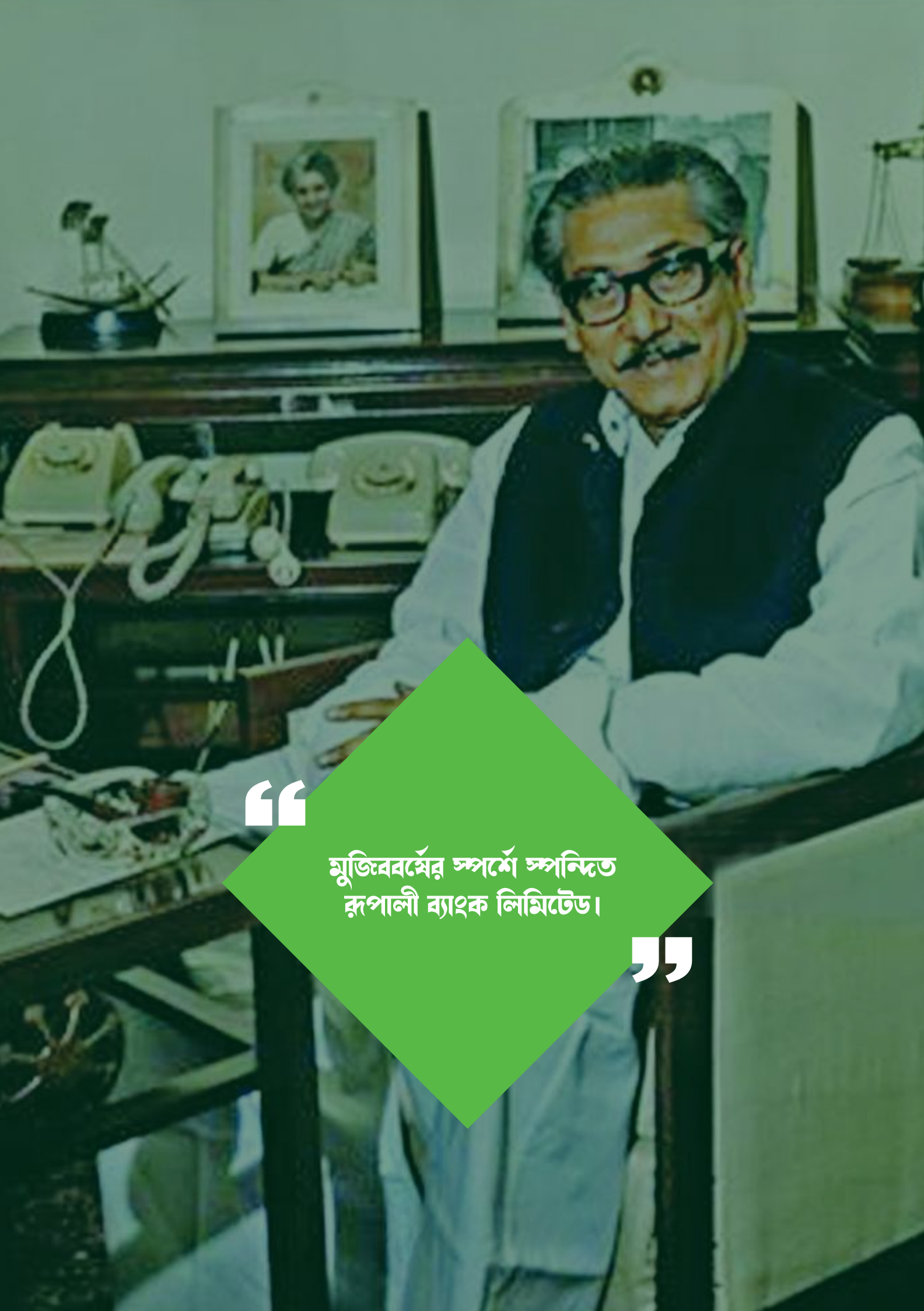
পরিচালনা পর্ষদের আদেশক্রমে

(মোহাম্মদ নাজমুল হুদা)

উপ-মহাব্যবস্থাপক ও
কোম্পানি সচিব (চলতি দায়িত্বে)

দৃষ্টব্য:

- রেকর্ড ডেট ১৪.০৭.২০২১ 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 ২০.০০ (বিশ) টাকা মূল্যের রেভিনিউ স্ট্যাম্পযুক্ত প্রক্সি ফরম সভা অনুষ্ঠানের তারিখ থেকে ন্যূনতম ৪৮ ঘন্টা পূর্বে ব্যাংকের রেজিস্টার্ড অফিসে অথবা কোম্পানি এ্যাফেয়ার্স ও শেয়ার বিভাগের ই-মেইলে (ho-share@rupalibank.org) অবশ্যই প্রেরণ করতে হবে। প্রাতিষ্ঠানিক শেয়ারহোল্ডারগণ তাঁর/তাদের সার্বিকভাবে নিয়োগকৃত প্রতিনিধির মাধ্যমে সভায় যোগদান করতে ও ভোট প্রদান করতে পারবেন।
- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা নং SEC/SRMIC/94-231/91 dated : 31 March, 2021 অনুযায়ী বার্ষিক সাধারণ সভা “Digital Platform” এ Live webcast এর মাধ্যমে অনুষ্ঠিত হবে।
- “Digital Platform” এর মাধ্যমে বার্ষিক সাধারণ সভায় সংযুক্ত হবার প্রয়োজনীয় Link ও বিস্তারিত প্রক্রিয়া এবং এ সংক্রান্ত যাবতীয় তথ্যাদি ব্যাংকের ওয়েব সাইটে (www.rupalibank.org) প্রদর্শিত হবে। সভার দিন শেয়ারহোল্ডারদের উপস্থিতি রেজিস্ট্রেশন করার জন্য Link টি সকাল ১০.০০টা থেকে সকাল ১১.৩০টা পর্যন্ত খোলা থাকবে।
- ব্যাংকের আর্টিকেলস অব এসোসিয়েশনের আর্টিকেল নং ১৩১, ১৩২ ও ১৩৩ অনুযায়ী পরিচালনা পর্ষদের ২ (দুই) 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 অত্র সভার তারিখ পর্যন্ত তাঁদের পরিচালক পদে কার্যকালের মেয়াদ পূর্ণ না হওয়ায় তাঁরা পুনঃ মনোনয়নযোগ্য। অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগের অনুমোদন সাপেক্ষে তাঁরা পুনঃমনোনীত বলে গণ্য হবেন।
- ব্যাংকের ৩১ ডিসেম্বর ২০২০ ভিত্তিক পরিচালকদের প্রতিবেদন, নিরীক্ষিত হিসাব বিবরণী ও অডিটরদের প্রতিবেদন বার্ষিক প্রতিবেদন-২০২০ তে সন্নিবেশিত করা হয়েছে যা ব্যাংকের ওয়েবসাইটে (www.rupalibank.org) 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 এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং BSEC/CMRRCD/2006-158/208/Admin/81 dt. 20.06.2018 অনুযায়ী শেয়ারহোল্ডারদের বিও হিসাবে উল্লেখিত ই-মেইল -এ Annual Report-2020 পাঠানো হবে। এছাড়াও ব্যাংকের ওয়েব সাইটে (www.rupalibank.org) Annual Report-2020 পাওয়া যাবে।



“

মুজিববর্ষের স্পর্শে স্পন্দিত
রূপালী ব্যাংক লিমিটেড।

”

GENERAL INFORMATION

Our Identity

Incorporated on 14 December 1986, Rupali Bank is one of the oldest and most trusted state-owned commercial bank of Bangladesh. With an established presence across the country, the bank provides a full suite of banking products and solutions that meet the requirements of a diverse customer base. Our foundations are anchored on 3 pillars:



Focusing on our clients and creating a great place to work for our people enables us to compete, grow, innovate and achieve scale in our markets of presence in Bangladesh.



Doing the right business the right way enables us to safeguard the deposits our clients entrust to us and the capital our shareholders invest in us.



Serving a wide cross-section of the society and economy and delivering on our strategic focus areas enable us to drive sustainable shareholder returns.



BDT 630,547.70 mn
Total assets



BDT 11,886.64 mn
Market capitalisation



BDT 160.32 mn
Net profit



583
Retail branches



26,241,598
Depositor base



168,448
Borrower base



5,935
Workforce



9.81%
Public shareholding



90.19%
Government shareholding

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



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



Respect

We cherish every individual



Innovation

We encourage creativity



Teamwork

We work together to succeed

The first letters of the initial words form “**SPiRiT**” and showcase our spirit of service, transparency, customer commitment and foresight.

STRATEGIC OBJECTIVES



Develop a customer-oriented service culture with special emphasis on customer care and convenience.



Increase our market share by following a disciplined growth strategy.



Achieve a significant share of deposits and credit from existing and niche markets.



Leverage our technology platform and structure scalable systems to achieve cost-effective operations, efficient MIS, improved delivery capability and high service standards.



Develop innovative products and services that attract our targeted customers and market segments.



Maintain a high quality asset portfolio to achieve strong and sustainable returns and continuously build shareholders' value.



Explore new avenues for growth and profitability, particularly by diversifying loan portfolio through structured finance and expansion of retail and SME financing.



Strengthen the bank's brand recognition.



DISCLAIMER

A forward looking statement predicts projects or uses future events as expectations and possibilities. Forward looking statements often use words such as 'anticipate', 'target', 'expect', 'estimate', 'intend', 'plan', 'goal', 'believe', 'will', 'may', 'should', 'would', 'could' or other words of similar meaning. Annual Report 2020 contains some forward-looking statements which do not necessarily guarantee

future performance and involve risks and uncertainties, and actual results may materially differ from those contained as a result of various factors. Forward looking statements involve inherent risks and uncertainties.

Some of the factors that may affect the banking business environment are as follows:



Microenvironment Factors that may Affect the Business:



General economic conditions in Bangladesh, USA, Europe and the other markets in the world.



Rise in international prices of essentials result in volatility in foreign exchange market.



Introduction of compliance issues raised by the international forums may affect the export growth.



International political unrest and its consequence may adversely affect the smooth flow of remittance.



Changes in country's economy due to natural calamities and political unrests.



Volatility in capital market arising from speculations.



Withdrawal of incentives given to some thrust sectors may make the projects slow moving.



Volatility in interest rates.



Increase in tax, VAT on banking services.



Increase in company tax rate.



Increase in CRR and SLR of the banks.



Increase in provisioning requirement is likely to reduce 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.

ETHICAL PRINCIPLES



Customer focus and fairness

At RBL, 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 RBL, 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.

স্বপ্ন দিয়ে তৈরি এ দেশ স্মৃতি দিয়ে ঘেরা

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বঙ্গবন্ধুর স্বপ্নপূরণে নিবেদিত একটি লাল সবুজ ব্যাংক
রূপালী ব্যাংক লিমিটেড
স্থায়ী কার্যালয়, ঢাকা উত্তম সেবার নিশ্চয়তা



OUR KEY MILESTONES

INFORMATION TECHNOLOGY	PRODUCTS	COMPANY
<p>01 Aug 2010 BATCH Operation</p>	<p>15 Jan 2017 Rupali monthly saving scheme (RMSS)</p>	<p>1986 First dividend (10% in cash) declared for the income year</p>
<p>01 Aug 2011 Inauguration of co-branded ATM service</p>	<p>15 Jan 2017 Rupali katipoti deposit scheme (RKDS)</p>	<p>14 Dec 1986 Date of Incorporation</p>
<p>15 Nov 2012 Inauguration of Web-based Remittance Management Software</p>	<p>15 Jan 2017 Rupali lakhpoti deposit scheme (RLDS)</p>	<p>22 Dec 1986 Listing with Dhaka Stock Exchange Ltd.</p>
<p>24 Sep 2013 Inauguration of CBS</p>	<p>15 Jan 2017 Rupali quarterly profit scheme (RQPS)</p>	<p>27 Dec 1995 Listing with Chittagong Stock Exchange Ltd.</p>
<p>Since 2015 All the branches are facilitated by BEFTN</p>	<p>01 Jun 2018 Rupali monthly benefit for senior citizens (RMBSC)</p>	<p>19 Aug 1987 & 27 Dec 1995 Commencement of Trading with DSE & CSE</p>
<p>20 Apr 2016 Mobile banking started</p>	<p>01 Jun 2018 Rupali senior citizen saving scheme (RSCSS)</p>	<p>02 Jan 2018 Reintroduced logo of 1972</p>
<p>04 Dec 2016 Inauguration of ATM service owned branded</p>	<p>06 Jun 2018 Rupali millionaire deposit scheme (RMDS)</p>	
<p>28 Mar 2017 Commencement of 100 percent online banking</p>	<p>31 Dec 2018 Customers' deposit accounts reached 2,01,20,012</p>	
<p>17 Apr 2017 SMS Alert Services</p>	<p>31 Oct 2020 Customers' deposit reached BDT 50,000 crore</p>	
<p>Since 2017 All the branches are facilitated by RTGS</p>		

AWARDS

2005

Achieving Best IT Use Award 2005
by BASIS-DBBL

04 Aug 2011

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

12 Dec 2011

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

01 Oct 2012

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

22 Mar 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.

21 Dec 2013

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

27 Apr 2014

Receiving First Prize the ICMAB Best
Corporate Award 2013.

30 Nov 2014

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

03 May 2014

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

25 February 2021

The Bank received the Gold Award of ICMAB
Best Corporate Award-2019 among the
public sector banking institutions.

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

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

As a state-owned bank, Rupali Bank has achieved respectable 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 and as a validation of our top-class and transparent disclosure standards, the bank received a number of awards 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.
- RBL 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)
- RBL won the Second Prize at the 11th ICAB National Awards for Best Published Accounts Reports 2010 in the Public Sector Entities status.
- RBL has also 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.

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.



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



The Bank received School Banking Conference Award 2015 - First Prize



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



TRANSFAST Business Partners Excellence Award 2017.



ICMAB Best Corporate Award-2019, Gold Award

CORPORATE PROFILE

Name of the Company	 RUPALI BANK LIMITED
Registered Office	Rupali Bhaban, 34, Dilkusha C/A, Dhaka-1000
Genesis	Rupali Bank Limited (RBL) 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 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.
Incorporation number	No <u>C-17063</u> of 1986-1987 467
Date of Commencement of Business	14.12.1986, Issue No. 6031-32
Vendor's Agreement	MF/Inv-I/CI-18/86/592, 14 December 1986
BB License No.	BCD (D) 200/44-1781 (A)
Banking License obtained	14.12.1986
Authorized Capital	700.00 crore
Paid-up Capital	414.17 crore
Face Value per Share	Tk. 10.00
Tax Identification No. (e-TIN)	637043541293
Vat Registration No.	9011039307
Chairman of the Board of Directors	Kazi Sanaul Hoq (From 13.06.2021 - till date) Monzur Hossain, MP (From 02.04.2015 to 01.04.2021)
Managing Director & CEO	Md. Obayed Ullah Al Masud
Chief Risk Officer (CRO)	Khondoker Ataur Rahman, DMD
Head of Internal Control and Compliance	Mohammad Jahangir, DMD
Chief Financial Officer (CFO)	Md. Shawkat Jahan Khan, FCMA
Company Secretary	Mohammad Najmul Hoda
Domestic Network	
Number of Branches	583
Number of Sub Branches	01
Number of Urban Branches	290
Number of Rural Branches	293
Number of Divisional Office	10



Number of Local Office	01
Number of Zonal Office	35
Number of AD Branches	30
Number of Corporate Branches	93 (CORPORATE-1:14, CORPORATE-2: 79)
Number of Computerized Branches	583
Branches Operated Under CBS	583
Number of BEFTN Operated Branches	583
Number of RTGS Branches	583
Number of BACH Operated Branches	583
Number of Head Office Divisions	39
Mobile Financial Services	Operations started on 20.04.2017
ATM Booth (Own Branded)	12
Number of Foreign Correspondence country	63
Number of Foreign Correspondence	337
Number of Employee	5935

Subsidiaries

Rupali Investment Limited (RIL)	Sadharan Bima Tower (8th Floor), 37/A, Dilkusha C/A DHAKA-1000, Phone: 47112923																								
Rupali Bank Securities Limited (RBSL)	Ispahani Building (6th floor). 14-15 Motijheel C/A Dhaka-1000. PABX:+88029551680, 9554083, 9551328. E-mail: info@rbsl.com.bd																								
Credit Rating of Rupali Bank Limited	Emerging Credit Rating Ltd. based on financial up to December 31, 2019.																								
	<table border="1"> <thead> <tr> <th>Rating</th> <th>2019</th> <th>2018</th> <th>2017</th> </tr> </thead> <tbody> <tr> <td>Long term</td> <td>A-</td> <td>A-</td> <td>A-</td> </tr> <tr> <td>Short term</td> <td>ST-3</td> <td>ST-3</td> <td>ST-3</td> </tr> <tr> <td>Govt. Support (Long term)</td> <td>AAA</td> <td>AAA</td> <td>AAA</td> </tr> <tr> <td>Govt. Support (Short term)</td> <td>ST-1</td> <td>ST-1</td> <td>ST-1</td> </tr> <tr> <td>Outlook</td> <td>Developing</td> <td>Developing</td> <td>Developing</td> </tr> </tbody> </table>	Rating	2019	2018	2017	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
	Rating	2019	2018	2017																					
	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																						
Phone PABX	+88-02-9551624-25,+88-02-9551525,+88-02-9552184																								
Fax	+88-02-9564148,+88-02-9552671																								
SWIFT Code	RUPBDDH																								
Email	info@rupalibank.org																								
Website	www.rupalibank.org																								
Help Desk	9553799,PABX-1207																								

Share Information

Shareholding Pattern	Government: 90.19% (373,527,150), General Public & Institution: 9.81%(40,641,482)
Number of Shares	414,168,632
Number of Shareholders	5734

Market Price of Share (DSE & CSE), During 2020

DSE		CSE	
Highest :	Tk 34.20	Highest :	Tk 34.80
Lowest :	Tk 22.50	Lowest :	Tk 22.40

Legal Advisors of RBL

Mr. Md. Ismail Hossain
District and Sessions Judge (Retd.)
Legal Adviser, Law Division
Rupali Bank Ltd.
Head Office, Dhaka

Auditors of RBL

HUSSAIN FARHAD & CO.
Chartered Accountants
House # 15, Road # 12, Block # F
Niketon, Gulshan 1
Dhaka-1120

K M HASAN & CO.
Chartered Accountants
Hometown Apartment (8th and 9th Floor)
87 New Eskaton Road
Dhaka-1000, Bangladesh

Tax Advisor of RBL

K M HASAN & CO.
Chartered Accountants
Hometown Apartment (8th and 9th Floor)
87 New Eskaton Road
Dhaka-1000, Bangladesh



HIGHLIGHTS OF 2020



1. Financial inclusion

At Rupali Bank, our commitment to financial inclusion is enshrined in our purpose of ensuring equitable and homogenous development and growth for all sections of the economy and society. In creating shared prosperity, our goal is to leave no one behind. In our journey towards ensuring financial inclusion, we have achieved progress across a number of fronts, including the following:



Expanded our banking operations to especially cover the unbanked segments of the society by way of enhancing our branch network, expanding our mobile financial services platform and creating greater visibility in especially rural and mofussil areas of the country.



Enlarged small-sized loan disbursement to the self-employed in a bid to especially help them overcome the challenges induced by the COVID-19 pandemic.



Established 3 new branches in rural areas to take the total base to 288, a robust footprint effectively covering almost all the corners of the nation.



Extended the scope of agricultural credit especially for rural livelihood generation, while also ensuring a greater agriculture-led impact.



Increased disbursement of micro-finance and small-ticket loans to facilitate M/SME activities, with a view to especially enable them to mitigate the impacts of the shutdowns and economic slowdown.



Ensured dispensation of quality financial service at a reasonable cost, thus staying true to our mandate of a people's bank.



Covered vulnerable population segments, including aged freedom-fighters, homeless street children, etc., under formal banking through the establishment of exclusive banking accounts with very nominal deposit. Furthermore, about 15 mn students were given stipend through mobile banking under our MFS platform, Rupali Bank Surecash.



2. Innovation and digitalisation

Continued our efforts in key focus areas in the realm of banking digitalisation, which will help us explore a wider spectrum of solutions to improve employees' and customers' experience. We continued to reinforce our digital banking platform by providing online banking, SMS alerts, ATM and POS services, utility bill payments, income tax payments, e-payments (including RTGS), video-conferencing, etc. While digital banking was growing at a reasonable pace in the pre-pandemic era, the pandemic really accelerated this growth and hence pulled digital adoption forward by many years. Through our robust MFS platform created back in 2017, we were able to ensure uninterrupted service to our customers.



3. Geographical expansion

With a view to reinforce our geographic footprint and advance our vision of financial inclusion, we established 4 branches during the year 2020, including 1 urban branch in Mymensingh and 3 rural branches in Manikgonj, Pabna and Narayangonj. We are focusing on a cluster-based approach with a view to deepen our presence in the country's hinterland.



4. Human resource development

Our human capital is manifest in our employees' competencies and capabilities, as well as their motivation to innovate, in order to achieve our purpose by aligning with our strategic direction. Our people ambition is to create a thriving, future-fit organisation that attracts, develops and retains the best people through a differentiated employee experience that brings their possibilities to life. We are also focused on talent futurization as we believe that the future of work and the workplace will be quite different with certain structural trends, like remote working and greater work-life balance here to stay.

Collectively, at the bank, our journey is one of becoming customer-obsessed, acknowledging the strength of our employees and delivering results sustainably. Our culture transformation journey continues to focus on courageous conversations to build meaningful relationships across the organisation.



FINANCIAL HIGHLIGHTS



BDT 5,32,299.90 mn

Total deposits



BDT 336,835.21 mn

Total advances



63.28%

AD ratio



BDT (3,510.88) mn

Net interest income



BDT 1,596.70 mn

Operating profit



BDT 446.90 mn

Profit before tax



BDT 0.39

Earnings per share (EPS)



BDT 10

Book value per share



BDT 22,834.50 mn

Total exports



BDT 1,12,076.00 mn

Total imports



583

CBS branches



293

Branches in rural areas



6.30%

Cost of funds



4.58%

Cost of deposits



BDT 158,054.43 mn

Investments



BDT 4,141.69 mn

Paid-up capital



10%

Dividend declared for 2020

A RETROSPECTIVE OF RUPALI BANK LIMITED

List of Chairmen of Rupali Bank Limited (1972-2020)

Sl	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 Huq	13.06.2021-TILL DATE



List of Managing Directors of Rupali Bank Limited (1972-2020)

Sl	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 - Till date

MAJOR FINANCIAL INDICATORS OF RBL (1972-2020)

(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
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

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মুক্তিযুদ্ধে শুভ দিন,
শূন্য সূদে কৃষি প্ৰাণ।

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BOARD OF DIRECTORS



**MD. SHAFIQL
ISLAM LASKAR**
DIRECTOR

**MD. KHALILUR
RAHMAN**
DIRECTOR

**ARIJIT
CHOWDHURY**
DIRECTOR

**KAZI SANAU
HOQ**
CHAIRMAN



**MD. OBAYED
ULLAH AL
MASUD**
MD & CEO

**MOHAMMAD
DELWAR HOSSAIN**
DIRECTOR

**MD. ASHRAF
HOSSAIN, BIR
MUKTIJODDHA**
DIRECTOR

**BIR MUKTIJODDHA
MOHAMMAD ABDUL
BASET KHAN**
INDEPENDENT DIRECTOR

DIRECTORS' PROFILE



KAZI SANAUL HOQ

CHAIRMAN (From 13.06.2021 - till Date)

Mr. Kazi Sanaul Hoq joined as Director & Chairman to the Board of Directors of Rupali Bank Limited on 13 June 2021. Prior to joining Rupali Bank Limited, 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 the 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 had contributed 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 (EPCS, Judicial) and mother is Mrs. Kazi Amena Begum. He is married with Mrs. Anwara Begum and blessed with three daughters.



MONZUR HOSSAIN, MP

CHAIRMAN (From 02.04.2015 to 01.04.2021)

Mr. Monzur Hossain is a member of the 11th Parliament of Bangladesh for the seat of FARIDPUR-1. He is a member of the parliamentary Standing Committee for Public Accounts and Ministry of Planning. He retired on 28 February 2015 as Senior Secretary to the Government of Bangladesh. He joined as Chairman to the Board of Directors of Rupali Bank Limited on 2 April 2015.

During his long span of administrative career he served in different capacities at field level and in Bangladesh Secretariat. He served as Freelance consultant, LGED, Peoples Republic of Bangladesh; Additional Secretary to the Ministry of Public Administration; Water Resources; Local Government Division; Secretary to the Ministry of Home affairs; Planning; Agriculture; Office of the President; Member of Planning Commission and finally Senior Secretary, Local Govt. division, Ministry of LGRD & Cooperatives, Govt. of Bangladesh.

Mr. Monzur Hossain obtained his BSS (Hons), MSS in Economics from Dhaka University. He obtained a Fellowship in Public and International Affairs in Woodrow Wilson School, Princeton University, USA.

For professional purposes he visited Australia, Brazil, Belarus, China, Denmark, France, Germany, Italy, Indonesia, India, Japan, Malaysia, Myanmar, Morocco, New Zealand, Switzerland, Belgium, Russia, Singapore, South Korea, Tunisia, Turkey, Thailand, USA, UK, Ukraine, Vietnam, UAE, Philippines, etc.



ARIJIT CHOWDHURY

DIRECTOR

Mr. Arijit Chowdhury is serving as an Additional Secretary at Financial Institutions Division, Ministry of Finance, Bangladesh Secretariat. He joined the Board of Directors of the Bank on 06 January 2016. He is also a member of the Audit Committee and Risk Management Committee.

During his career, he served in different capacities in the filed level and in Bangladesh Secretariat. He is a Director of the Social Development Foundation and Palli Karma Sahayak Foundation. Mr. Chowdhury is also a member of General Body-SME foundation, Bangladesh Administrative Service Association, Dhaka University History Department Alumni, Neuro-Development Disabled Protection Trust, British Alumni, Financial Inclusion Strategies Peer Learning Group (FISPLG), Alliance for Financial Inclusion (AFI). He was former Director of IFIC Bank, Ansar VDP Unnayan Bank, Nepal Bangladesh Bank and Bangladesh Municipal Development Fund.

He worked as a member of the Steering Committee for reviewing the MoU of Asian Infrastructure Investment Bank (AIIB) and also worked as a member of Sovereign Wealth Fund Committee. Prepared the TPP and worked to monitor and implementation of Enterprise Growth and Bank Modernization project. He participated in international conference on conditional cash transfers in Urban Areas in Columbia.

Mr. Chowdhury completed B.A (Hon's) and Post Graduation Degree (M.A, History) from University of Dhaka. Afterwards, he also obtained Post Graduate Degree (MSc in Development Finance) from Birmingham University.

He visited UK, USA, Australia, New Zealand, Malaysia, Thailand, Singapore, South Africa, Colombia, Pakistan, Nepal, India, Kazakhstan, China, South Korea etc. to participate in seminars, conference, and trainings arranged by World Bank, IMF, ADBI, AFI etc.



MD. RIZWANUL HUDA

DIRECTOR (From 08.02.2018 to 07.02.2021)

Mr. Rizwanul Huda is serving as a Joint Secretary and Project Director, Department of Fire Service and Civil Defense, Ministry of Home Affairs, Bangladesh Secretariat. He was appointed as a member of the Board of Directors of the Bank on 08 February 2018.

During his long span of administrative career he served in different capacities in the field level and in Bangladesh Secretariat. Currently, he served as a Member Secretary of National Working Committee on Prevention of Money Laundering & Terrorist Financing. He is also member of Australian awards Alumni.

During his career as an administrative officer he attended numerous trainings, seminars and workshops at home and abroad. He was trained by prestigious and world famous institutions of the world. The training covered the magnificent issues in banking arena such as development, laws, bankruptcy, management, accounting, auditing, budgeting, financing, Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT), asset management, macro-economic management policies, public finance management, financial market, financial stability, financial inclusion, etc.

Mr. Huda was involved with the preparation of new laws and amendment of existing laws in financial and banking sectors, the responsibility rendered by the MOF to prevent money laundering and countering terrorist financing, financial sector reform, financial inclusion, negotiations with international organizations and foreign governments, sovereign credit rating etc.

Mr. Huda completed his B.Com (Hon's), M. Com in Finance from University of Dhaka. He also obtained M.S in Government Financial Management (UK).

He visited India, Malaysia, Thailand, U.S.A., U.K., Singapore, South Korea, Australia, Indonesia, China, Philippines, Japan, Germany, Netherlands, Belgium, France, Turkey, Norway, U.A.E., Mexico, Sri Lanka, Nepal, Ireland, Italy, Russia, Switzerland, etc.



MD. KHALILUR RAHMAN

DIRECTOR

Mr. Md. Khalilur Rahman possessed the chair of Divisional Commissioner, Dhaka Division on 31 December 2020. He joined as a member of the Board of Directors of the Bank on 6 January 2019. He is also a member of the Risk Management Committee of RBL.

Since joining in Bangladesh Civil Service (Administration) on 1 April 1993, he availed enormous fame and success in every step of his service. He is an officer of BCS 11th Batch. After serving as Assistant Commissioner (Land) and Upazila Nirbahi Officer, he successfully worked as a Deputy Secretary at Housing and Public Works Ministry. He was a Deputy Commissioner and District Magistrate of Gopalganj district. After completing this glorious tenure, he served respectively as Director and Director General at Prime Minister's Office.

Mr. Khalilur Rahman completed his BSC (Hons) and MSC in Agronomy from Bangabandhu Sheikh Mujibur Rahman Agricultural University. Apart from various professional trainings inside the country, he availed 'Special Training for Good Governance' in India and 'Professional Development Program' in USA. For official purpose he visited India, Turkey, USA etc.

Mr. Khalilur Rahman was born on 1 January 1964 in Brahmanbaria district. His father is Md. Siddikur Rahman and mother is Mrs. Asia Khanam. He is married with Mrs. Selina Aktar and blessed with two daughters and a son.



MOHAMMAD DELWAR HOSSAIN
DIRECTOR

A successful businessman, Mohammad Delwar Hossain is the Chairman of Transonic Communication Limited. He joined as a member of the Board of Directors of the Bank on 23 July 2019. He is also the Chairman of Risk Management Committee of Board of RBL.

He served as a Representative Director of Prime Finance & Investment Limited and Prime Bank Limited. He was also member of Banking Reforms Committee and General body member of Federation of Bangladesh Chamber of Commerce and Industries (FBCCI). He has been engaged in aviation business for more than 33 years.

Mr. Hossain completed his post-graduation degree (M.S.S) from University of Dhaka.

He was born on 10 March 1960 in a respectable Muslim family in the District of Madaripur.

He is a keen golfer and played regularly at Kurmitola Golf Club in Dhaka.



**BIR MUKTIJODDA MOHAMMAD
ABDUL BASET KHAN**
INDEPENDENT DIRECTOR

Mr. Mohammad Abdul Baset Khan, a freedom fighter who actively participated in our liberation war of 1971 being trained at Agartala in India. Professionally he was a bureaucrat. He is a fellow of GAO, USA and fellow of CAAF, Canada. Currently, he is the Member of BCS Audit and Accounts Association and President of Binairchar Islamic centre complex, Araihaazar, Narayangonj. He was the founder president of Narayangonj officers forum and president of Araihaazar Upazilla Chakriji Samaby Samity. He was appointed as Director at Rupali Bank Limited on 11 January 2017.

Mr. Baset joined as Assistant Accountant General in 1986 in BCS Audit and Accounts Cadre. During his long career in Audit and Accounts service he served in different capacities in different directorates and ministries. He served as Director General at Railway, PT&T, Works, Local & Revenue and Defence Audit Directorates, Senior Finance Controller (Navy) of Defence Finance, Additional FA & CAO of Bangladesh Railway (West), Chief Accounts officer, Ministry of foreign Affairs and Ministry of post and Telecommunication, Director of Local & Revenue Audit, Presenter of C&AG's Audit reports in the Public Accounts Committee. His field of interest was extended to government financial management, performance audit, compliance audit, internal control, internal audit etc. He achieved Certificate of Excellence for performance from the Comptroller and Auditor General of Bangladesh. He worked as national consultant in the UNOPS, UNDP and World Bank.

He completed Bachelor of Arts (BA Hon's) and MSS in Political Science from Dhaka University. He started his career as a probationary officer in Sonali Bank. He was the trainer of Financial Management Academy (FIMA), PATC, BIAM. Till now, he is the author of twelve books. He has publications on a research work on the Holy Quran, two Travelogues, five poetry and others on stories, novels, memoirs and essay.

For professional purposes he visited India, USA, UK, Canada, Belgium, Russia, South Korea, Cambodia, Japan, China, Sweden, Netherlands, Uzbekistan, Thailand, Myanmar, Greece, Brazil, France, Luxemburg, Finland, Kuwait, Jordan, Iraq etc.



MD. SHAFIQL ISLAM LASKAR
DIRECTOR (From 03.05.2021)

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.

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 in India and Sri Lanka.

Mr. Islam, completed his BSC (Hon's) and 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 (From 03.05.2021)

Mr. Md. Ashraf Hossain, Bir Muktiyoddha 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 was a member of Bangladesh Judicial Service having appointment in the year 1983 as Assistant Judge and was also 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 was a trainer in Judicial Administration Training Institute (JATI).

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



MD. OBAYED ULLAH AL MASUD
MANAGING DIRECTOR & CEO

Mr. Md. Obayed Ullah Al Masud joined as Managing Director & CEO of Rupali Bank Limited on 28 August 2019. Before that, Mr. Masud was the Managing Director of Sonali Bank Limited for three years and Karmasangsthan Bank for two years also.

Mr. Masud graduated with honours in Management from Dhaka University in 1982 and completed his MBA majoring in Finance from IBA, the most prestigious business school in the country in 1988. He stood first in the IBB Banking Diploma Examination and was awarded gold medal for his outstanding feat. He also stood third position (commerce group) in Dhaka Board in the SSC examination.

Mr. Masud has an illustrious banking career. He joined Agrani Bank as Senior Officer in 1983. Thanks to his dedication to his profession, coupled with his brilliant academic background, undoubted integrity and amiable disposition, Mr. Masud rose steadily through the ranks to become the Deputy Managing Director in 2011 of Agrani Bank Limited. In his 31-year career in Agrani Bank, Mr. Masud held a wide range of executive roles as Branch Manager, Divisional Head and Circle in-charge. In Head Office he oversaw International Trade Finance, Treasury, Industrial and General Credit. All through his career, he earned laurels and appreciation from the authority for his extra ordinary performances in whatever capacity he worked. Mr. Masud's banking career

has been enriched through various professional training programs at home and abroad.

Mr. Masud was born on 10 December 1960 in a respectable family in Nawabgonj, Dhaka. He is married to Mrs. Munmun Masud and is blessed with two sons and a daughter.

Mr. Masud has been engaged in philanthropic and cultural activities since long. He is a poet and a number of books under the pen name Buland Javir were published. He is also a translator of interview of American poet John Ashbery, essays on Nobel Laureate Saul Bellow's and Seamus Heaney. Mr. Masud is also associated with other organizations. He is director of Padma Bank Ltd, Chairman of Rupali Bank Securities Ltd. and Rupali Investment Ltd. He also holds the following ex-officio positions at home and abroad: Vice-Chairman, Institute of Bankers, Bangladesh (IBB); Director, Sonali Exchange Co. Inc., New York, USA, Sonali Bank (UK) Limited London, UK, Primary Dealers Bangladesh Limited (PDBL), Investment Corporation of Bangladesh (ICB), Sonali Investment Limited (SIL), Sonali Polaris FT Limited (SPFTL), Central Depository Bangladesh Limited (CDBL) and Industrial and Infrastructure Development Finance Company Limited (IIDFC) and Member, Governing Board, Bangladesh Institute of Bank Management (BIBM) and Executive Committee, Bangladesh Foreign Exchange Dealers Association (BAFEDA).

COMPOSITION OF BOARD AND ITS COMMITTEES



Board of Director as on 31.12.2020

1	Mr. Monzur Hossain	Director & Chairman
2	Mr. Arijit Chowdhury	Director
3	Mr. Md. Rizwanul Huda	Director
4	Md Khalilur Rahman	Director
5	Mr. Mohammad Delwar Hossain	Director
6	Mr. Md. Abdul Baset Khan	Independent Director
7	Mr. Md. Obayed Ullah Al Masud	Managing Director & CEO

Board of Director as on 30.06.2021

1	Mr. Kazi Sanaul Hoq	Director & Chairman
2	Mr. Arijit Chowdhury	Director
3	Mr. Md. Rizwanul Huda	Director
4	Mr. Md Khalilur Rahman	Director
5	Mr. Mohammad Delwar Hossain	Director
6	Mr. Md. Shafiqul Islam Laskar	Director
7	Mr. Md. Ashraf Hossain, Bir Muktiyoddha	Director
8	Mr. Mohammad Abdul Baset Khan	Independent Director
9	Mr. Md. Obayed Ullah Al Masud	Managing Director & CEO

Audit Committee as on 31.12.2020

1	Mr. Mohammad Abdul Baset Khan	Independent Director & Chairman
2	Mr. Arijit Chowdhury	Director
3	Mr. Md. Rizwanul Huda	Director
4	Mr. Mohammad Delwar Hossain	Director

Risk Committee as on 31.12.2020

1	Mr. Mohammad Delwar Hossain	Chairman
2	Mr. Arijit Chowdhury	Director
3	Mr. Md. Rizwanul Huda	Director
4	Mr. Md. Khalilur Rahman	Director



TOP MANAGEMENT TEAM



MD. OBAYED ULLAH AL MASUD
MANAGING DIRECTOR & CEO



MOHAMMAD JAHANGIR ALAM
DEPUTY MANAGING DIRECTOR



KHONDOKER ATAUR RAHMAN
DEPUTY MANAGING DIRECTOR



MOHAMMAD JAHANGIR
DEPUTY MANAGING DIRECTOR

GENERAL MANAGERS



ASHOK KUMAR SINGHA ROY



MD. SHOFIQUUL ISLAM



MS. PARSOMA ALAM



MD MAZIBUR RAHMAN



SANCHIA BINTE ALI



MD. ABDUR RAHIM



KHAN IQBAL HOSSAIN



MD. GOLAM MORTUZA



WAHIDA BEGUM



MD. SHAWKAT ALI KHAN



SALMA BANU



MD. ABUL KHAYER



**SHACHINDRA NATH
SAMADDER**



TAHMINA AKHTER



YASMIN BEGUM



KAZI ABDUR RAHMAN



MD. HARUNUR RASHID



**KAZI MD. WAHIDUL
ISLAM**



UTTAM KUMAR PAL



MD. FAYAZ ALAM



MD. IQBAL HOSSAIN KHA

CHIEF FINANCIAL OFFICER



**MD. SHAWKAT JAHAN
KHAN, FCMA**

MANAGEMENT COMMITTEES

Senior Management Team (SMT)		
Managing Director & CEO		Chairman
Deputy Managing Directors		Member
All GMs of Head Office		Member
Chief Financial Officer (CFO)		Member
Deputy General Manager, (Monitoring Division)		Member Secretary

Asset Liability Committee (ALCO)		
Managing Director & CEO		Chairman
Deputy Managing Directors		Member
General Manager (Industrial Credit Division)		Member
General Manager (General Credit & SME Division)		Member
General Manager (International Trade & Planning & Research Division)		Member
General Manager (Local Office)		Member
Chief Financial Officer (CFO)		Member
Deputy General Manager (Treasury Division)		Member Secretary

Management Credit Committee (MCC)		
Mr. Mohammad Jahangir Alam	Deputy Managing Director	Chairman
Mr. Md. Golam Mortuza	General Manager (Industrial Credit Division)	Member
Mr. Md. Shawkat Ali Khan	General Manager (General Credit & SME Division)	Member
Mr.Md. Abul Khayer	General Manager (Foreign Trade Finance & International Division)	Member
Mr. Md. Shawkat Jahan Khan, FCMA	Chief Financial Officer (CFO)	Member
Khan Iqubal Hossain	General Manager (Local Office)	Member
Deputy General Manager	Related Division	Member
Mr. Md. Mahmudul Islam	Deputy General Manager (General Credit & SME Division)	Member Secretary

Executive Risk Management Committee		
Mr. Khondoker Ataur Rahman	Deputy Managing Director	Chairman
Mr. Mohammad Jahangir Alam	Deputy Managing Director	Member
Mr. Mohammad Jahangir	Deputy Managing Director	Member
Mr. Md. Mazibur Rahman	General Manager	Member
Mr. Md. Golam Mortuza	General Manager	Member
Mr. Md. Shawkat Ali Khan	General Manager	Member
Mr. Md. Shawkat Jahan Khan	Chief Financial Officer	Member
Recovery Specialist (DGM)	Recovery Division	Member
Deputy General Manager	Industrial Credit Division	Member
Deputy General Manager	General Credit & SME Division	Observer
Deputy General Manager	Financial Administration Division	Member
Deputy General Manager	Treasury Division	Member
Deputy General Manager	Risk Management Division	Member Secretary



DEPUTY GENERAL MANAGER

As on 31 December 2020

#SL	Reg	Employee Name
1	9678	MD. MAKSUDUR RAHMAN
2	9686	MOHAMMED SHAJAHAN CHOUDHURY
3	8466	SHOWKAT OSMAN
4	9753	MOHAMMED SHAHEDUR RAHMAN
5	9716	SIKDER FARUK A AZAM
6	9707	MD. FOKHRUL HASAN
7	9740	MD.ISMAIL HOSSAIN SHEIKH
8	9675	SAYED MD.MONJUR MORSHED ALI
9	9723	MD. NOMAN MIA
10	9743	HEMANTA KUMAR DAS
11	9717	MD. ABDUR RAB
12	9721	MD. MUSTAFIZUR RAHMAN
13	9701	MD. MAHMUDUL ISLAM
14	9702	MATILAL FOKIR
15	9674	SHEIKH MONJUR KARIM
16	9718	KANIZ FATEMA
17	9698	MD. FAZLUL HAQUE
18	8477	KHAN MD SHAHIDUL ISLAM
19	9646	TAJUDDIN AHAMED
20	9523	MD.ABUL HASAN
21	9944	SK. AMINUR RAHMAN
22	9928	MASUDA AKHTER
23	9896	MOHAMMAD AFZAL HOSSEIN
24	9501	ABDULLAH AL MAHMUD
25	9654	MD. NIZAM UDDIN
26	9621	MD. MANIR HOSSAIN
27	9871	MOHAMMAD SAFAYET HOSSAIN

#SL	Reg	Employee Name
28	9566	MONOARA PARVIN
29	9952	S. M. ROKONUZZAMAN
30	9946	MD. TAJUDDIN MAHMUD
31	9878	UTPAL KABIRAJ
32	9887	ABU NASER MOHAMMED MASUD
33	9900	MOHAMMAD NAJMUL HODA
34	9547	AFROJA SULTANA
35	9926	MD. MONIR UDDIN BHUIYAN
36	9592	ABU YUSUF MOHAMMAD JAKARIA
37	9611	S.M. DIDARUL ISLAM
38	9714	AJIT KUMAR SARKAR
39	9604	BEGUM KAMRUN NAHAR
40	9938	MD. AMINUL ISLAM
41	9662	ASHIM KUMAR SIKDAR
42	9872	MD. QUDDUS MIAH
43	9579	SHAKHAOYETH HOSSAIN
44	9588	MD. JAKIR IBNAE BORAQUE
45	9709	MD. SHARIFUL ISLAM
46	9875	BILLKIS ARA
47	9930	MD. HABIBUR RAHMAN
48	9950	MD. KAMAL UDDIN
49	9963	MD.MASUDUL HASAN
50	9624	SALAMUN NESSA
51	9591	JAYA CHOWDHURY
52	9536	MR. N. M. ALI IMAM
53	9691	TUMPA AHMED
54	10045	MOHAMMED KAWSAR MUSTAFIZ

#SL	Reg	Employee Name
55	9537	KAMAL BHATTACHARJEE
56	9923	MD.MONIRUZZAMAN
57	9532	MD. KAMAL HOSSAIN
58	9549	MD. EMAN ALI
59	9680	MD. HUMAYUN AHMED
60	9631	MOHAMMAD SAIFUL ISLAM
61	9929	A.S.M MORSHED ALI
62	9934	PROKASH KUMAR SAHA
63	9582	ARSHEH HOSAIN CHOWDHURY
64	9529	MD ANISUR RAHMAN
65	9886	ROKONUZZAMAN
66	9873	G.M. MONJUR HOSSAIN
67	9586	MD.MOIN UDDIN (MASUD)
68	9575	MOHAMMAD SHAJAHAN
69	9544	S.M.ABUL HASAN
70	9616	MOHAMMOD ABDUL QUADER ZILANY
71	9583	MD. SHAHJAHAN SHARIF
72	9570	MD.MUKHTER HOSSAIN
73	6653	MD.MOBIN-OR-RASHID
74	9589	MOHAMMAD AMEER HOSSAIN
75	9869	MD. NIZAM UDDIN
76	9560	A K M ZAKIR HOSSAIN
77	9640	MD. ABDUL MANNAN MIAH

#SL	Reg	Employee Name
78	9889	MD. SARAWAR HOSSAIN
79	9543	ZEBU SULTANA
80	9599	MD. ABDUL HALIM
81	9725	TANVIR HASNAIN MOIN
82	9550	MD. MAHBUBUL EUNUSE
83	9637	MUHAMMED MILLAT HOSSAIN
84	9500	M.M.G.TOFAYEL
85	9876	MD.ALAMGIR HOSSAIN
86	9884	MD. MOSTAFA HAMID
87	9622	MD.MAHABUB-UL-ALAM
88	9521	RUPAK KUMAR RAKSHIT
89	10047	MD. GOLAM NOBY
90	9858	S.M. BURHAN UDDIN
91	9943	ABDUL BARAKAT
92	9863	MD. ZAKIR HOSSAIN BABLU
93	9595	MD. MONIRUL HAQUE
94	9868	NAZMUN NAHER
95	9527	RAMESH CHANDRA SIKDAR

DGM (IT)

1	10268	MD. RAHMATULLAH SARKER
2	10269	MOLLA MD. REZAUL KARIM



ASSISTANT GENERAL MANAGER

AGM Seniority List As on 31 December 2020

#SL	Reg	Employee Name
1	9665	MD. KETAB ALI MONDAL
2	6876	MD. SOLAIMAN
3	9581	KAZI MOHIBUR RAHMAN
4	9556	MOSAMMAT MAHBUBA AKTER
5	12098	MD. KHAERUL HOSSEN
6	9729	MOHAMMAD ASHRAF HUSSAIN
7	9571	MRS. CHINU KARMAKER
8	9649	PRABIR KUMAR CHAKRABORTY
9	9645	MD. SOWKAT HOSSAIN
10	9638	MAKSUDUL HASAN
11	9635	MD. HAIDAR ALI
12	9512	MD.MOTALEB HOSSAIN TALUKDER
13	9955	BAYAZID MOLLAH
14	9924	MUHAMMAD JAHANGIR
15	9739	MD. FAZLUR RAHMAN CHOWDHURY
16	9559	TARA PADA ROY
17	9668	DEBABRATA SAHA
18	9657	MD. MONJUR HOSSAIN
19	9937	MD.FARHAD HOSSAIN KHAN
20	9590	SK.KAMAL UDDIN AHMED
21	9648	MD. RASHEDUL ISLAM
22	9629	MD. SHAFI UDDIN
23	9859	BIPUL KRISHNA SANMAT
24	9520	KAZI MOHAMMED GOLAM MOSTOFA
25	9895	MD.SHAHIDUR RAHMAN
26	9651	NISHA RANI DATTA
27	9522	MD. MONOARUL ISLAM
28	9862	MD. ELIUS HOSSAIN
29	9528	S. M LIAKAT ALI
30	9865	SANAT KUMAR SAHA
31	9891	MD. ZAHIDUR RAHMAN
32	9897	MOHAMMAD ABU ZAMAL KHAN
33	9530	MD. MAHBUR RAHMAN
34	9956	MOSHARRAF HOSSAIN

#SL	Reg	Employee Name
35	9945	SAYED MD. FOORKAN
36	9628	MD.JAMAL ABU NASER
37	9613	MD .SELIM UDDIN
38	9533	MD.KAZI AMDADUL HOQ
39	9561	S.A.K.M ZAKIR HOSSAIN
40	8156	MD. IMDADUL HAQUE
41	9594	MD.KAMRUZZAMAN
42	9658	MOHAMMAD MONWAR HOSSAIN
43	9596	MD. SALIM
44	9580	MD. MUJIB ALAM
45	9618	S.M.WAHIDUZZAMAN
46	9606	MD. ABU TAHER PRODHAN
47	9948	SABIHA SULTANA
48	9639	MD. NASIR UDDIN HALDER
49	9587	MOHAMMAD SOFIQUR RAHMAN PATOARY
50	9619	GOLAM MOHAMMAD MAHIUDDIN DASTAGIR
51	9953	KAMRUL HASAN
52	9562	MD GOLAM MOWLA
53	9598	PANKOJ KUMAR SARKER
54	9664	MOHIT LAL CHAKRABARTY
55	9632	MD.MASUK-E-ELAHI
56	9870	NAZNIN SULTANA
57	9602	MD. AHIDUZZAMAN
58	9584	MD.MIJANUR RAHMAN
59	9564	HASINA SULTANA
60	9620	MD. SHAFIQU L ISLAM
61	9954	MD. ABDUL QUDDUS
62	9874	S.M. JONAYED HASSAN
63	9781	SHAHNAJ MEHBUBA
64	9992	MS. SHAHREEN BAZAL
65	9585	SALAH UDDIN AHMED
66	9835	SELIMA BEGUM SHIRIN
67	9776	JANNATUN NAHAR BEGUM

#SL	Reg	Employee Name
68	10009	ABU NASER MD. REAZUL HAQUE
69	9977	MD. SHAFIQR RAHMAN
70	9986	MOHAMMAD RAFIQL KARIM
71	10013	MOHAMMAD AHSAN ULLAH
72	10019	MOHAMMAD SAHIDOLLAH
73	10029	MD. ABDUR RAHMAN
74	9783	MD. ASHADUZZAMAN
75	9833	A.S.M ZIAUR RAHMAN
76	9804	RAHAMAT ULLAH AHMED CHOUDHURY
77	9608	BIPLAB KUMAR TALUKDER
78	9838	MD. JAHIR RAYHAN
79	9193	MD. YOUSUF HARUN KHAN
80	9136	FAKRUDDIN AHAMED KHAN
81	9811	MD.SHAFIQL ISLAM
82	9796	MD. REAZ HOSSAIN KHAN
83	10061	BIJAN BHOWMIK
84	9789	MD. ABDUL MOTALEB HOSSAIN PRAMANIK
85	9972	QUAMRUNNASA
86	9176	FERDOUSI BEGUM
87	10040	MD. REJAUL KABIR KAUCHERY
88	10039	MOHAMMAD QUAMRUZZAMAN
89	10041	F.M. ENAMUL HUQUE
90	9851	MD. MOTIUR RAHMAN
91	10001	KAZI ANISUL HAQUE
92	9794	MAFIA BEGUM
93	9837	SANKAR KUMAR DAS
94	9912	ABU SAYED MD.MOSTOFA
95	9981	SANJAY KUMAR SIKDER
96	9444	MD. SAFIQL ISLAM
97	9818	YASMIN ARA
98	10011	MD. ASGAR HOSSAIN
99	9802	GULSHAN ARA BEGUM
100	9904	MOHAMMAD SHAHIDULLAH
101	9852	MD.MASUDUR RAHMAN
102	10020	MD. SAHAD ALI
103	9915	MD. AMINUL ISLAM
104	7673	NAZMA SHAHINE
105	9652	SHAIKH ALAUDDIN HOSSAIN

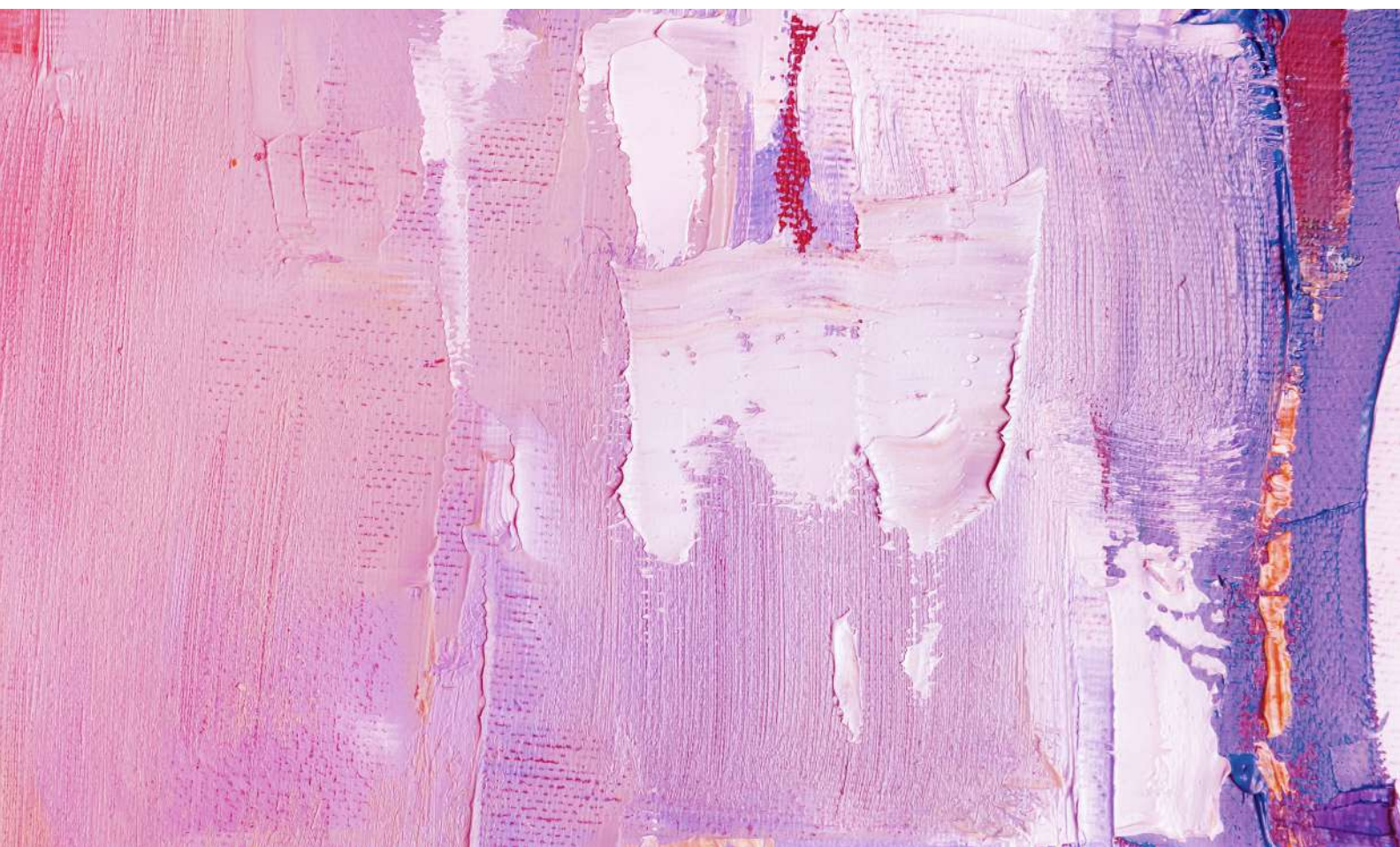
#SL	Reg	Employee Name
106	9994	MD IMDADUL ISLAM NOORANI
107	10043	SWAPAN KUMAR SARKAR
108	9787	MD. IQBAL HOSSAIN
109	9903	MD. SARWAR HOSSAIN
110	9840	SWAPNA CHAKRABORTY
111	9503	MOHAMMAD MANSOOR ALAM
112	9989	NUSRIN SULTANA
113	9663	MD.RAFIQL ISLAM
114	9220	MST.FERDOUSI ARA BEGUM
115	9574	MD. MARIFUL ISLAM
116	9069	MOST. FERDOUSI ARA
117	9984	RUPIA PARVIN
118	10028	MOLLA GOLAM FARUK
119	9909	MD.MIZANUR RAHMAN
120	9978	SELINA AKHTER JAHAN
121	9814	MD. NAZIM UDDIN
122	9335	MD. MONTAZUL ISLAM
123	9918	MD. ABDUR RAZZAQUE
124	6939	SYED AHMED RABIUL ISLAM
125	9922	MD. HAMIDUL ISLAM
126	8581	MD. MIZANUR RAHMAN
127	10032	S M ALAMGIR HOSSAIN
128	8942	SYED AZAD HOSSAIN
129	9846	MD. MAMUNUR RASHID MULLAH
130	9777	FAIZA AKTER
131	9815	MD. MOZAMMAL HOQUE
132	9221	NOOR-E-AKTER
133	9843	MOSTOFA ANWAR
134	9784	SYED HUMAYUN KABIR
135	10003	MOHAMMED SHAHADAT HOSSAIN PATWARY
136	9819	MD. ABU BAKAR SIDDIQUE
137	9788	RUKAN AHMED LIKHAN
138	9442	MD. ZAHIRUL ISLAM
139	9377	MD. NAZRUL ISLAM
140	9650	SWAPAN KUMAR BEPARY
141	10064	KAMAL UDDIN AHAMED
142	9916	DULAL CHANDRA DAS
143	8610	MD. NURUL AMIN



#SL	Reg	Employee Name
144	10015	KAZI JAHIRUL ISLAM
145	9617	ANUP KUMAR BHADRA
146	9816	MD. JAMAL UDDIN
147	9829	SALMA EASMIN
148	8849	TAHMINA BEGUM
149	9976	MD. HASAN SAYEED KHAN
150	9905	MOHAMMAD TOUHEDUL ISLAM
151	9655	NUR MOHAMMAD
152	9836	MD. AHSANUL KABIR
153	9919	MD. HARUN-AR-ROSHID
154	9913	MOHA. MAHMUD-UN-NABI
155	9805	SK. TAHMINA AKTHER
156	9998	S M ALI AKBAR
157	9797	MANASHI DATTA
158	9921	REJAUl MOSTAFA MOHAMMAD ASMAS UD DOULA
159	9995	DM.LUTFOR RAHMAN
160	9577	SABBIR AHMED KHAN
161	9391	MD SAMSUL ALAM
162	9504	MR.S.M.SAZZAD AMIR

#SL	Reg	Employee Name
163	9999	MD . MONZURUL ISLAM
164	9993	RIPON CHANDRA SARKER
165	10004	MD. ZAKIR HOSSAIN
166	9901	MOHAMMED ANOWER UR RASHID
167	9525	MOSAMMAT NASIMA JAHAN
168	10056	PROSANTO KUMAR DAS
169	9973	NURA ALAM SIDDIQUI
170	9920	ABUL HASAN
171	9988	SAJAL KUMAR BHADURY
172	9907	MD. ZAMIRUL ISLAM
173	9808	ISHME ARA
174	10057	MOHAMMED ALI HARESI
175	10059	MOHAMMED SHAHJAHAN
176	10010	GOBINDA KUMAR PAUL
177	9542	MD. MOKTAR HOSSAIN

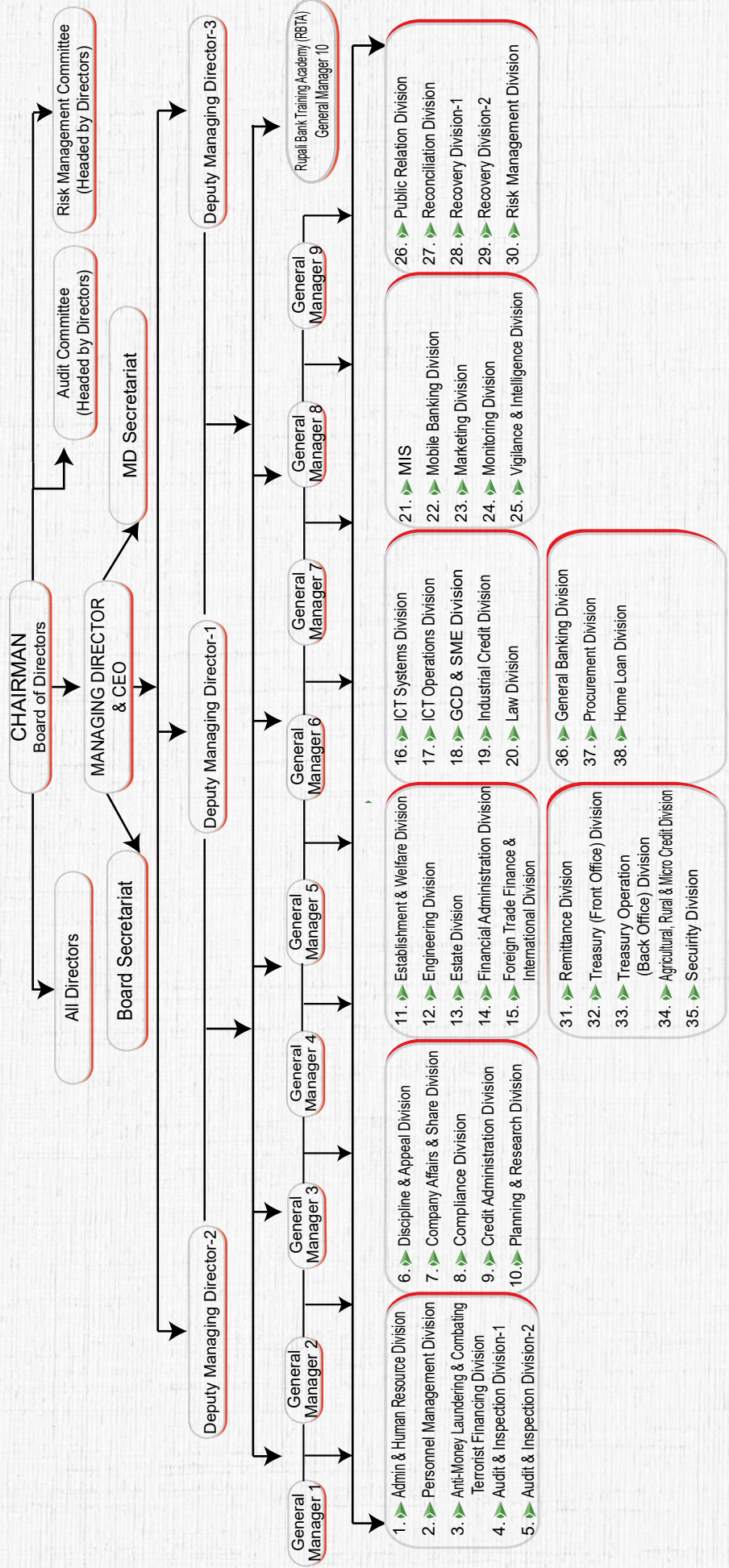
AGM (IT)		
1	10896	MOHAMMAD ABDUR RAZZAK
2	10935	MUHAMMAD ARIFUZZAMAN SARKER
3	10934	MD. SOHEL REZA



ORGANOGRAM



RUPALI BANK LIMITED

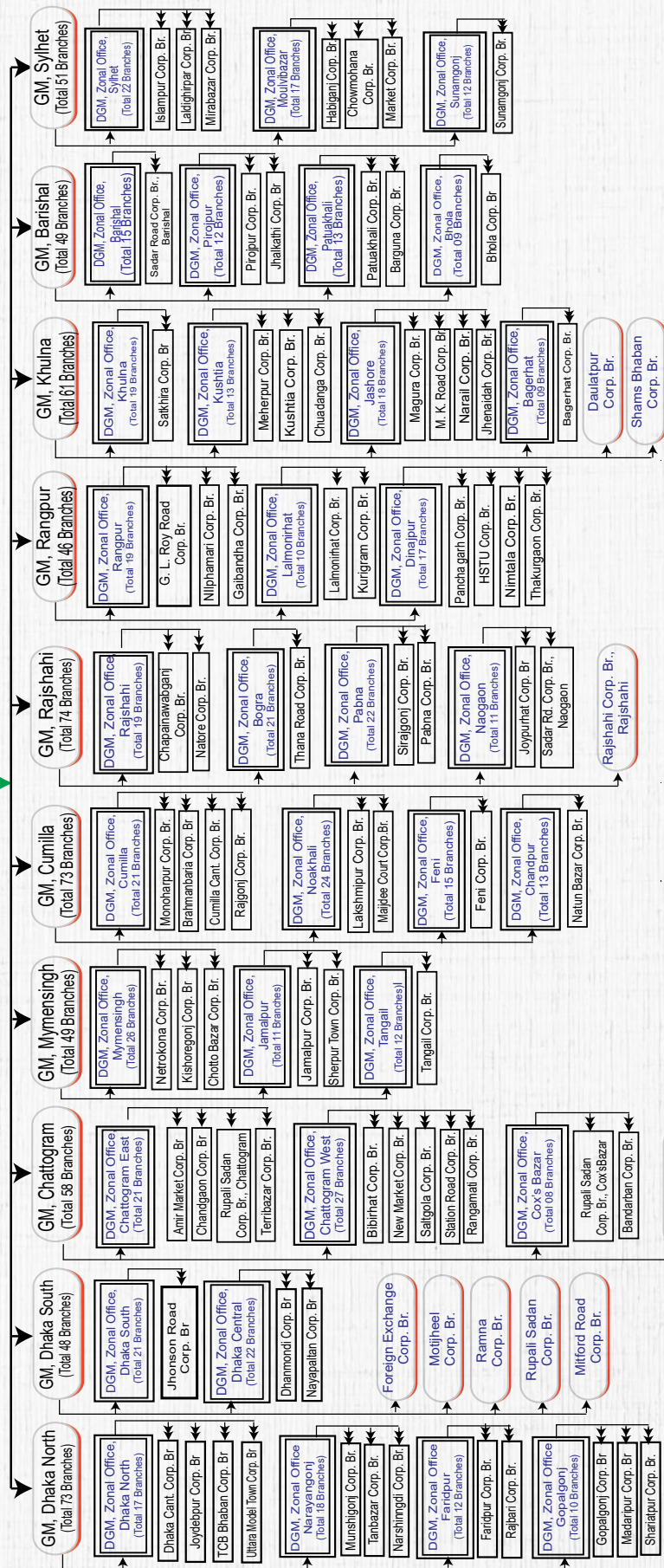


HEAD OFFICE

DEPUTY MANAGING DIRECTORS

LOCAL OFFICE
General Manager

DIVISIONAL OFFICES
Headed by
General Managers



INDICATORS

- First tier Offices/Branches Under Divisional Offices Jurisdiction (Zonal Offices, Corporate -1 Bts.)
- Second tier Branches Under Zonal Offices Jurisdiction (Corporate -2 Branches)

Summary set up of Head Office & Field Offices approved in 2016 & afterwards (As on 31.12.20)		Summary of Posts approved in 2016 & afterwards		No. of Employees (As on 31.12.20)	
Categories of Offices	Offices	Designations	Posts	Posts	Posts
Head Office Divisions	39	Managing Director & CEO	01	01	
Divisional Offices	10	Deputy Managing Directors	03	03	
Zonal Offices	30	General Managers	21	21	
Local Office	01	Deputy General Managers (with IT)	105	97	
Corporate Branches -1	20	Assistant General Managers (with IT)	200	180	
Corporate Branches -2	90	Senior Principal Officers (with IT)	812	706	
Urban Branches -1	125	Principal Officers (with IT)	1236	992	
Urban Branches -2	180	Senior Officers (with IT)	3285	1638	
Rural Branches -1	100	Officers	4207	617	
Rural Branches -2	200	Contractual (From GM to SPO level)	10	02	
TOTAL =	716	Staffs - Class III	291	801	
		Staffs - Class IV	2119	877	

F I E L D O F F I C E S



We are committed to upholding the trust of our customers and partners by building a stable and growth-oriented banking enterprise, meeting the needs, desires, expectations and aspirations of the people. Today, Rupali Bank is recognised in the banking sector as an icon of loyalty, transparency and dependability due to the sincere services and relentless efforts of our current and former colleagues. Our bank is committed to safeguarding and perpetuating this responsibility with utmost dedication in the future as well.

KAZI SANAU HOQ

CHAIRMAN



LETTER FROM OUR CHAIRMAN

Honorable Stakeholder,

I would like to extend my sincere greetings to the distinguished Directors of the Board, esteemed shareholders, managing authorities of the bank and journalists from electronic and print media present at the 35th Annual General Meeting of Rupali Bank Limited. At the very beginning of my letter, I would like to remember with profound respect and gratitude the greatest Bengali of all time, the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman. I also remember all the freedom fighters and martyrs who took part in the great war of independence and whose untold sacrifices have resulted in our independent sovereign of Bangladesh.

Rupali Bank Ltd has been conceived as a peoples' bank dedicated to fulfilling Bangabandhu's vision of a free, self-sufficient and empowered Bangladesh. We are committed to upholding the trust of our customers and partners by building a stable and growth-oriented banking enterprise, meeting the needs, desires, expectations and aspirations of the people. Today, Rupali Bank is recognised in the banking sector as an icon of loyalty, transparency and dependability due to the sincere services and relentless efforts of our current and former colleagues. Our bank is committed to safeguarding and perpetuating this responsibility with utmost dedication in the future as well.

In the long journey of prosperity and better customer service, Rupali Bank has remained steadfast in its goal of making a difference in the lives of all. It was Bangabandhu's visionary dream that all people of Bangladesh should easily get financial services, thus laying the earliest foundations of inclusive finance. The bank has been working unremittingly towards fulfilling that dream and vision, enshrined in its purpose of providing convenient and accessible financial services to humanity. All of our colleagues always need to keep in mind that to meet the aspirations and expectations of our customers come first, no matter how small. Our day-to-day endeavour is to provide support to our customers and shareholders in realising their aspirations and needs. Thus, we are moving forward on the path of realising the dream of our Father of the nation to provide opportunities for all people to live with respect, dignity and pride.

Bangladesh's economy demonstrating sheer resilience and tenacity

Bangladesh is fast emerging as one of the economic powers of South Asia. Such a possibility has arisen due to the tremendous increase in exports, especially over the last

decade. Indeed, Bangladesh has set a shining example of a robust and resilient economy by virtue of demonstrating its strengths in exports. In dollar terms, Bangladesh's exports have increased by about 80% over the last 10 years. This success has come through the export of ready made garments, in which Bangladesh has built an enviable position of strength. Despite the Covid-19 pandemic, its sheer scale and severity of impact notwithstanding, the country's GDP growth in the last fiscal year stood at +5.24%, an unparalleled achievement anywhere in the world. In 2020, Bangladesh surpassed India in per capita GDP, which is a momentous achievement etched in the pages of history. Today, the Government has set an ambitious GDP growth target of +8.2% for the current fiscal year of 2020-21.

The country has reached outstanding success in achieving GDP growth over last few years under the visionary leadership of honorable Prime minister Sheikh Hasina. After independence Infrastructural progress has played a transformative role in enhancing Bangladesh's GDP growth from 1.5% in the 1970s to an average of 8% over the last decade. This progress is particularly eye-catching. Expansion of internet and electricity access, especially in rural and mofussil areas, construction of roads and highways crisscrossing the country, development of various social infrastructure, like educational institutions and healthcare centers, and development of market systems etc., have accelerated the path of economic progress. The biggest force for the development of Bangladesh is the people of the country who are engaged in agriculture, industry and services, the three major pillars of the economy, and are working tirelessly to create employment, contribute to the development of the nation in terms of taxes, etc., and are aligned over the collective vision of the nation reaching the historic developed country status in the next few decades. It is a proud moment for all of us that Bangladesh recently received the final recommendation of the United Nations (UN) to shift from the list of least developed countries to developing countries. As a result, Bangladesh will be recognised as a developing nation in the 2024 UN General Assembly. Bangladesh plans to become a developed country by 2041.

However, there still exists income inequality between the rich and poor, which is a threat to sustainable development. Therefore, initiatives to address income inequity must be continued on a strong footing to make development inclusive, empathetic and more promising for all. In this regard, good governance, comprehensive implementation

of social security programs and education and healthcare opportunities for all need to be implemented and enhanced.

Economic recovery from the long-term effects of the pandemic could put additional pressure on the domestic banking sector in South Asian countries, including Bangladesh. There are also fears that the effects of adverse weather events, or climate change, could become material threats. In such a risk-prone situation, Rupali Bank's goal will be anchored firmly on financial stability and preservation of exigent capital. The main task of the bank in front of it is to identify and eliminate the risks before they become critical and continue to achieve income expansion and diversification as much as possible.

To address the adverse effects on the economy, the Government has created an extensive roadmap, prioritising revenue mobilisation and financial sector reforms. Due to policy continuity and dynamic flexibility of the Government, the economy of Bangladesh continues to remain on a stable pathway. Furthermore, the Government's several financial assistance programs, especially to those groups of the society who are the most vulnerable to the ongoing financial crisis induced by the pandemic, shows that it truly cares for those at the grassroots. Thus, relief packages have been specifically designed keeping target beneficiaries in mind, including garment workers, farmers, small traders, expatriate workers, unemployed youth and rural people, etc. In parallel to this, one-time financial assistance has also been provided through mobile banking services. Rupali Bank has significant opportunities in implementing these financial assistance programs of the Government, especially because of its well-established mobile financial services (MFS) platform and nationwide MFS network created in rural and countryside areas of Bangladesh.

Addressing the crisis caused by the unprecedented coronavirus disease

The year 2020 will be characterised by one of the most difficult periods faced by humanity ever. The onset of the Covid-19 pandemic caused economic, social and humanitarian devastation as no country was spared from it. Many countries around the world plunged into deep recession or had their economic growth collapse into the negative territory. Just like the rest of the world, the macro-economy of Bangladesh also had to face many challenges and upheavals in 2020 on account of the coronavirus. Today, Bangladesh's economy has arrived at a crucial stage. Our country has dealt well with the first wave of the pandemic, balancing economic growth with public health needs. Due to the foresight of our Hon'ble Prime Minister, the first wave of the pandemic has not yet had a major negative impact on the country's economy. But the second wave of the virus has already reached Bangladesh, which has started to have an adverse impact on our economy.

In order to compensate for the financial loss caused by the adverse conditions, the Hon'ble Prime Minister announced various incentive packages in several phases. Rupali Bank is working diligently to implement these relief packages, reaching Government aid to those that need it the most. Rupali Bank Ltd has been able to achieve almost 100% of the target of the government stimulus packages. As per the directives of the Hon'ble Prime Minister, importance has been placed by our bank to provide agri-based loans to strengthen the agricultural sector, especially during the corona virus period. Arrangements have been made to provide loans at concessional interest rates in Bandarban and Khagrachari for ginger cultivation. In response to the onion crisis, measures have been taken to disburse loans on a large scale for accelerated onion production. Loans are being disbursed through all branches of the bank located in various corners of the country, thus encouraging cultivation of different types of seasonal fruit, flowers and vegetables, while also giving a boost to the dairy and poultry sectors and also aquaculture by giving impetus to fish production. Tomato growers are also being given low interest loans. In the production of various dairy products, including ghee, loans have been given to farmers through Milk Vita at a maximum rate of 4%. In addition, since the beginning of the corona virus pandemic, CMSME loans have been disbursed by banks at both individual and institutional levels to achieve national sustainable economic growth and address challenges related to unemployment. CMSMEs are the backbone of the economy and one of the major employment creators of the country.

Golden Jubilee of independence and Mujib Centenary celebrations

Our country is moving forward under the visionary leadership of Hon'ble Prime Minister, Sheikh Hasina, daughter of Bangabandhu, to build a prosperous Golden Bengal in the spirit of the hard-fought Liberation War by setting the goal of becoming a developed and prosperous country by 2041. Today, Bangladesh is already recognised as a middle-income country, and is an exultant picture of contrast from being impoverished and war-torn a few decades back.

The year 2020 holds a special place for Bangladesh. The country celebrated the golden jubilee on the 50th anniversary of its independence. At the same time, we are celebrating the Mujib Year, representing the 100th birth anniversary of Bangabandhu Sheikh Mujibur Rahman who, with his passion, wisdom and magnetic personality, united the Bengali nation. On behalf of Rupali Bank, we offer respect to the radiant attitude of Bangabandhu, who laid the foundations of a prosperous Bangladesh. At the same time, we reaffirm our commitment to work with the Government to lead the country towards sustainable socio-economic development, in line with the ideological path of Bangabandhu that remains enduring till this day.



Agriculture is the primary source of a respectable and prosperous employment avenue for a large portion of the population of Bangladesh. There are many hundreds of examples across the country that many people have been able to significantly improve the quality of life by relying on agriculture. Many achievements have been made in our agricultural sector, but more obstacles have to be overcome, especially in the case of agri-mechanisation. Like agriculture, small and medium enterprises are also a source of employment for a large section of the population. A huge segment of semi-skilled labour and talent is employed and absorbed in these small businesses, which comprise a key component of the country's economic and organisational structure. Thus, the main driving force of our grassroots economy is agriculture and small and medium enterprises. Therefore, expanding the provision of financial services and support to these sectors with various banking products will play an effective role in positively changing the lives of low-income people, as well as help achieve the goal of financial inclusion.

This is precisely why Rupali Bank has embraced various initiatives to deliver financial services to the grassroots level on the occasion of Mujib Year. A program of providing interest-free loans to farmers for tomato cultivation is already underway. Loans are being provided for dairy products so as to increase financial activities in the sector as well as increase the capacity of the people to meet their health and nutritional needs. In the coming days, we will explore and harness opportunities to expand banking services in the agriculture and CMSME sectors that undoubtedly present vast scope, and we hope to be able to fulfill a positive part in the Government's out reach efforts to enrich these two important sectors of the national economy.

Advancement in digital banking services

We believe that digital banking has just about started with the commencement of online banking. We have laid special emphasis on providing services to the changing needs of customers for the implementation of the Digital Bangladesh Vision-2021, as expressed by the Hon'ble Prime Minister, and we have channelled the necessary talent and infrastructure for innovation and management of new banking products for achieving this purpose.

Today, we are proud that Rupali Bank is the first amongst state-owned commercial banks to launch mobile financial services (MFS). Through this, we have been able to play a pivotal role in the Government's efforts under the aegis of Digital Bangladesh to bring banking services to all citizens, including the deprived and marginalised segments of the society. After launching our MFS service, 'Rupali Bank SureCash', we have been working closely with the Government to take banking services to even the most remote areas of the country. Out of 1.50 crore students in 67,000 primary schools of the nation, BDT 1300 crore have

been provided as Government scholarship through 1.30 crore accounts of Rupali Bank SureCash. So far, salaries, admissions and examination fees of 1,200 school and college-going students are being collected through Rupali Bank SureCash. In addition, many insurance companies, non-bank financial institutions (NBFIs) and even ride-sharing companies are using Rupali Bank's MFS platform to pay salaries and allowances to their employees and collect dues from their customers.

In addition to continuing with the spirit of innovating new financial products and services, we are also working diligently to prepare our workforce for the digital economy through talent futurisation. Necessary programs have been undertaken to make our people more aware of digital systems and enhance their digital skills in order to prepare them for the future. Various steps have been taken to enable the use of new technologies, explore data analytics in decision-making, implement strategies for establishing quick and effective relationships with customers and enhance people capabilities in dealing with the risks associated with digital financial systems.

Fostering a culture of responsible internal control and compliance

The internal control system of the bank was further fortified during the year. A number of steps have been taken to ensure that employees have a thorough understanding of banking rules and practices, adhere to the ethical and behavioural norms of the bank and align to the risk framework and compliance processes. Our ongoing efforts to raise awareness and ensure effective compliance will continue at an accelerated pace in the future too.

State-owned financial institutions are required to enter into an Annual Performance Agreement (APA) with the Financial Institutions Division of the Ministry of Finance. Rupali Bank Ltd has been able to achieve the second position among banks by achieving 81.60% in annual performance in 2020. In the state-owned bank category, Rupali Bank has won the "Best Corporate Award-2019", bestowed by ICMAB this year. The various terms and conditions of the MoU signed with Bangladesh Bank on compliance with the credit growth ceiling, implementation of Government decisions on interest rates, liquidity and fund management, etc., have been successfully complied with. Similarly, the bank has also demonstrated success in recovering cash from accumulated liquidated and classified loans. The bank's classified loans have declined in 2020, as compared to last year, despite the difficulties in our operating environment.

Creating a passionate, energetic and motivated workforce

We believe that our bank's officers/employees are our pillars in conducting the activities of the bank in an uninterrupted

manner and in implementing the policy strategy. Therefore, increasing their efficiency and effectiveness has been the foremost strategy of the bank's human resource management in 2020. One of our core purposes under HR is to recognise the contribution of officers/employees working in the bank and to take their views in identifying the areas of capacity and strength of the organisation. In addition, their valuable feedback gained through regular discussions and reviews is taken into cognisance to ensure uninterrupted activity of a group of dedicated, efficient and trustworthy workers and to ensure that their efficiency is not diminished.

In 2020, a number of initiatives were adopted to increase team-spirit and our collective ability to achieve professional goals, as well as new skills. Regular inter-office and external training measures have been taken to enhance the skills of our officers and employees. Rupali Bank Training Academy (RBTA) trained 3969 officers/employees through 59 training courses organised in 2020. Moreover, arrangements have been made for training 179 officers/employees from other various institutions of home and abroad as well. We have two organisations called "Sahitya and Sanskriti Parishad" and "Krirā Parishad". The Sports Council organises annual sports events for officers/employees every year. On the other hand, the bank's Sahitya and Sanskriti Parishad organises various events on national and historical days with the slogan 'Work should be manifested in the practice of culture'. It conducts a variety of activities to sustain interest and respect in the country's literature and culture alive.

Note of Appreciation

Finally, On behalf of the Board of Directors of the bank, I would like to express my sincere gratitude to all honourable shareholders and customers of the bank who have a direct and indirect impact on our organisation. You want us to do better, to further develop the bank as a whole – and we consider your desire as our intrinsic driving force.

I would like to express my deep thanks to our employees whose hard work, determination and unwavering commitment and dedication to tackle the crisis unleashed by the coronavirus pandemic has been key for the respectable

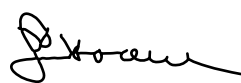
performance achieved by the bank during the year. Special thanks also to field-level employees who provided customer service without thinking of self-interest during the lockdown period to deal with Covid-19. I would also like to remember those officers and employees who passed away serving customers due to coronavirus. I pray their eternal peace and pray for their families that the almighty, the most merciful give them strength to bear this irreparable loss.

The regular cooperation of all other members of the Board of Directors of the bank is truly praiseworthy. I also thank them for their unwavering support, intellectual contribution, advice and guidance.

I would like to express heartfull thanks to all its stakeholders- the Government of Bangladesh, the owner of most of our shares, our regulatory body, Bangladesh Bank and Bangladesh Securities and Exchange Commission, National Board of Revenue (NBR), Dhaka stock exchange Ltd, Chittagong stock exchange Ltd and Central Depository Bangladesh Limited for their uninterrupted support and cooperation. We hope that we will not be deprived of this unwavering support in the future too.

We offer sincere thanks to all our customers and partners for the unwavering trust, loyalty and support extended to Rupali Bank Ltd. We will continue to strive to improve the quality of our services and our performance in the months and years ahead. We continue to remain committed to provide the desired service levels to the people by remaining honest, ethical and professional. We want to see Bangladesh as a developed and prosperous country by 2041 and I am hopeful that Rupali Bank Ltd will play a meaningful role as an active partner committed to this journey of a prosperous Bangladesh.

Best wishes to all of you.



Kazi Sanaul Hoq
Chairman



চেয়ারম্যানের প্রতিবেদন

সম্মানিত অংশীদারবৃন্দ

রূপালী ব্যাংক লিমিটেড এর ৩৫তম বার্ষিক সাধারণ সভায় উপস্থিত সম্মানিত শেয়ারহোল্ডারবৃন্দ, পরিচালনা পর্ষদের সম্মানিত পরিচালকবৃন্দ, ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষ, ইলেকট্রনিক ও প্রিন্ট মিডিয়ায় সাংবাদিকগণ; রূপালী ব্যাংক লিমিটেড ও আমার পক্ষ থেকে আপনাদেরকে জানাই সাদর সম্ভাষণ। শুরুতেই আমি গভীর শ্রদ্ধা ও কৃতজ্ঞচিত্তে স্মরণ করছি সর্বকালের শ্রেষ্ঠ বাঙালি, জাতির জনক, বঙ্গবন্ধু শেখ মুজিবুর রহমানকে। আরও স্মরণ করছি মহান স্বাধীনতা যুদ্ধে অংশগ্রহণকারী সকল বীর মুক্তিযোদ্ধা, যাঁদের আত্মত্যাগের বিনিময়ে অর্জিত হয়েছে আমাদের স্বাধীন সার্বভৌম বাংলাদেশ।

রূপালী ব্যাংক লিমিটেড বঙ্গবন্ধুর স্বপ্ন পূরণে নিবেদিত একটি গণমানুষের ব্যাংক। গ্রাহক ও অংশীদারদের আস্থা অর্জনে জনগণের আকাঙ্ক্ষা অনুযায়ী স্থিতিশীল ক্রমশ বর্ধিষ্ণু 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 লিমিটেড বাঙালি জাতির আর্থ-সামাজিক উন্নয়ন ও রূপান্তরের পথে সরকারের সঙ্গে কাঁধে কাঁধ মিলিয়ে কার্যকর, টেকসই ও অর্থবহ ভূমিকা রেখে আসছে। আমাদের ব্যাংক ভবিষ্যতেও নিষ্ঠার সঙ্গে এই দায়িত্ব পালনে অঙ্গীকারাবদ্ধ।

সমৃদ্ধি ও উত্তম গ্রাহক সেবার এ দীর্ঘ যাত্রায় রূপালী ব্যাংক লিমিটেড 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 উদ্দেশ্যে তাই, তবে এর সাথে যুক্ত হয়েছে মানবিকতার সাথে আর্থিক সেবা প্রদানের লক্ষ্য। আমাদের সকল সহকর্মীদের সব সময় মনে রাখতে হবে, গ্রাহকদের আকাঙ্ক্ষা ও চাহিদা পূরণের সর্বোচ্চ প্রচেষ্টা আমাদের প্রথম কাজ, তা যত ক্ষুদ্রই হোক। আমাদের দিনানুদিনের প্রচেষ্টা হলো গ্রাহক ও অংশীদারগণের চাহিদা অনুযায়ী সেবা প্রদান করা; যার মধ্য দিয়েই আমরা সকল মানুষের জন্য সম্ভাবনা ও মর্যাদাপূর্ণ জীবনযাপনের সুযোগ করে দেয়ার যে-স্বপ্ন জাতির পিতা দেখেছিলেন তা বাস্তবায়নের পথে এগিয়ে যাচ্ছি।

বাংলাদেশের উন্নয়নশীল অর্থনীতি

দক্ষিণ এশিয়ার অন্যতম অর্থনৈতিক শক্তিতে পরিণত হচ্ছে বাংলাদেশ। গত একদশকে রফতানি ব্যাপক বৃদ্ধি পাওয়ায় এমন সম্ভাবনা তৈরি হয়েছে। রফতানির উপর ভর করে চাপ্তা অর্থনীতির দৃষ্টান্ত সৃষ্টি করেছে বাংলাদেশ। বিগত দশকে ডলারের হিসাবে বাংলাদেশের রফতানি বেড়েছে প্রায় ৮০ শতাংশ। তৈরি পোশাক রফতানির মাধ্যমে এই সাফল্য এসেছে। অতিমারীর মধ্যেও সরকারি হিসেবে গত ২০১৯-২০২০ অর্থবছরে জিডিপি প্রবৃদ্ধি হয়েছে ৫.২৪ শতাংশ এবং মাথাপিছু জিডিপিতে ভারতকে ছাড়িয়ে গেছে বাংলাদেশ। সরকার চলতি ২০২০-২০২১ অর্থবছরে জিডিপি প্রবৃদ্ধির লক্ষ্যমাত্রা নির্ধারণ করেছে ৮.২ শতাংশ।

স্বাধীনতা পরবর্তী সত্তরের দশকে বাংলাদেশের জিডিপি প্রবৃদ্ধির হার ১.৫ শতাংশ থেকে বিগত দশকে গড়ে ৮ শতাংশে উন্নীত হওয়ার পেছনে অবকাঠামোগত অগ্রগতির যথেষ্ট ভূমিকা রয়েছে। এই অগ্রগতি বিশেষভাবে চোখে পড়ার মত। রাস্তাঘাট, বিদ্যুৎসহ গ্রামে-গঞ্জে ইন্টারনেট সুবিধা ছড়িয়ে দেওয়া, শিক্ষাপ্রতিষ্ঠান, স্বাস্থ্যকেন্দ্রের মত নানারকম সামাজিক অবকাঠামো গড়ে তোলা, বাজার ব্যবস্থার উন্নয়ন প্রভৃতি কর্মকাণ্ড অর্থনৈতিক অগ্রগতির পথকে ত্বরান্বিত করেছে। বাংলাদেশের উন্নয়নের সবচেয়ে বড় শক্তি এ দেশের জনগণ। কৃষি, শিল্প, সেবা- এই তিন প্রধান অর্থনৈতিক খাতের নানান অগ্রগতিতে এ দেশের খেটে খাওয়া মানুষের ব্যাপক ভূমিকা রয়েছে। সম্প্রতি স্বল্পোন্নত দেশের তালিকা থেকে উন্নয়নশীল দেশে উত্তরণে জাতিসংঘের চূড়ান্ত সুপারিশ পেয়েছে বাংলাদেশ। যার ফলে ২০২৪ সালে জাতিসংঘের সাধারণ অধিবেশনে উন্নয়নশীল দেশের স্বীকৃতি মিলবে। পরিকল্পনা অনুযায়ী ২০৪১ সালের মধ্যে বাংলাদেশ উন্নত দেশে পরিণত 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 বৃদ্ধি করা দরকার।

অতিমারীর দীর্ঘমেয়াদী প্রভাব থেকে অর্থনীতিকে পুনরুদ্ধার করার কার্যক্রম বাংলাদেশসহ দক্ষিণ এশিয়ার দেশগুলোতে অভ্যন্তরীণ ব্যাংক খাতের উপর বাড়তি চাপ তৈরি করতে পারে। এছাড়া প্রতিকূল আবহাওয়ার প্রভাব আঞ্চলিক ঝুঁকি হিসেবে গুরুত্বপূর্ণ হয়ে উঠতে পারে বলে শঙ্কা রয়েছে। এ রকম উচ্চ ঝুঁকি পরিস্থিতিতে রূপালী ব্যাংকের লক্ষ্য হবে আর্থিক স্থিতিশীলতা ও আপদকালীন পুঁজির সংরক্ষণ। বিপদজনক হয়ে উঠার আগেই ঝুঁকি চিহ্নিত করে নিরসন করা এবং যতদূর সম্ভব আয় প্রচেষ্টা অব্যাহত রাখাই হবে ব্যাংকের মূল কাজ।

পরিস্থিতি মোকাবেলার জন্য সরকার বেশকিছু রাজস্ব, আর্থিক ও সংস্কারমূলক কর্মসূচিকে প্রাধান্য দিয়ে ব্যাপক প্রস্তুতি নিয়েছে। সরকারের নীতিগত ধারাবাহিকতা ও নমনীয়তার কারণে বাংলাদেশের অর্থনীতিতে স্থিতিশীলতা বিরাজ করছে। সমাজের প্রান্তিক গোষ্ঠী- যেমন গার্মেন্টস শ্রমিক, কৃষক, ক্ষুদ্র ব্যবসায়ী, প্রবাসী শ্রমিক, বেকার যুবক-যুবতী, গ্রামীণ অহেলিত জনগোষ্ঠী যারা চলমান আর্থিক সংকটে সহজে বিপদগ্রস্ত হওয়ার মত অবস্থায় রয়েছে, তাদের সহায়তা করাই এই সব আর্থিক সহায়তার মূল লক্ষ্য। এরই মধ্যে মোবাইল ব্যাংকিং সার্ভিসের মাধ্যমে এককালীন আর্থিক সহায়তাও প্রদান করা হয়েছে। সরকারের এইসব আর্থিক সহায়তা কর্মসূচি বাস্তবায়নে উল্লেখযোগ্য সুযোগ রয়েছে রূপালী ব্যাংকের। কারণ আমাদের রয়েছে প্রতিষ্ঠিত মোবাইল ফিন্যান্সিয়াল সার্ভিস (এমএফএস) এবং বাংলাদেশের গ্রামাঞ্চলে ও মফস্বল এলাকাসহ দেশব্যাপী মোবাইল ফিন্যান্সিয়াল সার্ভিস (এমএফএস) নেটওয়ার্ক।

সংকট মোকাবেলার বছর

২০২০ সাল ছিল করোনা অতিমারী মোকাবিলার বছর। করোনা ভাইরাসের কারণে বিশ্ব অর্থনীতিতে অস্থিরতা বিরাজ করছে। বিশ্বের

অনেক দেশ অর্থনৈতিক মন্দায় পতিত হয়েছে বা দেশের অর্থনৈতিক প্রবৃদ্ধি বাধাধস্ত হয়েছে, সারা বিশ্বের মত এ বছর বাংলাদেশের সামষ্টিক অর্থনীতিকেও করোনায় প্রভাবসহ অনেক চ্যালেঞ্জ মোকাবেলা করতে হয়েছে। বাংলাদেশের অর্থনীতি ও উন্নয়ন এক সঙ্কটময় অবস্থায় উপনীত হয়েছে। করোনায় প্রথম টেউ ভালোভাবেই মোকাবেলা করেছে আমাদের দেশ। মাননীয় প্রধানমন্ত্রীর দূরদর্শিতার কারণেই করোনায় প্রথম টেউয়ে দেশের অর্থনীতিতে এখনো পর্যন্ত বড় ধরনের নেতিবাচক প্রভাব পড়েনি। কিন্তু করোনায় দ্বিতীয় টেউ ইতোমধ্যে বাংলাদেশে এসে পৌঁছেছে, যার প্রভাবে আমাদের অর্থনীতিতে আবারও বিরূপ প্রভাব পড়তে শুরু করেছে।

করোনা পরিস্থিতিতে সৃষ্ট আর্থিক ক্ষতি কাটিয়ে উঠতে মাননীয় প্রধানমন্ত্রী কর্তৃক কয়েক দফায় বিভিন্ন ধরনের প্রণোদনা প্যাকেজ ঘোষণা করা হয়েছে। সরকার ঘোষিত প্রণোদনা প্যাকেজ বাস্তবায়ন করতে রূপালী ব্যাংক লিমিটেড নিষ্ঠার সঙ্গে কাজ করছে। এক্ষেত্রে বাংলাদেশ ব্যাংক কর্তৃক প্রদত্ত লক্ষ্যমাত্রার প্রায় শতভাগ অর্জন করতে সক্ষম হয়েছে। খাদ্যে স্বয়ংসম্পূর্ণতা ধরে রাখতে কৃষি উৎপাদন বৃদ্ধি করা অত্যন্ত জরুরি। করোনাকালে মাননীয় প্রধানমন্ত্রীর নির্দেশনা অনুযায়ী কৃষিখাতকে শক্তিশালী করতে কৃষি ঋণ বিতরণের উপর বিশেষ গুরুত্ব আরোপ করা হয়েছে। ব্যাংক কর্তৃক বান্দরবান ও খাগড়াছড়িতে আদা চাষে রেয়াতি সুদে ঋণ প্রদানের ব্যবস্থা নেওয়া হয়েছে। পৈঁয়াজ সংকট মোকাবেলায় পৈঁয়াজ উৎপাদনে ব্যাপক ভিত্তিতে ঋণ বিতরণের ব্যবস্থা নেওয়া হয়েছে। বিভিন্ন প্রকার মৌসুমি ফল, ফুল ও সবজি উৎপাদন, ডেইরি এবং পোল্ট্রি খাতের উৎপাদন অব্যাহত রাখা ও মৎস্য উৎপাদন বৃদ্ধির লক্ষ্যে সব শাখার মাধ্যমে ঋণ প্রদান করা হচ্ছে। টমেটো চাষীদেরও বিশেষ ঋণ দেওয়া হচ্ছে। ঘিসহ দুগ্ধজাত বিভিন্ন পণ্য উৎপাদনে মিল্ক ভিটার মাধ্যমে সর্বোচ্চ ৪ শতাংশ হারে খামারীদের প্রণোদনা সুবিধার আওতায় ঋণ দেওয়ার হয়েছে। এছাড়া করোনা পরিস্থিতি শুরু হওয়ার পর থেকেই জাতীয় টেকসই অর্থনৈতিক প্রবৃদ্ধি অর্জন এবং বেকার সমস্যা দূর করতে ব্যক্তিক ও প্রাতিষ্ঠানিক উভয় পর্যায়ে ব্যাংক কর্তৃক সিএমএসএমই ঋণ বিতরণ করা হচ্ছে।

স্বাধীনতার সুবর্ণজয়ন্তী ও মুজিব শতবর্ষ উদযাপন

আমাদের দেশ ২০৪১ সালের মধ্যে উন্নত-সমৃদ্ধ দেশে পরিণত হওয়ার লক্ষ্য নির্ধারণ করে মুক্তিযুদ্ধের চেতনায় সমৃদ্ধ সোনার বাংলা গড়ার প্রত্যয়ে বঙ্গবন্ধুকন্যা মাননীয় প্রধানমন্ত্রী শেখ হাসিনার নেতৃত্বে দেশ সামনের দিকে এগিয়ে যাচ্ছে এবং ইতোমধ্যে মধ্যম আয়ের দেশ হিসেবে স্বীকৃতি লাভ করছে। যুদ্ধবিরহস্ত দেশ থেকে আজকের এই অর্জনের পেছনে রয়েছে এক বন্ধুর পথ পাড়ি দেওয়ার ইতিহাস।

২০২০ সাল বাংলাদেশের জন্য এক বিশেষ বছর। স্বাধীনতার ৫০ বছর পূর্তিতে বাংলাদেশ পালন করেছে স্বাধীনতার সুবর্ণজয়ন্তী। একই সঙ্গে উদযাপন করছে মুজিববর্ষ-বঙ্গবন্ধু শেখ মুজিবুর রহমানের শততম জন্মবার্ষিকী, যিনি তাঁর আবেগ, প্রজ্ঞা আর চৌম্বকীয় ব্যক্তিত্ব দিয়ে বাঙালি জাতিকে ঐক্যবদ্ধ করে তুলেছিলেন। বাঙালির হৃদয়ে এক অনিবার্য আলোড়ন সৃষ্টি করে তাঁর দিন বদলের ডাক, যার পরিণামে জন্ম নেয় গর্বিত ও স্বাধীন এক বাংলাদেশ। বঙ্গবন্ধুর সেই তেজোদীপ্ত মনোভাবের প্রতি রূপালী ব্যাংকের পক্ষ থেকে আমাদের শ্রদ্ধা জানাই। সেই সঙ্গে তাঁর আদর্শিক পথে জীবনযাপনের অঙ্গীকার এবং এদেশের মানুষের অর্থনৈতিক জীবনমান উন্নয়নের মধ্য দিয়ে সমগ্র দেশকে টেকসই উন্নয়নের অগ্রযাত্রায় যথাযথ ভূমিকা পালনের দৃঢ় অঙ্গীকার জানাই।

কৃষি-প্রধান বাংলাদেশের জনসংখ্যার বিরাট এক অংশের সম্মানজনক ও স্বচ্ছল কর্মসংস্থানের জায়গা কৃষিখাত। কৃষিকে নির্ভর করে অনেকেই তাদের জীবন ও জীবনযাত্রার মানের উল্লেখযোগ্য উন্নয়ন ঘটাতে সক্ষম হয়েছেন, এমন অনেক উদাহরণ দেশ জুড়ে ছড়িয়ে রয়েছে। আমাদের কৃষি খাতে অনেক অর্জন সম্ভব হয়েছে, তবু পার হয়ে যেতে হবে আরও বাধা, বিশেষত কৃষিকে যান্ত্রিকীকরণের ক্ষেত্রে। আমাদের তৃণমূল অর্থনীতির মূল চালিকাশক্তি হচ্ছে কৃষি এবং ক্ষুদ্র ও মাঝারি উদ্যোক্তা খাত। কাজেই বিভিন্ন ব্যাংকিং প্রোডাক্ট নিয়ে এ খাতগুলোতে আর্থিক সেবা ও সহায়তা প্রদান বিস্তৃত করলে তা আমাদের মূল জাতীয় উদ্দেশ্য অর্থাৎ স্বল্প আয়ের মানুষদের জীবনযাত্রার ইতিবাচক পরিবর্তনে কার্যকর ভূমিকা রাখবে, তেমনি আর্থিক অন্তর্ভুক্তির লক্ষ্য অর্জনের কাজও একধাপ এগিয়ে দেবে।

এ জন্যই রূপালী ব্যাংক মুজিববর্ষ উপলক্ষে তৃণমূল পর্যায়ে আর্থিক সেবা পৌঁছে দেয়ার জন্য বিভিন্ন উদ্যোগ নিয়েছে। ইতোমধ্যেই টমেটো চাষের জন্য চাষীদেরকে বিনা-সুদে ঋণ প্রদানের কর্মসূচি বাস্তবায়ন চলছে। দুগ্ধজাত পণ্য উৎপাদনের জন্য ঋণ প্রদান করা হচ্ছে, যাতে এ খাতে আর্থিক কর্মকাণ্ড বৃদ্ধির পাশাপাশি জনগণের স্বাস্থ্য ও পুষ্টির চাহিদা পূরণের সক্ষমতাও বৃদ্ধি পায়। আগামী দিনগুলোতে আমরা কৃষি ও সিএমএসএমই খাতে ব্যাংকিং সেবা বিস্তৃত করার মাধ্যমে সরকারি প্রচেষ্টায় ইতিবাচক ভূমিকা রাখতে সক্ষম হবো বলে আমরা আশা করি।

ডিজিটাল ব্যাংকিং সেবায় অগ্রগতি

গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের 'ডিজিটাল বাংলাদেশ রূপকল্প-২০২১' বাস্তবায়নে शामिल হওয়ার প্রস্তুতি হিসেবে আমরা গ্রাহকদের পরিবর্তিত চাহিদা অনুযায়ী সেবা প্রদানের ওপর বিশেষ জোর দিয়েছি এবং এজন্য নতুন নতুন ব্যাংকিং প্রোডাক্ট উদ্ভাবন ও প্রয়োজনীয় অবকাঠামো নিশ্চিত করেছি।

আমরা আজ গর্বিত যে, রাষ্ট্রমালিকানাধীন বাণিজ্যিক ব্যাংকগুলোর মধ্যে রূপালী ব্যাংক লিমিটেড সর্বপ্রথম মোবাইল ফিন্যান্সিয়াল সার্ভিস (এমএফএস) চালু করেছে। যার মাধ্যমে আমরা ডিজিটাল বাংলাদেশে সমাজের বঞ্চিত ও প্রান্তিক জনগোষ্ঠীসহ সকল নাগরিকের নিকট ব্যাংকিং সেবা পৌঁছে দেয়ার সরকারি প্রচেষ্টায় গুরুত্বপূর্ণ ভূমিকা রাখতে সক্ষম হয়েছি। 'রূপালী ব্যাংক শিওরক্যাশ' নামে আমাদের এমএফএস সার্ভিস শুরুর পর পরই দেশের প্রত্যন্ত অঞ্চলে ব্যাংকিং সেবা পৌঁছে দেয়ার জন্য সরকারের সাথে ঘনিষ্ঠভাবে কাজ করে যাচ্ছি। দেশের ৬৭,০০০ প্রাইমারি স্কুলের ১.৫০ কোটি শিক্ষার্থীদের মাঝে তাদের ১.৩০ কোটি মায়ের হিসাবে সরকার প্রদত্ত শিক্ষা বৃত্তি বাবদ ১,৩০০ কোটি টাকা 'রূপালী ব্যাংক শিওরক্যাশ'-এর মাধ্যমে প্রদান করা হয়েছে। এখন পর্যন্ত ১২০০ স্কুল কলেজের ছাত্রছাত্রীর বেতন, ভর্তি ও পরীক্ষার ফি ইত্যাদি 'রূপালী ব্যাংক শিওরক্যাশ'-এর মাধ্যমে সংগৃহীত হচ্ছে। এ ছাড়াও বহু ইস্যুরেপ কোম্পানি, ননব্যাংক আর্থিক প্রতিষ্ঠান, রাইড-শেয়ারিং কোম্পানি তাদের কর্মচারীদের বেতন-ভাতা পরিশোধ ও গ্রাহকদের নিকট থেকে পাওনা আদায়ে ব্যবহার করছে রূপালী ব্যাংকের এমএফএস প্লাটফর্ম।

নতুন নতুন আর্থিক পণ্য ও সেবা উদ্ভাবনের পাশাপাশি আমাদের কর্মী বাহিনীকে ডিজিটাল অর্থনীতির জন্য প্রস্তুত করার নিমিত্তেও আমাদের কার্যক্রম অব্যাহত রয়েছে। ভবিষ্যতের চাহিদা উপযোগী করে প্রস্তুত করার লক্ষ্যে তাদেরকে ডিজিটাল সিস্টেমে আরও ওয়াকিবহাল করা ও ডিজিটাল দক্ষতা বৃদ্ধির জন্য প্রয়োজনীয় কর্মসূচি হাতে নেয়া হয়েছে। নতুন প্রযুক্তি ব্যবহারে সক্ষম করা, সিদ্ধান্ত গ্রহণে ডাটা বিশ্লেষণের



সহায়তা নেয়া, গ্রাহকদের সাথে দ্রুত ও কার্যকর সম্পর্ক স্থাপনের কৌশল প্রয়োগ, তেমনি ডিজিটাল ফিন্যান্সিয়াল সিস্টেমের সাথে জড়িত ঝুঁকি মোকাবিলায় তাদের সক্ষমতা বৃদ্ধির জন্য বিভিন্ন পদক্ষেপ নেয়া হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন সংস্কৃতি

ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা আরও জোরদার করা হয়েছে। ব্যাংকিং নীতিমালা বিষয়ক ইন্স্ট্রাকশনসমূহ সম্পর্কে কর্মকর্তা-কর্মচারীদের সম্যক ধারণা থাকা, ব্যাংকের নৈতিক ও আচরণগত আদর্শে অবিচল থাকা এবং সকলের জন্য ঝুঁকি-বিশ্লেষণ ও পরিপালনসংক্রান্ত অবশ্য পালনীয় বৈশিষ্ট্য কিছু পদক্ষেপ নিশ্চিত করা হয়েছে। সচেতনতা বৃদ্ধি ও কার্যকরভাবে পরিপালন নিশ্চিত করার জন্য আমাদের চলমান প্রচেষ্টা আগামীতেও অব্যাহত থাকবে।

রাষ্ট্রমালিকানাধীন আর্থিক প্রতিষ্ঠানগুলোকে অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগের সাথে বার্ষিক কর্ম-সম্পাদন চুক্তি (APA) করতে হয়। রূপালী ব্যাংক লিমিটেড ২০২০ সালে বার্ষিক কর্ম-সম্পাদনে ৮১.৬০% স্কোর অর্জন করে রাষ্ট্রায়ত্ত্ব বাণিজ্যিক ব্যাংকসমূহের মধ্যে দ্বিতীয় স্থান অর্জন করতে সক্ষম হয়েছে। রাষ্ট্রায়ত্ত্ব ব্যাংক ক্যাটাগরিতে ২০২০ সালে রূপালী ব্যাংক অর্জন করেছে আইসিএমইবি কর্তৃক প্রদত্ত বেস্ট কর্পোরেট অ্যাওয়ার্ড-২০১৯। ঋণ-প্রবৃদ্ধির সিলিং মেনে চলা, সুদের হার বিষয়ে সরকারি সিদ্ধান্ত বাস্তবায়ন, তারল্য ও তহবিল ব্যবস্থাপনা প্রভৃতি বিষয়ে রূপালী ব্যাংক লিমিটেড সফলতা অর্জন করেছে এবং পুঞ্জীভূত অবলোপনকৃত ঋণ ও শ্রেণিকৃত ঋণ থেকে নগদ আদায়ের ক্ষেত্রেও ব্যাংক সাফল্য দেখিয়েছে। বিগত বছরের তুলনায় হ্রাস পেয়েছে ব্যাংকের শ্রেণিকৃত ঋণ।

মানবসম্পদ ব্যবস্থাপনা

আমরা বিশ্বাস করি নিরবিচ্ছিন্নভাবে ব্যাংকের কার্যক্রম পরিচালনা এবং নীতিগত কৌশল বাস্তবায়নে আমাদের মূল অবলম্বন হলো কর্মকর্তা-কর্মচারীগণ। তাই তাদের কার্যক্ষমতা ও দক্ষতা বৃদ্ধি ছিল ব্যাংকের ২০২০ 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 করা। 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 তাদের মূল্যবান মতামতও বিবেচনায় আনা হয়।

২০২০ সালে টিম-স্পিরিট ও পেশাগত লক্ষ্য অর্জনের সক্ষমতা বৃদ্ধিসহ নতুন দক্ষতা বৃদ্ধির জন্যও বেশ কিছু উদ্যোগ নেয়া হয়েছে। কর্মকর্তা কর্মচারীদের দক্ষতা বাড়াবার জন্য নিয়মিত আন্তর্জাতিক ও বহিঃপ্রশিক্ষণের ব্যবস্থা গ্রহণ করা হয়েছে। রূপালী ব্যাংক ট্রেনিং একাডেমী ২০২০ সালে ৫৯টি প্রশিক্ষণ কোর্সের মাধ্যমে ৩৯৬৯ জন কর্মকর্তা-কর্মচারীকে প্রশিক্ষণ দিয়েছে। এছাড়া ১৭৯ জন কর্মকর্তা-কর্মচারীকে দেশ বিদেশের বিভিন্ন প্রতিষ্ঠান থেকে প্রশিক্ষণের ব্যবস্থা করা হয়েছে। আমাদের রয়েছে সাহিত্য ও সংস্কৃতি পরিষদ ও ক্রীড়া পরিষদ নামে দুটি সংগঠন। ক্রীড়া পরিষদ প্রতিবছর কর্মকর্তা-কর্মচারীদের জন্য বার্ষিক ক্রীড়া অনুষ্ঠানের আয়োজন করে। অন্যদিকে, সংস্কৃতি চর্চায় উদ্ভাসিত হোক কর্মময় জীবন এই শ্লোগানকে সামনে রেখে রূপালী ব্যাংক সাহিত্য ও সংস্কৃতি পরিষদ জাতীয় ও ঐতিহাসিক দিবসগুলোতে

বিভিন্ন অনুষ্ঠানের আয়োজন করে এবং আমাদের সাহিত্য ও সংস্কৃতিকে উজ্জীবিত রাখতে বিভিন্ন ধরনের কর্মকাণ্ড পরিচালনা করে থাকে।

আপনাদের অবদানের জন্য ধন্যবাদ

পরিশেষে, 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। আপনাদের এই চাওয়াই আমাদের চালিকাশক্তি।

এই সুযোগে, পরিচালনা পর্ষদের পক্ষ থেকে আন্তরিক অভিনন্দন জানাই ব্যাংকের সকল কর্মকর্তা-কর্মচারীগণকে যাদের কঠোর পরিশ্রম এবং অপ্রতিহত একাগ্রতা ও নিষ্ঠা ২০২০ সালের করোনা সংকটকে মোকাবিলা করে বিভিন্ন ক্ষেত্রে সফলতা অর্জন করা সম্ভব হয়েছে। কোভিড-১৯ মোকাবিলার জন্য লকডাউন চলাকালে মাঠ পর্যায়ের যেসব কর্মকর্তা-কর্মচারীগণ আত্ম-স্বার্থের চিন্তা না করে গ্রাহকসেবা দিয়ে গেছেন তাদেরকে আন্তরিক ধন্যবাদ জানাই। এছাড়া বিশেষভাবে স্মরণ করছি সেই সব কর্মকর্তা কর্মচারীগণকে যাঁরা করোনাকালে গ্রাহক সেবা দিতে গিয়ে তাঁদের জীবনকে উৎসর্গ করেছেন। আমি তাদের আত্মার শান্তি কামনা করছি এবং দোয়া করি যেন পরম করুণাময় আল্লাহ তাদের পরিবারকে এই অপূরণীয় ক্ষতি সহ্য করার শক্তি প্রদান করেন।

ব্যাংকের পরিচালনা পর্ষদের সকল সদস্যবৃন্দের অব্যাহত সহযোগিতা সত্যিই প্রশংসনীয়। আমি তাঁদের সহযোগিতা, পরামর্শ ও দিকনির্দেশনার কথাও 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 লিমিটেড, চট্টগ্রাম স্টক এক্সচেঞ্জ লিমিটেড এবং সেন্ট্রাল ডিপোজিটরি বাংলাদেশ লিমিটেড-কে। আমরা আশা করি ভবিষ্যতেও তাদের এই অকুণ্ঠ সমর্থন থেকে বঞ্চিত হব না।

রূপালী ব্যাংক লিমিটেডের প্রতি নিরবিচ্ছিন্ন আস্থা, বিশ্বস্ততা ও সমর্থন প্রদর্শনের জন্য সকল গ্রাহক ও অংশীদারকে আমার আন্তরিক ধন্যবাদ। সেবা বা তার বিনিময় মূল্য উভয় ক্ষেত্রেই আমরা আমাদের মানোন্নয়নের চেষ্টা অব্যাহত রেখেছি। আমরা আশা করি ভবিষ্যতেও রূপালী ব্যাংক লিমিটেডের মানোন্নয়নে আমাদের অবিরাম প্রচেষ্টায় আপনারা সামিল থাকবেন। রূপালী ব্যাংক লিমিটেড আগামী দিনগুলোতেও সততা, নৈতিকতা ও পেশাগত আদর্শের প্রতি বিশ্বস্ত থেকে জনগণের আকাঙ্ক্ষিত সেবা প্রদানে বদ্ধপরিকর। আমরা বাংলাদেশকে ২০৪১ সালের মধ্যে উন্নত ও সমৃদ্ধ দেশ হিসেবে দেখতে চাই এবং আমি আশাবাদী যে রূপালী ব্যাংক সমৃদ্ধ বাংলাদেশের এই অগ্রযাত্রায় সক্রিয় অংশীদার ও দৃঢ়প্রতিজ্ঞ হয়ে অর্থবহ ভূমিকা পালন করবে।

আপনাদের সবার জন্য নিরন্তর শুভকামনা।

কাজী ছানাউল হক
চেয়ারম্যান



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I am proud to mention that Rupali Bank is in a stronger position than other state-owned banks in the realm of digital banking and customer service. As a responsible state-owned bank, we are always committed to providing excellent customer service. We help our clients to make accurate and effective financial decisions. We own the fundamental belief that protecting the interests of our customers means protecting the interests of our investors, which is conducive to the development of the society and the nation, as well as in building the future while upholding the interests of the bank.

MD. OBAYED ULLAH AL MASUD

MANAGING DIRECTOR & CEO



MESSAGE FROM OUR MANAGING DIRECTOR & CEO

Bismillahir Rahmanir Rahim

Respected shareholders and stakeholders,

Let me begin by expressing that Rupali Bank Limited is a truly “red and green” bank dedicated to fulfilling the dreams of Bangabandhu Sheikh Mujibur Rahman!

I extend a very warm welcome to the distinguished Chairman of the Board of Directors of the bank, Mr. Kazi Sanaul Hoq, 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 35th 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 2020, highlights the bank's successes, shortcomings and achievements for the year 2020. The aim of this transparent and realistic performance report is to outline the future with detailed explanations of the bank's performance in 2020 in the context of the prevalent global and domestic externalities.

The global economy

The world economy witnessed one of its worst collapses in 2020, triggered by the global corona virus pandemic that not only led to a calamitous economic crisis, but also a heart-rending humanitarian one. In consequence of the unprecedented catastrophe, a large number of countries have fallen into recession, plunging hundreds of thousands of people into poverty. Developed countries and multinational companies alike faced severe recessionary trends too, especially since the beginning of the pandemic in March 2020 when stringent lockdowns and severe mobility restrictions caused a sharp economic contraction. The World Bank has indicated that the global economy shrunk by as much as 4.3% in 2020, primarily on account of the pandemic.

Furthermore, the second wave of the corona virus that many countries passed through earlier or are witnessing currently has only exacerbated the crisis, delaying the economic recovery process and further complicating the global economic situation.

Economy and the banking sector of Bangladesh

Under the dynamic leadership of Hon'ble Prime Minister Sheikh Hasina, Bangladesh is steadily moving on the path of recovery towards realising its full potential, after the substantial economic impact especially witnessed in the second quarter of the year under review. The country's economic and social indicators have already undergone substantive changes, reflecting the resilience of the national economy to bounce-back against external shocks. We have achieved the recognition of a middle-income and developing country from the World Bank. Such global dignity is truly unprecedented for our small country of about 165-mn people. This recognition on the historic occasion of the 100th birth anniversary of the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman has made the nation happier and more proud of itself and its identity.

Bangladesh is one of the fastest-growing countries in the world across all major socio-economic indicators, including life expectancy, poverty alleviation and per capita income. The nation has achieved pride-enhancing transformation, especially in the realm of women empowerment. It has also emerged fully self-sufficient in terms of its food requirements, much credit of which should go to the Government's forward-looking agricultural policies and the hard work and toil of our agriculturalists and farm communities. Foreign exchange reserves, per capita income and purchasing power have consistently increased too over the years. Construction work on the world-class Padma Bridge, metro-rail, tunnels under rivers and nuclear power plants are in progress, which only point to infrastructural renaissance in the country. Bangabandhu satellite is also floating in space, which points to the technological advancement the country has achieved in the satellite and outer space sectors. Besides, over time, Bangladesh has also achieved significant success in the development of the industry and services sectors, enhanced education rate of children and youth and, importantly, achieved modernisation of the medical and pharmaceutical industries.

On the centenary of the birth of our Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, I gratefully remember his tremendous contribution to the country's economy. In the post-independence period in 1974, under his visionary leadership, Bangladesh achieved the highest GDP growth of 9.60%. After a long time, the country has regained its high growth trajectory under the leadership of his worthy daughter, Hon'ble Prime Minister Sheikh Hasina, and economic growth will continue to increase in the future, Inshallah.

The year 2020 was one of unprecedented challenges for the world economy. The first wave of the coronavirus pandemic in the last half of the 2019-20 fiscal year and the ongoing second wave have disrupted global economic progress. The whole world has faced a major economic and an untold humanitarian crisis. The macro-economy of Bangladesh has also had to face many adversities arising out of the pandemic as it started to spread rapidly from March 2020 onwards. Yet, our country has coped well with the first wave of the virus and is in the midst of effectively controlling the second wave too, which has already reached Bangladesh.

In order to overcome the financial losses caused by the pandemic, Hon'ble Prime Minister has announced a large amount of incentive package in several phases. Due to the foresight and future-facing policies of the Prime Minister, the pandemic did not have a major negative impact on the country's economy. As a result of timely and effective measures undertaken by the Government, the per capita income has swelled by USD 213.30 and stood at USD 2,064 in 2020, higher than even some of our major neighbouring countries. However, it is only natural that due to the impact of COVID-19, the GDP growth rate in the country has slid to 5.24% in FY 2020 from 8.20% in the previous financial year. Careful monetary policy is being followed to restore economic growth and momentum by keeping inflationary pressures under check. Inflation was 5.65% for this year.

Nevertheless, the development of Bangladesh's economy continues unabated as a result of which the country is widely considered to be one of the most sustainable economies in the world, truly on the path to become a developed and prosperous country by the year 2041. According to a BBC report, Bangladesh will be the 25th largest economy in the year 2035. On the 50th anniversary of Bangladesh's independence, we also want to work hand-in-hand with the Government as partners in progress in building a prosperous Bangladesh in the true spirit of freedom and liberation.

However, the year 2020 was one of many challenges. Like other sectors, it was cataclysmic for the banking sector too. Yet, a silver lining was the implementation of incentives announced by the Government to deal with the outbreak of COVID-19. Like other banks, Rupali Bank too has had to conduct business within the context of the challenges prevalent in the sector and the broader economy, while also engaging in stimulus transmission to intended sectors and beneficiaries. Interest rates on loans and deposits of commercial banks have declined in recent times, as a result of which banks have had to manage liquidity carefully, both strategically as well as in its day-to-day operations.

Business progress

Rupali Bank has been able to achieve significant business success in 2020 in terms of deposit collection, foreign trade and foreign remittances, even in the midst of the

corona virus pandemic, due to responsible stewardship and forward-looking leadership of the Board of Directors. Effective planning of the Board and relentless efforts of officers and employees of the bank has helped in reaching the expected performance. However, due to the ill-effects of the pandemic, it was not possible to reach the target in many cases for this year. Yet, we believe that by tackling the on going crisis and placing maximum efforts in all spheres of our business, we will be able to accelerate the overall progress of the bank, which means we will be able to achieve success in all areas in the coming years.

I am proud to mention that Rupali Bank is in a stronger position than other state-owned banks in the realm of digital banking and customer service. As a responsible state-owned bank, we are always committed to providing excellent customer service. We help our clients to make accurate and effective financial decisions. We own the fundamental belief that protecting the interests of our customers means protecting the interests of our investors, which is conducive to the development of the society and the nation, as well as in building the future while upholding the interests of the bank.

As a bank closely aligned with the developmental journey of the country, at the behest of the Hon'ble Prime Minister, we have given priority to agriculture. Indeed, we are making every effort to do whatever is needed to sustain the growth of the agriculture as well as the industrial sectors. We are also giving priority to the readymade garments, healthcare and manufacturing sectors, which are core components of industry.

The interest rate on deposits and loans fixed by the Government has affected the interest margins of the bank. Therefore, at the beginning of the year, we gave necessary instructions to our branch managers to take sufficient steps in this regard. However, it was not possible to maintain the net interest margin of the bank as collection of installments was suspended and interest could not be taken into account under the moratorium policy of Bangladesh Bank and the Government to help deal with COVID-19. In 2020, the bank's operating profit stood at Tk. 170.36 crore and net profit at Tk. 20.29 crore. We will be more careful in sanctioning loans in the future and will take the country's economy forward by disbursing loans especially to prioritised sectors that can contribute the maximum to economic revival. Furthermore, we will continue with our determined efforts to bring down our classified loans in the coming year. It is heartening to note that compared to the previous year, the amount of classified loans has declined in our books.

Deposits

Rupali Bank has achieved enviable success in deposits this year, which is a sign of loyalty and trust the bank has been able to build with its deposit-holders. It is also a reflection of



its improved service that the bank has been able to provide its customers. The total deposits of the bank in 2019 stood at Tk. 41,462.43 crore, which increased by a sharp 28.38% to Tk. 53,229.99 crore at the end of 2020. This success is undoubtedly commendable, also providing us with a strong liquidity cushion.

Loans and advances

Loans and advances play a significant role in the development of the country. 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. Normally, Rupali Bank disburses loans and advances under the Annual Performance Agreement signed with the Ministry of Finance, Department of Financial Institutions and Memorandum of Understanding with Bangladesh Bank.

Investment

Rupali Bank is playing an important role in the economic development journey of the country through investment. The Government is working relentlessly to develop the country's stock and bond markets as well as investing in treasury bills and bonds. Rupali Bank has also invested in the infrastructural development of the country, knowing that infrastructure will be key to economic acceleration in the future. Total investment in 2019 stood at Tk. 10,364.62 crore, which increased substantially to Tk. 15,805.44 crore and return on investment (ROI) was 9.11% in 2020.

Classified loans

Top priority has been placed to bring down the rate of classified loans of the bank. Compared to the previous year, the classified loan rate of the bank has declined by a strong 3.45%, from 16.15% or Tk. 4,614.57 crore to 12.70% or Tk. 3,972.43 crore in the year of 2020.

Maximum efforts are being given to reduce the rate of classified debt to international standards. In this case, maximum importance has been emphasised on the recovery of classified loans and the Recovery Division of the bank has been streamlined to help facilitate this objective. In addition to strengthening recovery activities, our Recovery Department has also been re-organised and effective actions are underway to provide new loans and re-scheduling facilities to good customers. Besides, various activities are being carried out as per the instructions of the Government and Bangladesh Bank to further reduce the amount of classified loans.

Foreign trade

Initiatives have been undertaken to activate all the 29 AD branches of the bank engaged in the foreign trade business.

Through the bank's 28 Nostro and 2 Vostro accounts and 337 Foreign Correspondent relationships, it has been made possible to conduct foreign trade with different countries of the world with greater efficiency and speed. As a result, the bank has been able to achieve significant success in the import-export trade. Despite many challenges in export trade this year, the bank's export flow was Tk. 2,283.45 crore. In addition, profits earned in foreign currency from the dealing room operations conducted through the Treasury Department have been achieved as per expectations.

Import

The bank's import trade stood at Tk. 11,207.60 crore in 2020, vs. Tk. 15,401.83 crore in 2019, representing a decline of 27.23%, considering the challenges in the external operating context. Rupali Bank has been playing a critical role in the development of public infrastructure, such as import of electrical parts, oil, gas, etc.

Export

Rupali Bank's export trade in 2017, 2018 and 2019 amounted to Tk. 2,298.98 crore, Tk. 2,600.20 crore and Tk. 2,689.27 crore, respectively. A significant part of the bank's export trade comprises textiles and jute goods. Compared to 2018, the bank's export trade increased by 3.43% in 2019. However in 2020, it decelerated by 15.09% due to COVID-19, with the quantum of export trade standing at Tk. 2,283.45 crore for the year.

Foreign remittance

Initiatives were taken to increase remittance from different countries of the world, with prioritised emphasis placed on remittance collection. As a result, the flow of foreign remittance increased significantly in 2020. The increase in the number of exchange companies contracted with the bank made it easier to collect and distribute remittances from different countries of the world, especially from the Middle East. At present, there is remittance drawing arrangements with 48 companies from around the globe. In the year 2020, the amount of the bank's remittance stood at Tk. 6580.20 crore. Foreign remittance increased by a whopping 191.55% in 2020 Compared to 2019. In 2019, the bank was at number 23 in remittance collection; however, this year, we have risen to the number 6 position. We are working determinedly to further improve our ranking in the future.

Operating profit

The banking sector, including the country's economy, had to face new challenges due to the outbreak of the corona virus pandemic. In the changed situation or the 'new normal', the Government has formulated various policies and given clear instructions for their implementation. Under the said policies, in order to restore momentum of industrial trade and commerce, we have been directed to keep all types

of loans and advances unclassified till March 2021 and to suspend the collection of loan installments. As a result, the bank's debt collection has faced a decline and operating profit has been adversely affected. Moreover, the interest rate on all types of loans and advances was fixed at 9% from July 1, 2017 by the Government, which also impacted the bank's operating profit. In 2020, inevitably, the bank's operating profit declined to Tk.170.36 crore, from Tk. 200.42 crore in the previous year.

Automation

In order to achieve sustainable success in a highly competitive banking sector 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. 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 and mini statements through mobile. ATM machines have been set up at 12 branches and 60 more booths are in the process of being set up.

Human resources

The mainstay of Rupali Bank's manpower structure is its large number of young officers and employees. At present, about half of the manpower of the bank, that is 48.35% of employees, is below 40 years of age. This young and energetic workforce is playing a tremendous role in ensuring the best and most responsive services dispensed to customers with their talent, initiative, enthusiasm and efficiency. The bank stands on a strong footing today. Thanks to the sincere efforts of all levels of officials and employees across the organisation.

According to the Human Resource Policy 2011, the human resource management activities of the bank are being conducted through the Human Resources Division and Personnel Management Division. The bank's total manpower base stood at 5,935 employees, out of which 4,258 are from Grade-10 to Grade-1 and 1,678 officers-employees are from Grade-11 to Grade-20, as on 31st December, 2020. More than 5,000 officers and employees have been recruited during the period 2010 to 2020, and the process of recruitment to fill vacant positions of the bank is continuing as desired. We believe in continuous improvement and hold the view that each employee deserves the opportunity for development while they contribute actively to the achievement of the Bank's objectives.

Training

Rupali Bank Training Academy (RBTA) has been strengthened to enhance the efficiency and range of banking knowledge offered to officers and employees. Truly, RBTA considers the bank's employees as the real assets of the organisation. Under the direct supervision of RBTA, training has been conducted through RBTA, BIBM, BBTA, BIM, NAPD, FinExcel, East West University, TMSS, IBB, ICC Bangladesh, BFEDA, etc. Rupali Bank Training Academy (RBTA) trained 3969 officers/employees through 59 training courses organised in 2020. Moreover, arrangements have been made for training 179 officers/employees from other various institutions of home and abroad as well.

Capital structure

The bank's capital base has expanded steadily since 2011 through capital compensation payments and stock dividends paid by the Government. At present, the paid-up capital of the bank is Tk. 414.17 crore, regulatory capital is Tk.2,696.47 crore, minimum capital requirement (MCR) is Tk.3,368.17 crore, capital to risk weighted assets ratio (CRAR) stands at 8.01% and surplus capital is at Tk. (671.70) crore.

Although the minimum capital can be saved according to the BASEL III guidelines, the buffer capital cannot be saved according to the directives. Thus, sufficient steps have been taken to preserve the buffer capital according to the BASEL-III guidelines. In the meantime, sub-ordinate bonds worth Tk. 600 crore have been issued to increase Tier-II capital.

Dividends

Rupali Bank Limited paid 24% and 10% bonus shares to valuable shareholders as dividends in 2017 and 2018, respectively. Considering the general shareholders and share market, the Board of Directors of the bank has proposed to pay 5% stock dividend in the year of 2019, subject to the approval of Bangladesh Bank. Bangladesh Bank announced a policy of declaring and distributing dividends against shares for the year 2019 in order to overcome pressures on various



indicators of the economy in the face of the COVID-19 epidemic. And Rupali Bank could not pay any dividend as per the said policy of BB in 2019. Rupali Bank Limited proposed 10% bonus shares to valuable shareholders as dividends in 2020 and which is approved by Bangladesh Bank.

New branch establishment

Rupali Bank has been increasing the number of branches with the approval of Bangladesh Bank for achieving expansion of banking services. One new branch was opened in 2017 and 5 new branches in 2018 in different parts of the country displaying strong business potential. Following this, 5 new branches were opened in different parts of the country in 2019 and 11 branches were opened in 2020. At present, the total number of branches of the bank stands at 583, with 290 branches located in cities and 293 branches located in rural areas. The slogan of the bank on the occasion of Bangabandhu's centenary is:

**"Rupali Bank Meluk Pakha,
Shataborshe Shato Shakha"**

Subsidiary companies

Rupali Investment Limited and Rupali Bank Securities Limited are two subsidiaries of Rupali Bank operating in the capital market. Rupali Investment earned an operating profit of Tk. 3.65 crore and Rupali Bank Securities earned an operating profit of Tk 3.46 crore in 2019. In 2020, Rupali Investment earned an operating profit of Tk. 5.86 crore and Rupali Bank Securities earned an operating profit of Tk.4.83 crore.

Agriculture, rural and micro credit

Agriculture is one of the golden chapters and mainstays in the progress of economic development of Bangladesh. The contribution of agriculture to the gross domestic product (GDP) of the country is a solid 13.65%, and over 40% of the total workers of the country are directly involved in the sector, being dependent on it for their livelihood. Moreover, several lakh people are indirectly dependent on agriculture. Importantly, due to the development of the agricultural sector, poverty alleviation is being facilitated and the per capita income of the country is also increasing.

The Government has given utmost importance to agriculture, and on the directives of Hon'ble Prime Minister, we are giving priority to agriculture too. The main option now to keep the wheels of the overall economy moving is the agricultural sector. The cultivation, harvesting and production of crops have not stopped during the pandemic, thanks to concerted efforts by the Government. Rupali Bank has also embraced several initiatives for farmers and agri-communities so that they directly benefit from Government programs. Further, to ease challenges and provide relief, we have also been providing low interest loans to dairy farmers since the onset of the pandemic. Our slogan on this subject is:

**"Dudh na fele ghee Banan
Dugdha Khate Jaguk pran."**

Not only ghee, but also producers of various dairy products have been given loans through Milk Vita under the incentive facility for farmers at concessional 4% rates. Arrangements have been made to provide loans at concessional rates in Bandarban and Khagrachari for ginger cultivation too. In response to the onion crisis, measures have been taken to disburse loans on a large-scale for onion production. Furthermore, loans are being disbursed through all branches for facilitating the production of various types of seasonal fruits, flowers and vegetables, while also enabling continued production in the dairy and poultry sectors too, as well as giving impetus to fish production and aquaculture. Tomato cultivators are also being given zero-cost interest loans. Furthermore, we are placing priority to mango cultivation. We have disbursed a loan of Taka 9.58 crore directly and indirectly to more than 500 farmers for mango production on 795 acres of land.

In light of the directives of Bangladesh Bank, we have been able to achieve positive success across all the indicators of regular programs of Bangladesh Bank's Department of Agricultural Credit and special incentive refinancing scheme in agriculture sector during the pandemic. We disbursed Tk. 1.96 crore at 4% concessional interest rate, Tk. 54.76 crore in special incentive refinancing scheme in the agriculture sector, and Tk. 100 crore in refinancing scheme for low-income professionals, farmers and marginal/small traders. Moreover, a loan of Tk. 378 crore was disbursed in 2020 to alleviate poverty and increase national productivity in rural areas. The bank also disbursed a total of Tk. 563.54 crore in agriculture and rural loans to as many as 43 thousand farmers. The classified loan portfolio of this sector stood at Tk. 26.66 crore, which is 4.73% of the total agriculture and rural credit.

CMSME Business

CMSME loans are being disbursed by banks, comprising both private and institutional, since 2010, to facilitate the nation achieving sustainable economic growth and address the challenges of unemployment. As a result, on the one hand, small and medium entrepreneurs are being developed; on the other hand, it has also been made possible to create part-time and permanent employment opportunities. In addition, there are priority CMSME loan facilities for women entrepreneurs as well. Rupali Bank is playing a significant role in the country's economy and employment by disbursing loans in the CMSME portfolio. The bank disbursed Tk. 315.47 crore for CMSME loans in 2020. To encourage women entrepreneurs, a loan of Tk. 42.20 crore was disbursed to 463 women entrepreneurs in 2020 on a prioritised basis.

Internal Control and Risk Management

The bank's internal control guidelines have been formulated in light of Bangladesh Bank's well-articulated guidelines. According to the guidelines, the Audit and Inspection Department, the Compliance Department and the Monitoring Department under the Internal Control and Compliance Unit are faithfully discharging their responsibilities. Further, a Deputy Managing Director is serving as Head of Internal Control and Compliance. The Audit Committee of the Board of Directors provides the necessary guidelines regarding internal control and compliance. The Risk Management Division and other sub-committees, headed by a Chief Risk Officer with the rank of Deputy Managing Director, are tasked with the overall risk management responsibility of the bank as per the directives of the Board Risk Management Committee. As part of its overall responsibilities, it identifies various risks in the day-to-day banking activities and takes necessary steps to address them and provide reporting and documentation from time to time.

Sustainable Banking

The United Nations has declared a war on climate change at the global level. Thus, in order to ensure stability of the financial sector in supporting objectives in climate control, sustainable banking, environment-friendly banking, CSR and financially-inclusive banking activities have been included under core banking.

Bangladesh Bank has also formulated a policy in this regard and directed financial institutions to follow it – both in letter and spirit. Rupali Bank has been playing a significant role in sustainable banking by implementing Bangladesh Bank's guidelines on environment-friendly banking, CSR and financial inclusion. As per the directives of Bangladesh Bank, Sustainable Finance Unit and Sustainable Finance Committee have been formed and its scope has been formulated as well. The bank's Sustainable Finance Unit is working diligently to achieve the targets set by Bangladesh Bank for sustainable banking.

Green Banking

Environmental calamities are the most talked about topic in the world today. As a bank rooted in responsibility, Rupali Bank has included environmental awareness in its regular banking activities to prevent environmental pollution due to various reasons, including industrialisation.

In the case of financing in the industrial sector, compliance with the restrictions of the Department of Environment has been made mandatory, including the establishment of waste treatment plants. Furthermore, solar panels have been installed in 6 branches of the bank, thus enabling sustainable electrification. Automation activities have

also been intensified to eliminate dependence on paper use. All human resources have been instructed to stop unnecessary use of equipment, including PCs, printers, fans and air-conditioners used by the bank to prevent wastage of electricity. Moreover, various trainings, workshops, seminars and awareness programs on green banking have also been organised with extensive participation of bank officials, employees and customers. Special emphasis has been placed on financing eco-friendly projects too. By 2020, the amount of loans disbursed for eco-friendly projects stood at Tk. 702.84 crore.

Perceiving strong opportunity in green banking going forward, our bank is working as per the guidelines of Bangladesh Bank to increase green financing and strengthening the bank's foundations in this business.

Corporate Social Responsibility (CSR)

Rupali Bank is working diligently to expand banking facilities among the underprivileged to protect the environment, empower the poor, ensure sustainable development and develop self-sufficiency and empowerment. The bank provides grants/financial assistance in various fields, including financial inclusion, rural infrastructure development, disaster management, promotion of sports, literature, culture and arts, social welfare and research and development. CSR activities are helping to consolidate the image and goodwill of the bank and its competitiveness in the marketplace. Under the policy of the Ministry of Finance and Bangladesh Bank, a total of Tk. 97.36 lakh grant/financial assistance were provided to specific sectors under CSR in the year 2020.

Financial Inclusion

The backward segments of the society, primarily those who were outside of the perimeter of banking channels, such as poor farmers, the poor, unemployed youth, freedom-fighters, beneficiaries under the social safety net program, garment workers, school children, street children and working children, etc., have been brought under the formal and protective folds of the banking channel by Rupali Bank.

The total balance of accounts maintained by students of different schools of the country in the bank comprises Tk. 125.54 crore. The funds originated from the savings of children in the age group of 6-18 years. Out of total 810,273 accounts across the bank's branches under financial-inclusive banking, 420,778 are of farmers, 141,827 are of school banking, 667,469 accounts constitute savings accounts opened with a deposit of Tk. 10/50/100, 2,400 accounts of freedom-fighters and other accounts of a financial product named pathoful are 977 accounts. Through all these accounts, Rupali Bank provides banking services to the underprivileged and backward people of the society.



Mobile Banking

Rupali Bank has set a unique example in mobile banking activities, indeed raising the bar in this dynamic sphere of banking. Rupali Bank SureCash is playing a ground breaking role in realising the Government's dream of a 'Digital Bangladesh' by providing mobile banking services to marginalised people in neglected and remote areas of the society.

Rupali Bank is the first state-owned bank to provide mobile financial services. The bank provides cash-in, cash-out, money transfer, mobile top-up and utility bill payment facilities for WASA, DESCO, DPDC, Karnafuli Gas Distribution Company, BTCL, etc., through mobile banking. The bank is providing mobile banking services to more than 2.13 crore customers through 1.42 lakh agents and 201 distributors of Sure Cash. In a notable initiative, the bank and the Ministry of Primary and Mass Education signed a memorandum of understanding (MoU) for disbursing primary students' stipend to their mothers. In this realm, Rupali Bank SureCash has done a tremendous job of providing a stipend of around Tk. 1,033 crper annum to 95 lakh beneficiary mothers (guardians) of the students. Besides, tuition fees and salary allowances are being paid to various educational institutions, such as schools, colleges and universities. The service is also being used to subsidise 1.25 lakh sugarcane growers in the sugar and food industries and to pay the price of sugarcane.

Tuition and examination fees of more than 1,200 educational institutions of the country are transacted through Rupali Bank SureCash. Besides, money for various projects is provided to the poor and helpless people under the Government security cordon through Rupali Bank SureCash. Agreements have also been signed with various institutions, such as educational institutions, insurance companies, banks and service providers to provide mobile banking services. Already, many companies are collecting their salary allowances and customers' arrears through Rupali Bank's SureCash.

Future Action Plan

As a future-facing bank focused on unlocking our full potential to expand our impact and contribution to Bangladesh's developmental journey, we have created a clear road map across several core facets of our business. These are articulated below.

Reinforcing information technology

- We have plans to become the number one digital bank in the next three years, overtaking even private banks.
- We are giving strong importance to internet banking. Since digital adoption has increased manifold in Bangladesh, internet banking services will be launched

as soon as possible, keeping pace with the needs and requirements of the current times.

- Introduction of credit cards, gift cards and utility bill payment services based on customer demands.
- Reducing cash-payment counters and making online banking more effective and convenient.
- Set up our own payment switch to meet customer needs.
- Continue to expand mobile banking through opening a total of 1 crore parents' and students' accounts and also accelerate financial inclusion through empowerment of women, disbursement of stipends in education, etc.
- Ensure prompt implementation of electronic payments and receipts (EPR).
- Take all necessary and timely steps to prevent cyber security incidents or breaches.

Shoring up our capital levels

Due to insufficient capital levels at the bank as per Basel III, the following steps have been taken to preserve capital adequacy:

- Continue efforts to secure re-capitalisation funds from the Ministry of Finance.
- Prospective issuance of Tk. 1,000 crore of perpetual bonds.
- Continue process of converting funds received from the Government for replenishing the paid-up capital.
- Co-ordinating with the Ministry of Finance for approval of issue of Rights shares.
- Continue efforts to increase capital base by enhancing profits.

Mitigating risks

- Enable prudent and sufficient risk mitigation through proper management of core risks of the bank.
- Bridge the gap of Bangladesh Bank's rating, which is one step ahead in the case of 6 risks of the bank.
- Implement Bangladesh Bank's guidelines to reduce credit risks.
- Control credit risk through loan diversification and preventing credit concentration.
- Reduce attendant risks of large loans by focusing on micro credit, rural credit and CMSME loans at the field /grassroots level.
- Prioritise lending to companies having Bangladesh Bank Rating 1 and 2 with a view to reduce risk weighted assets.

Deposit collection

- Innovate new and more relevant deposit products to suit the evolving needs of customers.
- Reduce bank deposit costs by increasing interest free / low-interest deposits.
- Adopt necessary steps to collect large deposits by identifying 20/25 branches of the bank as large deposit-collecting centres.

Loans and Advances Disbursement

- Enhance the quality of loans / assets of the bank by lending to borrowers with strong credit profile.
- Enable loan diversification by increasing agri-based loans, micro-credit, rural credit and CMSME loans, thus avoiding loan concentrations.
- Increase securities-rich CMSME loan financing to create employment opportunities.
- Increase share of house-building loans to Government officials and employees.
- Engage in distribution of agri-based and rural credit to rural branches.
- Focus on opportunities in large commercial cities of the country other than Dhaka.

Classified Loan Recovery

The path of progress of the bank will be paved and the way forward will be smooth only if asset quality can be improved. We expect to do so by emphasising on recovery from classified loans in 2021 and beyond for enabling reduction of classified loans of the bank. We will implement the following activities for achieving this objective:

- We are taking every effort to reduce classified loans to a single-digit by increasing the quality of loans at the field-level and giving priority to the recovery of classified loans.
- Efforts are being made to recover classified and written-off loans.
- Ensuring timely repayment of re-scheduled and re-structured loans by customers and prevention of new credit default.
- Increase cash collection from classified loans and ensure that no new loans fall into the classified portfolio.
- Take strong measures to recover loans from major credit defaulters and bring dynamism in recovery activities.

Other Initiatives

- Take necessary and sufficient steps to enhance the profits and profitability of the bank.

- Ensure effective and productive use of human resources.
- Take all possible initiatives for developing the bank's position in CAMELS rating.
- Continue modernisation of comparatively more important branches, including head office, divisional office, local office and corporate branches.
- Increase foreign trade and remittance activities by increasing the number of authorised dealer branches.
- Reduce the gap between imports and exports by assisting in increasing foreign remittance and exports.
- Extend 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.
- Install ATM machines across different branches and POS machines across various shopping centers, based on demand patterns and feasibility.
- Engage in expansion of the mobile banking business.
- Provide maximum services to customers by increasing online banking facilities.
- Reduce the number of loss branches to zero.
- Encourage officers and employees of the bank to achieve goals and objectives aligned to the National integrity Strategy.

In closing, I sincerely thank the Financial Institutions division of the Ministry of Finance, Government of Bangladesh, for their continued support and advice and to Bangladesh Bank and Bangladesh Securities and Exchange Commission for their ongoing counsel and guidance. State-owned Rupali Bank will reinforce its image, reputation and standing as a popular public bank by providing the highest level of service to its customers. To earn the continued support of shareholders, customers and stakeholders, the bank's dedicated employees will work diligently and honestly to achieve the organisation's mission, vision and goals. Without doubt, we will take all necessary steps, initiatives and actions to emerge as the best bank of Bangladesh.

I pray to Almighty Allah that we put COVID-19 behind and can turn together towards a safe, sustainable and fulfilling life by leaving no one behind.

May Almighty Allah bless us all.

Sincerely,



(Md. Obayed Ullah Al Masud)
Managing Director & CEO



ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তার বার্তা

বিসমিল্লাহির রাহমানির রাহিম।

সম্মানিত শেয়ারহোল্ডার ও স্টেকহোল্ডারগণ, আপনারা জানেন রূপালী ব্যাংক লিমিটেড বঙ্গবন্ধুর স্বপ্নপূরণে নিবেদিত একটি লাল সবুজ ব্যাংক। ব্যাংকের ৩৫তম সাধারণ বার্ষিক সভায় উপস্থিত ব্যাংকের পরিচালনা পর্ষদের শ্রদ্ধাভাজন চেয়ারম্যান কাজী সানাউল হক, পরিচালনা পর্ষদের সম্মানিত পরিচালকবৃন্দ, অর্থ মন্ত্রণালয়, আর্থিক প্রতিষ্ঠান বিভাগের সম্মানিত প্রতিনিধি, শুভানুধ্যায়ী শেয়ারহোল্ডারগণ, ব্যাংকের নির্বাহী কর্মকর্তাবৃন্দ ও 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 এবং ব্যাংকের ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তা হিসেবে আপনাদের সঙ্গে থাকতে পেরে আমি অত্যন্ত আনন্দিত ও সম্মান বোধ করছি।

২০২০ সালের ৩১ ডিসেম্বর পর্যন্ত তথ্য-উপাত্তের ভিত্তিতে প্রস্তুতকৃত এই প্রতিবেদনে ব্যাংকের ২০২০ সালের সাফল্য, ব্যর্থতা ও অর্জন তুলে ধরা হয়েছে। সঠিক ও বস্তুনিষ্ঠ এই আর্থিক প্রতিবেদনের লক্ষ্য হলো চলমান বৈশ্বিক ও দেশীয় বাস্তবতায় ব্যাংকের ২০২০ সালের পারফরম্যান্সের বিস্তারিত ব্যাখ্যাসহ ভবিষ্যৎ রূপরেখা উপস্থাপন করা।

বিশ্ব অর্থনীতি

করোনা অতিমারীতে বিশ্ব অর্থনীতি ভয়াবহ বিপর্যয়ের মুখে পড়েছে। এ সংকটের কারণে বিপুল সংখ্যক দেশ আর্থিক মন্দায় পড়েছে যা কোটি কোটি মানুষকে চরম দারিদ্রের মধ্যে ফেলেছে। মন্দায় পড়েছে উন্নত দেশ ও বহুজাতিক কোম্পানি। বিশ্বব্যাংক বলছে অতিমারীর কারণে গত বছর বিশ্ব অর্থনীতি শেষ পর্যন্ত ৪.৩ শতাংশ সঙ্কুচিত হয়েছে। করোনার দ্বিতীয় ঢেউ সংকটকে আরও ঘনীভূত করেছে এবং বিশ্ব অর্থনৈতিক পরিস্থিতিতে আরও জটিল করে তুলছে।

বাংলাদেশের অর্থনীতি ও ব্যাংকিং খাত

মাননীয় প্রধানমন্ত্রী শেখ হাসিনার গতিশীল নেতৃত্বে দেশ এক অমিত সম্ভাবনার দিকে এগিয়ে যাচ্ছে। ইতোমধ্যে দেশের অর্থনৈতিক ও সামাজিক সূচকগুলোতে ঈর্ষণীয় পরিবর্তন এসেছে। বিশ্বব্যাংকের নিকট থেকে মিলেছে মধ্যম আয় ও উন্নয়নশীল দেশের স্বীকৃতি। প্রায় সাড়ে ষোল কোটি মানুষের স্বল্প আয়তনের আমাদের এই দেশটির জন্য এমন একটি মর্যাদা প্রকৃতপক্ষেই নজিরবিহীন। জাতির জনক বঙ্গবন্ধু শেখ মুজিবুর রহমান এর শততম জন্মবার্ষিকী পালনের এই সময় এই স্বীকৃতিটি জাতিকে আরও উৎফুল্ল করেছে।

মানুষের গড় আয়, দারিদ্র্য বিমোচন ও মাথাপিছু আয়ে যে সব দেশ বিশ্বে দ্রুত প্রবৃদ্ধি অর্জন করেছে, তার মধ্যে বাংলাদেশ অন্যতম। নারীর ক্ষমতায়নে বাংলাদেশ এখন বিশ্বে অনুসরণীয় দৃষ্টান্ত। দেশ এখন খাদ্যে স্বয়ংসম্পূর্ণ। মানুষের মাথাপিছু আয় ও ক্রয় ক্ষমতা বৃদ্ধি পেয়েছে। বৃদ্ধি পেয়েছে বৈদেশিক মুদ্রার রিজার্ভ। এগিয়ে চলেছে গর্বের পদ্মাসেতু, মেট্রোরেল, নদীর তলদেশে টানেল ও পারমাণবিক বিদ্যুৎ কেন্দ্রের কাজ।

মহাকাশে ভাসছে বঙ্গবন্ধু স্যাটেলাইট। এছাড়া শিল্প ও সেবা খাতের উন্নয়ন, শিক্ষার হার বৃদ্ধি, চিকিৎসার আধুনিকায়নের ক্ষেত্রে বাংলাদেশ উল্লেখযোগ্য সাফল্য অর্জন করেছে।

জাতির পিতা বঙ্গবন্ধু শেখ মুজিবুর রহমানের জন্ম শতবার্ষিকীতে কৃতজ্ঞতার সাথে স্মরণ করি দেশের অর্থনীতিতে তাঁর অবদানের কথা। স্বাধীনতা পরবর্তী সময়ে ১৯৭৪ সালে তাঁর নেতৃত্বে বাংলাদেশ সর্বোচ্চ প্রবৃদ্ধি অর্জন করেছিল ৯.৬০%। দীর্ঘদিন পর তাঁরই সুযোগ্য কন্যা মাননীয় প্রধানমন্ত্রী শেখ হাসিনার নেতৃত্বে দেশ সেই উচ্চ প্রবৃদ্ধির হারে ফেরত এসেছে এবং সামনের বছরগুলোতে অর্থনৈতিক প্রবৃদ্ধি উত্তরোত্তর বৃদ্ধি পাবে, ইনশাআল্লাহ।

২০২০ সাল ছিল বিশ্ব অর্থনীতির জন্য বিশাল এক চ্যালেঞ্জের বছর। ২০১৯-২০ অর্থবছরের শেষার্ধ্বে করোনা ভাইরাস অতিমারীর প্রথম ঢেউ এবং চলমান দ্বিতীয় ঢেউ বিশ্বের অর্থনৈতিক অগ্রযাত্রাকে বিপর্যস্ত করে তুলেছে। সারা বিশ্বকে বড় ধরনের অর্থনৈতিক সংকটের মুখোমুখি হতে হয়েছে। বাংলাদেশের সামষ্টিক অর্থনীতিকেও করোনার প্রভাবসহ অনেক চ্যালেঞ্জ মোকাবেলা করতে হয়েছে। করোনার প্রথম ঢেউ ভালোভাবেই মোকাবেলা করেছে আমাদের দেশ এবং দ্বিতীয় ঢেউ ইতোমধ্যে বাংলাদেশে এসে পৌঁছেছে।

করোনা পরিস্থিতিতে সৃষ্ট আর্থিক ক্ষতি কাটিয়ে উঠতে মাননীয় প্রধানমন্ত্রী কয়েক দফায় বিশাল অংকের প্রণোদনা প্যাকেজ ঘোষণা করেছেন। প্রধানমন্ত্রীর দূরদর্শিতার কারণেই দেশের অর্থনীতিতে করোনার সময়ও তেমন কোনো নেতিবাচক প্রভাব পড়েনি। সরকারের গৃহীত সমরোপযোগী পদক্ষেপের ফলে ২০২০ সালে মাথাপিছু আয় ২১৩.৩০ মার্কিন ডলার বৃদ্ধি পেয়ে দাঁড়িয়েছে ২০৬৪ মার্কিন ডলারে। যদিও কোভিড-১৯ এর প্রভাবে ২০১৯-২০২০ অর্থ বছরে বিগত অর্থ বছরের তুলনায় জিডিপি প্রবৃদ্ধির হার ৮.২০ শতাংশ থেকে হ্রাস পেয়ে ৫.২৪ শতাংশে দাঁড়িয়েছে। মুদ্রাস্ফীতির চাপকে পরিমিত রেখে সর্বোচ্চ অর্থনৈতিক প্রবৃদ্ধি অর্জনের সহায়ক সতর্ক মুদ্রানীতি অনুসরণ করা হচ্ছে। এ বছর মুদ্রাস্ফীতির হার ছিল ৫.৬৫ শতাংশ। তথাপি, বাংলাদেশের অর্থনীতির উন্নয়নের অগ্রযাত্রা অব্যাহত রয়েছে। ফলশ্রুতিতে বাংলাদেশের অর্থনৈতিক কর্মকান্ড বিশ্বের অন্যতম টেকসই অর্থনীতি বলে বিবেচিত হচ্ছে। বিবিসি'র এক প্রতিবেদনে বলা হয়েছে ২০৩৫ সালে বাংলাদেশ হবে বিশ্বের ২৫তম বৃহৎ অর্থনীতির দেশ। ২০৪১ সালের মধ্যে উন্নত সমৃদ্ধ দেশে পরিণত হওয়ার লক্ষ্যে দেশ এগিয়ে যাচ্ছে। বাংলাদেশের স্বাধীনতার ৫০ বছর পূর্তিতে আমরাও সরকারের সঙ্গে কাঁধে কাঁধ মিলিয়ে মুক্তিযুদ্ধের চেতনায় উন্নত বাংলাদেশ গড়ার অংশীদার হিসেবে ভূমিকা পালন করতে চাই।

স্বাধীনতার সুবর্ণজয়ন্তীর অঙ্গীকার

বঙ্গবন্ধুর স্বপ্নের সোনার বাংলা গড়ার।

তবে ২০২০ সাল অনেক চ্যালেঞ্জের বছর ছিল। অন্যান্য খাতের মত ব্যাংকিং সেক্টরের জন্যও ২০২০ সাল ছিল দুর্ভোগ মোকাবেলার বছর। কোভিড-১৯ এর প্রাদূর্ভাব মোকাবেলা করার জন্য সরকার ঘোষিত প্রণোদনা বাস্তবায়নের বছর। অন্যান্য ব্যাংকের মতো রূপালী ব্যাংককেও

দেশের সার্বিক পরিস্থিতির মধ্যে ব্যবসা পরিচালনা করতে হয়েছে। সাম্প্রতিক সময়ে বাণিজ্যিক ব্যাংকসমূহের ঋণ ও আমানতের সুদের হার আগের তুলনায় অনেক হ্রাস পেয়েছে। ফলে ব্যাংকগুলোকে সতর্কতার সঙ্গে তারল্য ব্যবস্থাপনা করতে হয়েছে।

ব্যবসায়িক অগ্রগতি

পরিচালনা পর্ষদের উপযুক্ত দিক নির্দেশনা ও সমন্বয়যোগ্য নেতৃত্বের কারণে করোনা অতিমারীর মধ্যেও ২০২০ সালে আমানত সংগ্রহ, ফরেন ট্রেড ও ফরেন রেমিটেন্স এর ক্ষেত্রে রূপালী ব্যাংক উল্লেখযোগ্য ব্যবসায়িক সাফল্য অর্জন করতে সক্ষম হয়েছে। পরিচালনা পর্ষদের কার্যকর পরিকল্পনা এবং ব্যাংকের কর্মকর্তা-কর্মচারীদের সম্মিলিত নিরলস প্রচেষ্টা দ্বারা এই অভীষ্ট মাইলফলকে পৌঁছানো সম্ভব হয়েছে। কিন্তু করোনা অতিমারীর কারণে এ বছর অনেক ক্ষেত্রেই অভীষ্ট লক্ষ্যে পৌঁছানো সম্ভব হয়নি। আমাদের বিশ্বাস, চলমান করোনা মোকাবিলা করে ভবিষ্যতে ব্যাংকের সার্বিক ব্যবসায়িক অগ্রগতি ত্বরান্বিত করতে পারব অর্থাৎ আমাদের সর্বাঙ্গিক প্রচেষ্টা দ্বারা আগামী বছরগুলোতে সর্বক্ষেত্রে সাফল্য অর্জন করতে সক্ষম হব।

রূপালী ব্যাংক ডিজিটাল ব্যাংকিং ও গ্রাহকসেবায় রাস্ত্রায়ত্ত্ব অন্য যে কোনো ব্যাংকের তুলনায় শক্তিশালী অবস্থানে রয়েছে। রাষ্ট্র মালিকানাধীন ব্যাংক হিসেবে গ্রাহকদের উত্তম সেবা প্রদানে আমরা সর্বদা প্রতিশ্রুতিবদ্ধ। এ লক্ষ্যে আমরা আমাদের গ্রাহকদের সঠিক এবং কার্যকর আর্থিক সিদ্ধান্ত গ্রহণে সহায়তা করে থাকি। আমাদের কাছে গ্রাহকদের স্বার্থ সংরক্ষণের অর্থ হলো আমাদের বিনিয়োগকারীদের স্বার্থ সংরক্ষণ, যা ব্যাংকের স্বার্থ সমুন্নত রেখে ভবিষ্যৎ বিনির্মাণের সাথে সাথে দেশ ও জাতির উন্নয়নে সহায়ক ভূমিকা রাখে। প্রধানমন্ত্রীর নির্দেশে করোনাকালে আমরা কৃষিকে প্রাধান্য দিয়েছি। কৃষির পাশাপাশি শিল্প খাতকে টিকিয়ে রাখতে যা যা করা দরকার তার সবই করার সর্বাঙ্গিক চেষ্টা চালাচ্ছে রূপালী ব্যাংক। তৈরি পোশাক খাত, স্বাস্থ্যসেবা খাত এবং উৎপাদনমুখী শিল্পপ্রতিষ্ঠানগুলোকে অধাধিকার দিয়ে আমরা কাজ করছি।

সরকার কর্তৃক আমানত ও ঋণের সুদহার নির্দিষ্ট করার ফলে ব্যাংকের ইন্টারেস্ট মার্জিন এর উপর প্রভাব পড়েছে। এজন্য বছরের শুরুতেই প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য আমরা শাখা ব্যবস্থাপকদের প্রয়োজনীয় নির্দেশনা প্রদান করেছিলাম। কিন্তু বাংলাদেশ ব্যাংক ও সরকারের কোভিড-১৯ মোকাবিলা সংক্রান্ত নীতিমালার আওতায় কিস্তি আদায় স্থগিত ও সুদ আয়খাতে নিতে না পারায় ব্যাংকের নিট ইন্টারেস্ট মার্জিন ধরে রাখা সম্ভব হয়নি। এ বছর ব্যাংকের পরিচালন মুনাফা হয়েছে ১৭০.৩৬ কোটি এবং নিট মুনাফা ছিল ২০.২৯ কোটি টাকা। বিগত বছরের তুলনায় শ্রেণিকৃত ঋণের পরিমাণ হ্রাস পেয়েছে। শ্রেণিকৃত ঋণ উল্লেখযোগ্য পরিমাণ হ্রাস করার জন্য আমাদের জোর প্রচেষ্টা অব্যাহত রাখব। ভবিষ্যতে ঋণ প্রদানের ক্ষেত্রে আমরা আরও সতর্কতা অবলম্বন করব এবং চাহিদা সম্পন্ন সেক্টরে ঋণ বিতরণ করে দেশের অর্থনীতিকে এগিয়ে নিয়ে যাব।

আমানত

আমানত হলো বিশ্বস্ততার প্রতীক। রূপালী ব্যাংক আমানত সংগ্রহে এ বছর ঈর্ষণীয় সাফল্য অর্জন করেছে। উন্নত গ্রাহক সেবা এবং ব্যাংকের প্রতি গ্রাহকদের আস্থা এই সাফল্য অর্জন করতে সহায়তা করেছে। ২০১৯ সালে ব্যাংকের মোট আমানতের পরিমাণ ছিল ৪১,৪৬২.৪৩ কোটি টাকা যা ২৮.৩৮ শতাংশ বৃদ্ধি পেয়ে এ বছর ৫৩২২৯.৯৯ কোটি

টাকায় দাঁড়িয়েছে। এই সাফল্য নিসন্দেহে প্রশংসনীয়। আমানত বৃদ্ধির এই ধারা ভবিষ্যতেও অব্যাহত থাকবে বলে আমার দৃঢ় বিশ্বাস।

ঋণ ও অগ্রিম

ঋণ ও অগ্রিম দেশের উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করে। রূপালী ব্যাংক দেশের উন্নয়ন সহায়ক ঋণ ও অগ্রিম বিতরণে সর্বদা তৎপর রয়েছে। রূপালী ব্যাংক অগ্রিম ও ঋণ 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। কোভিড-১৯ এর প্রাদুর্ভাব মোকাবিলায় আর্থিক প্রণোদনার আওতায় ব্যাংক কর্তৃক বিগত বছরে বাংলাদেশ ব্যাংক কর্তৃক নির্ধারিত লক্ষ্যমাত্রা অর্জন করেছে। ২০১৯ সালে ব্যাংকের ঋণ ও অগ্রিমের পরিমাণ ছিল ৩০,৬৭২.৪০ কোটি টাকা যা ৯.৮২% বৃদ্ধি পেয়ে ২০২০ সালে দাঁড়িয়েছে ৩৩,৬৮৩.৫২ 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। ২০১৯ সালে মোট বিনিয়োগের পরিমাণ ছিল ১০,৩৬৪.৬২ কোটি টাকা। ২০২০ সালে ব্যাংকের মোট বিনিয়োগের পরিমাণ দাঁড়িয়েছে ১৫,৮০৫.৪৪ কোটি টাকা এবং বিনিয়োগের উপর রিটার্ন অন ইনভেস্টমেন্ট (ROI) হয়েছে ৯.১১%।

শ্রেণিকৃত ঋণ

ব্যাংকের শ্রেণিকৃত ঋণের হার হ্রাস করে আন্তর্জাতিক মানে নামিয়ে আনার প্রতি সর্বাধিক গুরুত্ব প্রদান করা হয়েছে। ২০১৯ সালে ব্যাংকের শ্রেণিকৃত ঋণের হার ছিল ১৬.১৫% (৪,৬১৪.৫৭ কোটি)। ২০২০ সালে শ্রেণিকৃত ঋণের হার ৩.৪৫% হ্রাস পেয়ে দাঁড়িয়েছে ১২.৭০% (৩৯৭২.৪৩ কোটি)।

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 আরও কমিয়ে আনার জন্য বিভিন্ন প্রকার কার্যক্রম পরিচালনা করা হচ্ছে।

বৈদেশিক বাণিজ্য

ব্যাংকের ২৯টি এডি শাখার সবগুলোকে বৈদেশিক বাণিজ্য ব্যবসায় সক্রিয় করার উদ্যোগ গ্রহণ করা হয়েছে। ব্যাংকের ২৮টি নস্ট্রো, ২টি ভস্ট্রো হিসাব ও ৩৩৭টি Foreign Correspondent এর মাধ্যমে বিশ্বের বিভিন্ন দেশের সাথে বৈদেশিক বাণিজ্য অধিকতর দক্ষতা ও দ্রুততার সাথে সম্পাদন সম্ভব হচ্ছে। ফলে ব্যাংকের আমদানি-রপ্তানি বাণিজ্যে উল্লেখযোগ্য পরিমাণ সাফল্য অর্জন করা সম্ভব হয়েছে। রপ্তানি বাণিজ্যের ক্ষেত্রে এ বছর অনেক চ্যালেঞ্জের মধ্যেও ব্যাংকের রপ্তানি প্রবাহ ছিল



২৮৩.৪৫ কোটি টাকা। ট্রেজারি বিভাগের মাধ্যমে পরিচালিত ডিলিং রুম অপারেশন থেকে বৈদেশিক মুদ্রায় অর্জিত মুনাফা আশানুরূপভাবে অর্জিত হয়েছে।

আমদানি

২০১৯ সালে ব্যাংকের আমদানি বাণিজ্যের পরিমাণ ছিলো ১৫,৪০১.৮৩ কোটি টাকা। ২০১৯ সাল থেকে ২০২০ সালে ব্যাংকের আমদানি বাণিজ্যের পরিমাণ ২৭.২৩% কমে দাঁড়িয়েছে ১১২০৭.৬০ কোটি টাকা। রূপালী ব্যাংক লিমিটেড সরকারের অবকাঠামো উন্নয়ন যথা বৈদ্যুতিক যন্ত্রাংশ, তেল, গ্যাস ইত্যাদি আমদানিতে বড় ভূমিকা পালন করে আসছে।

রপ্তানি

রূপালী ব্যাংক লিমিটেড এর ২০১৭, ২০১৮ এবং ২০১৯ সালে রপ্তানি বাণিজ্যের পরিমাণ যথাক্রমে ২২৯৮.৯৭, ২৬০০.২০ এবং ২৬৮৯.২৭ কোটি টাকা। ২০১৮ সালের তুলনায় ব্যাংকের রপ্তানি বাণিজ্য ২০১৯ সালে ৩.৪৩% বৃদ্ধি পায়। কিন্তু ২০২০ সালে কোভিড-১৯ এর কারণে ১৫.০৯% কমেছে। ২০২০ সালে রপ্তানি বাণিজ্যের পরিমাণ ২২৮৩.৪৫ কোটি টাকা। ব্যাংকের রপ্তানি বাণিজ্যের উল্লেখযোগ্য অংশ হলো বস্ত্র ও পাটজাত দ্রব্যাদি।

বৈদেশিক রেমিটেন্স

রেমিটেন্স সংগ্রহকে সর্বোচ্চ গুরুত্ব দিয়ে বিশ্বের বিভিন্ন দেশ থেকে রেমিটেন্স বৃদ্ধির উদ্যোগ গ্রহণ করা হয়। ফলে ২০২০ সালে ফরেন রেমিটেন্স এর প্রবাহ উল্লেখযোগ্য হারে বৃদ্ধি পেয়েছে। ব্যাংকের সাথে চুক্তিবদ্ধ এক্সচেঞ্জ কোম্পানির সংখ্যা পূর্বের তুলনায় বৃদ্ধি পাওয়ায় বিশ্বের বিভিন্ন দেশ হতে বিশেষ করে মধ্যপ্রাচ্য হতে রেমিটেন্স সংগ্রহ ও বিতরণ সহজতর হয়েছে। বর্তমানে বিশ্বের বিভিন্ন দেশের ৪৮টি কোম্পানির সাথে রেমিটেন্স ড্রয়িং অ্যারেঞ্জমেন্ট রয়েছে। ২০১৯ সালে ৫টি নতুন মানি ট্রান্সফার কোম্পানির সাথে চুক্তি হয়েছে। ২০১৯ সালে ব্যাংকের Foreign Remittance এর পরিমাণ ছিল ২২৫৬.৯২ কোটি টাকা। ২০১৯ সালের তুলনায় ২০২০ সালে বৈদেশিক রেমিটেন্স ১৯১.৫৫ শতাংশ বৃদ্ধি পেয়ে ৬৫৮০.২০ কোটি টাকা দাঁড়িয়েছে। গত বছরে আমরা ছিলাম ২৩ নম্বরে, এবছর আমরা ৬ নম্বরে উঠে এসেছি। সামনে আরও ভালো হবে।

পরিচালন মুনাফা

আপনারা জানেন করোনা অতিমারীর প্রাদুর্ভাবের কারণে দেশের অর্থনীতি-সহ 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 ২০২১ সালের মার্চ পর্যন্ত সকল প্রকার ঋণ ও অগ্রিমকে অশ্রেণীকৃত রাখাসহ ঋণের কিস্তি আদায় স্থগিত রাখার নির্দেশনা প্রদান করা হয়েছে। 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 ২০২০ সালে গত বছরের ২০০.৪২ কোটি টাকা থেকে কমে ১৭০.৩৬ কোটি টাকায় দাঁড়িয়েছে।

অটোমেশন

প্রতিযোগিতামূলক ব্যাংকিং সেক্টরে 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 On-line Transaction, RTGS এবং BEFTN সেবা মাণ্ডলবিহীনভাবে প্রদান করছে। সকল বিবরণী নিয়মিতভাবে বাংলাদেশ ব্যাংকের নির্ধারিত Web Portal-এ Upload করার লক্ষ্যে প্রধান কার্যালয়ের সংশ্লিষ্ট বিভাগসমূহে Rationalized Input Template 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। বর্তমানে গ্রাহকগণ এসএমএস এলার্ট সার্ভিস ও মিনি স্টেটমেন্ট মোবাইলের মাধ্যমে পাচ্ছেন। ইতোমধ্যে ১২টি শাখায় Own Branded এটিএম মেশিন স্থাপন করা হয়েছে এবং আরও ৬০টি বুথ স্থাপনের কাজ প্রক্রিয়াধীন রয়েছে।

জনবল কাঠামো

রূপালী ব্যাংকের জনবল কাঠামোর বিরাট একটি অংশ তরুণ। বর্তমানে ব্যাংকের জনশক্তির প্রায় অর্ধেক অর্থাৎ ৪৮.৩৫% কর্মকর্তা কর্মচারীর বয়স ৪০ বছরের নিচে 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। ৩১ ডিসেম্বর, ২০২০ ভিত্তিক ব্যাংকের মোট জনবল ৫৯৩৫ জন যাদের মধ্যে গ্রেড-১০ থেকে গ্রেড-১ পর্যন্ত ৪২৫৭, গ্রেড-১১ থেকে গ্রেড-২০ পর্যন্ত ১৬৭৮ জন কর্মকর্তা-কর্মচারী ব্যাংকে কর্মরত রয়েছে। ২০১০ থেকে ২০২০ সময়কালে মোট ৫ হাজারের অধিক কর্মকর্তা ও কর্মচারী নিয়োগ প্রদান করা হয়েছে এবং ব্যাংকের ঘাটতি জনবল নিয়োগ প্রক্রিয়া অব্যাহত 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। RBTA-র প্রত্যক্ষ তত্ত্বাবধানে RBTA mn BIBM, BBTA, BIM, NAPD, FinExcel, East West University, TMSS, IBB, ICC Bangladesh, BFEDA ইত্যাদি প্রতিষ্ঠানের মাধ্যমে প্রশিক্ষণ কোর্স আয়োজন করা হয়েছে। ২০২০ সালে

রূপালী ব্যাংক ট্রেনিং একাডেমি (RBTA) তে ৫৯টি প্রশিক্ষণ কোর্সের মাধ্যমে ৩,৯৬৯ জন কর্মকর্তা-কর্মচারীকে প্রশিক্ষণ প্রদান করা হয়েছে। এছাড়াও ১৭৯ জন কর্মকর্তা-কর্মচারীকে দেশ-বিদেশের বিভিন্ন প্রতিষ্ঠান থেকে প্রশিক্ষণের ব্যবস্থা করা হয়েছে।

মূলধন কাঠামো

২০১১ সাল হতে ব্যাংকের মূলধন সরকার কর্তৃক প্রদত্ত মূলধন পুনর্ভরনের অর্থ ও স্টক ডিভিডেন্ড প্রদানের মাধ্যমে ক্রমাগত বেড়েছে। বর্তমানে ব্যাংকের পরিশোধিত মূলধন ৪১৪.১৭ কোটি টাকা। ব্যাংকের Regulatory Capital এর পরিমাণ ২৬৯৬.৪৭ কোটি টাকা, Minimum Capital Requirement (MCR) এর পরিমাণ ৩৩৬৮.১৭ কোটি টাকা, Capital to Risk Weighted Assets Ratio (CRAR) এর হার ৮.০১% এবং উদ্বৃত্ত মূলধন (৬৭১.৭০) কোটি টাকা। BASEL III গাইডলাইন অনুসারে ন্যূনতম মূলধন সংরক্ষণ করা গেলেও, উক্ত গাইড লাইন অনুসারে Buffer মূলধন সংরক্ষণ করা যায় নাই। BASEL III গাইডলাইন অনুসারে Buffer সহ মূলধন সংরক্ষণের জন্য প্রয়োজনীয় পদক্ষেপ গ্রহণ করা হয়েছে। ইতোমধ্যে Tier-II মূলধন বৃদ্ধির লক্ষ্যে ৬০০.০০ কোটি টাকার সাব অর্ডিনেট-বন্ড ইস্যু করা হয়েছে।

লভ্যাংশ

রূপালী ব্যাংক লিমিটেড ২০১৭ ও ২০১৮ সালে সম্মানিত শেয়ারহোল্ডারগণকে লভ্যাংশ হিসেবে যথাক্রমে ২৪% ও ১০% বোনাস শেয়ার প্রদান করেছিল। ২০১৯ সালে ব্যাংকের পরিচালনা পর্ষদ কর্তৃক শেয়ার বাজারের কথা বিবেচনা করে বাংলাদেশ ব্যাংকের অনুমোদন সাপেক্ষে ৫% স্টক ডিভিডেন্ড প্রদানের প্রস্তাব রাখা হয়েছিল কিন্তু কোভিড-১৯ অতিমারী মোকাবেলায় অর্থনীতির বিভিন্ন সূচকে সৃষ্ট বিভিন্ন চাপ হতে উত্তরণের লক্ষ্যে বাংলাদেশ ব্যাংক মে ১১, ২০২০ তারিখে ২০১৯ সালের জন্য শেয়ারের বিপরীতে ডিভিডেন্ড ঘোষণা ও বিতরণের নীতিমালা অনুসারে কোন লভ্যাংশ ঘোষণা করতে না পারায় বিগত বছর রূপালী ব্যাংক লিমিটেড কর্তৃক সাধারণ শেয়ারহোল্ডারদের কোনো লভ্যাংশ প্রদান করা সম্ভব হয়নি। ২০২০ সালে রূপালী ব্যাংক লিমিটেড সাধারণ শেয়ারহোল্ডারদের জন্য বাংলাদেশ ব্যাংকের অনুমোদনপূর্বক ১০% স্টক লভ্যাংশ প্রস্তাব করেছে।

নতুন শাখা 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 নতুন শাখা খোলা হয়। এরই ধারাবাহিকতায় ২০১৯ সালেও দেশের বিভিন্ন স্থানে ৫টি নতুন শাখা খোলা হয়েছে এবং ২০২০ সালে ১১টি শাখা খোলা হয়েছে। বর্তমানে ব্যাংকের মোট শাখার সংখ্যা ৫৮৩টি। তন্মধ্যে ২৯০টি শাখা শহরে ও ২৯৩টি শাখা গ্রামে অবস্থিত। মুজিব শতবর্ষ উপলক্ষ্যে ব্যাংকের শ্লোগান হলো ৪-

“রূপালী ব্যাংক মেলুক পাখা, শতবর্ষে শত শাখা”

সাবসিডিয়ার কোম্পানি

রূপালী ইনভেস্টমেন্ট লিমিটেড এবং রূপালী ব্যাংক সিকিউরিটিজ লিমিটেড নামে ব্যাংকের ২টি সাবসিডিয়ার কোম্পানি ক্যাপিটাল মার্কেটে তাদের কার্যক্রম পরিচালনা করছে। ২০১৯ সালে রূপালী ইনভেস্টমেন্ট লিমিটেড ও রূপালী ব্যাংক সিকিউরিটিজ লিমিটেডের পরিচালন মুনাফা

যথাক্রমে ৩.৬৫ কোটি টাকা ও ৩.৪৬ কোটি টাকা। ২০২০ সালে রূপালী ইনভেস্টমেন্ট লিমিটেড ও রূপালী ব্যাংক সিকিউরিটিজ লিমিটেডের পরিচালন মুনাফা যথাক্রমে ৫.৮৬ কোটি টাকা ও ৪.৮৩ কোটি টাকা।

কৃষি ও পল্লি ঋণ

বাংলাদেশের অর্থনৈতিক উন্নয়নের অগ্রযাত্রায় এক সোনালী অধ্যায়ের নাম কৃষি। এদেশের মোট দেশজ উৎপাদনে (জিডিপি) কৃষিখাতের অবদান ১৩.৬৫%। দেশের মোট শ্রমজীবীর ৪০.৬০ শতাংশ প্রত্যক্ষভাবে কৃষির সঙ্গে জড়িত এবং অধিকাংশ জনগণ প্রত্যক্ষ বা পরোক্ষভাবে কৃষির উপর নির্ভরশীল। কৃষিখাতের উন্নয়নের কারণে দারিদ্র্য বিমোচন সহজতর হচ্ছে এবং দেশের মাথাপিছু আয়ও ক্রমাশ বৃদ্ধি পাচ্ছে। বাংলাদেশ সরকার কৃষিতে সর্বোচ্চ গুরুত্ব প্রদান করেছে।

মাননীয় প্রধানমন্ত্রীর নির্দেশে করোনাকালে আমরা কৃষিকে প্রাধান্য দিয়েছি। সার্বিক অর্থনীতির চাকা অনেকটা সচল রাখতে এখন প্রধান বিকল্প হলো কৃষি খাত। কারণ কৃষি খাতের উৎপাদন বন্ধ হয়নি। এ ক্ষেত্রে সরকার এগিয়ে এসেছে এবং রূপালী ব্যাংকও কৃষকদের জন্য বেশ কিছু উদ্যোগ নিয়েছে যাতে কৃষকরা সরাসরি উপকৃত হয়। করোনা পরিস্থিতি শুরু হওয়ার পর থেকেই আমরা দুর্ভিক্ষ খামারীদের জন্য কম সুদে ঋণ দিয়েছি। করোনাকালে এ বিষয়ে আমাদের শ্লোগান -

‘দুধ না ফেলে ঘি বানান,
দুর্ভিক্ষ খাতে জাঙ্ক প্রাণ’।

শুধু ঘি নয়, দুর্ভিক্ষজাত বিভিন্ন পণ্য উৎপাদনে মিল্ক ভিটার মাধ্যমে সর্বোচ্চ ৪ শতাংশ হারে খামারীদের প্রণোদনা সুবিধার আওতায় ঋণ দেওয়া হয়েছে। আদা চাষে বান্দরবান ও খাগড়াছড়িতে রেয়াতি সুদে ঋণ প্রদানের ব্যবস্থা গ্রহণ করা হয়েছে। পৈঁয়াজ সংকট মোকাবেলায় পৈঁয়াজ উৎপাদনে ব্যাপক ভিত্তিতে ঋণ বিতরণের ব্যবস্থা নেওয়া হয়েছে। বিভিন্ন প্রকার মৌসুমি ফল, ফুল ও সবজি উৎপাদন, ডেইরি এবং পোল্ট্রি খাতে উৎপাদন অব্যাহত রাখা ও মৎস্য উৎপাদন বৃদ্ধির লক্ষ্যে সব শাখার মাধ্যমে ঋণ প্রদান করা হচ্ছে। ব্যাংক কর্তৃক টমেটো চাষীদের শুন্য সুদে ঋণ দেওয়া হচ্ছে। আমরা আম চাষে অগ্রাধিকার দিয়েছি। ৭৯৫ একর জমিতে আম উৎপাদনে প্রত্যক্ষ ও পরোক্ষভাবে ৫ শতাধিক কৃষকের মাঝে ৯.৫৮ কোটি টাকা ঋণ বিতরণ করেছে।

বাংলাদেশ ব্যাংকের কৃষি ঋণ বিভাগের নিয়মিত কর্মসূচি ও নভেল করোনা ভাইরাসের প্রাদুর্ভাবে ক্ষতিগ্রস্ত কৃষিখাতে চলতি মূলধন সরবরাহের উদ্দেশ্যে গঠিত ৫০০০ কোটি টাকার পুনঃঅর্থায়ন স্কিম এবং প্রান্তিক কৃষক, নিম্ন আয়ের পেশাজীবী ও ক্ষুদ্র উদ্যোক্তাদের মাঝে MFI এর মাধ্যমে স্বল্প সুদে ঋণ বিতরণের জন্য গঠিত ৩০০০ কোটি টাকার পুনঃঅর্থায়ন স্কিম ইত্যাদি বিষয়ে বাংলাদেশ ব্যাংক কর্তৃক প্রদত্ত নির্দেশনার আলোকে আমরা সকল সূচকে ইতিবাচক সাফল্য অর্জন করতে পেরেছি।

২০২০ সালে সরকার ঘোষিত প্রণোদনা স্কিমের আওতায় শস্য ও ফসল খাতে ৪% রেয়াতি সুদে ১.৯৬ কোটি টাকা, বিশেষ প্রণোদনামূলক পুনঃঅর্থায়ন স্কিমের আওতায় ৫৪.৭৬ কোটি টাকা এবং নিম্ন আয়ের পেশাজীবী, কৃষক ও প্রান্তিক/ক্ষুদ্র ব্যবসায়ীদের জন্য পুনঃঅর্থায়ন স্কিম এর আওতায় ১০০.০০ কোটি টাকা কৃষি ঋণ বিতরণ করা হয়েছে। পল্লি এলাকায় দারিদ্র্য দূরীকরণ ও জাতীয় উৎপাদন বৃদ্ধিতে ২০২০ সালে মোট ৩৭৮.০০ কোটি টাকা ঋণ বিতরণ করা হয়েছে। এছাড়া ব্যাংক কর্তৃক এ পর্যন্ত প্রায় ৪৩ হাজার কৃষকের মাঝে সর্বমোট ৫৬৩.৫৪ কোটি টাকা কৃষি ও পল্লি ঋণ বিতরণ করা হয়েছে। এখাতে শ্রেণিকৃত ঋণের পরিমাণ ২৬.৬৬ কোটি টাকা; যা মোট কৃষি ও পল্লি ঋণের ৪.৭৩ শতাংশ।



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। এর ফলে একদিকে ক্ষুদ্র ও মাঝারি উদ্যোক্তা সৃষ্টি হচ্ছে, অপরপক্ষে 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। ২০২০ সালে সিএমএসএমই ঋণ খাতে ব্যাংক ৩১৫.৪৭ কোটি টাকা বিতরণ করেছে। মহিলা উদ্যোক্তাদের উৎসাহ প্রদানের জন্য অগ্রাধিকার ভিত্তিতে ২০২০ সালে ৪৬৩ জন মহিলা উদ্যোক্তাদের মাঝে ৪২.২০ কোটি টাকা ঋণ বিতরণ করা হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ ও ঝুঁকি ব্যবস্থাপনা

বাংলাদেশ ব্যাংকের গাইডলাইনের আলোকে ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ গাইডলাইন প্রণয়ন করা হয়েছে। উক্ত গাইডলাইন অনুযায়ী ইন্টারনাল কন্ট্রোল অ্যান্ড কমপ্লায়েন্স ইউনিট-এর অধীন নিরীক্ষা ও পরিদর্শন বিভাগ, কমপ্লায়েন্স বিভাগ ও মনিটরিং বিভাগ তাদের উপর অর্পিত দায়িত্ব পালন করেছে। অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালনে একজন উপ-ব্যবস্থাপনা পরিচালক হেড অফ ইন্টারনাল কন্ট্রোল এন্ড কমপ্লায়েন্স হিসাবে কাজ করে যাচ্ছে। পরিচালনা পর্ষদের অডিট কমিটি অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন সংক্রান্ত প্রয়োজনীয় দিক নির্দেশনা প্রদান করে থাকে। পর্ষদীয় ঝুঁকি ব্যবস্থাপনা কমিটির দিকনির্দেশনা অনুসারে ব্যাংকের সার্বিক ঝুঁকি ব্যবস্থাপনার জন্য উপ-ব্যবস্থাপনা পরিচালক মর্যাদার একজন চীফ 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 প্রণয়ন পূর্বক আর্থিক প্রতিষ্ঠানসমূহকে তা অনুসরণের নির্দেশনা প্রদান করেছে। পরিবেশ বান্ধব ব্যাংকিং, সিএসআর 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 কর্ম পরিধি প্রণয়ন করা হয়েছে। টেকসই ব্যাংকিং সংক্রান্ত বিষয়ে বাংলাদেশ ব্যাংক কর্তৃক প্রদত্ত লক্ষ্যমাত্রা অর্জনের জন্য রূপালী ব্যাংকের সাসটেইনেবল ফাইন্যান্স ইউনিট নিষ্ঠার সঙ্গে কাজ করে যাচ্ছে।

পরিবেশ বান্ধব ব্যাংকিং

পরিবেশ বিপর্যয় 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 পরিশোধন 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 নিয়ন্ত্রণ যন্ত্রসহ সকল যন্ত্রের অপ্রয়োজনীয় ব্যবহার বন্ধ এবং সঠিকভাবে Shut Down করে বিদ্যুতের অপচয় রোধ করতে সকলকে নির্দেশনা প্রদান করা হয়েছে। গ্রিন ব্যাংকিং বিষয়ে বিভিন্ন ট্রেনিং/ওয়ার্কশপ/সেমিনার/সচেতনতা বৃদ্ধিমূলক কর্মসূচির আয়োজন করা হয়েছে যাতে ব্যাংকের কর্মকর্তা-কর্মচারী ও গ্রাহক অংশগ্রহণ করেন। পরিবেশ বান্ধব প্রকল্পে অর্থায়নের উপর বিশেষ গুরুত্ব আরোপ করা হয়েছে। ২০২০ সাল পর্যন্ত পরিবেশ বান্ধব প্রকল্পে প্রদত্ত ঋণের পরিমাণ দাঁড়িয়েছে ৭০২.৮৪ কোটি। গ্রিন ফাইন্যান্সিং বৃদ্ধির লক্ষ্যে বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী আমাদের ব্যাংক কাজ করে যাচ্ছে।

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 আর্থিক অন্তর্ভুক্তি, গ্রামীণ অবকাঠামো উন্নয়ন, দুর্ঘোণ ব্যবস্থাপনা, ক্রীড়া, সাহিত্য, সংস্কৃতি ও কলা, সমাজ কল্যাণ, গবেষণা ও উন্নয়ন, বিভিন্ন ক্ষেত্রে অনুদান/আর্থিক সহায়তা প্রদান করে থাকে। সিএসআর কার্যক্রম ব্যাংকের ভাবমূর্তি, Financial Inclusion এবং ব্যবসায়ের প্রতিযোগিতামূলক অবস্থান সুসংহত করতে সহায়তা করেছে। অর্থ মন্ত্রণালয় ও বাংলাদেশ ব্যাংকের নীতিমালার আওতায় ২০২০ সালে সিএসআর খাতে মোট ৯৭.৩৬ লক্ষ টাকা অনুদান বা আর্থিক সহায়তা প্রদান করা হয়েছে।

আর্থিক অন্তর্ভুক্তি

সমাজের অনগ্রসর অংশ- যারা ব্যাংকিং চ্যানেলের বাইরে ছিল যেমন- দরিদ্র কৃষক, হতদরিদ্র, বেকার যুবক, মুক্তিযোদ্ধা, সামাজিক নিরাপত্তা বেষ্টিত কর্মসূচির আওতায় সুবিধাভোগী জনগোষ্ঠী, গার্মেন্টস শ্রমিক, স্কুলছাত্র, পথশিশু ও কর্মজীবী শিশু হিসাব খুলে রূপালী ব্যাংক তাদেরকে ব্যাংকিং লেনদেনের আওতায় এনেছে। ব্যাংকের শাখাসমূহে দেশের বিভিন্ন স্কুলের শিক্ষার্থী কর্তৃক পরিচালিত RSSA হিসাবসমূহের মোট স্থিতি ১২৫.৫৪ কোটি টাকা। এ টাকা এসেছে ০৬ থেকে ১৮ বছরের কমবয়সী শিশুদের সঞ্চয় থেকে। আর্থিক অন্তর্ভুক্তিমূলক ব্যাংকিং-এর আওতায় এ-ব্যাংকের শাখাসমূহে মোট ৮১০,২৭৩ টি হিসাবের মধ্যে কৃষকের ৪২০,৭৭৮ টি, স্কুল ব্যাংকিং এর ১৪১৮২৭ টি, দশ/পঞ্চাশ/একশত টাকা জমা দিয়ে খোলা সঞ্চয়ী হিসাবের সংখ্যা ৬৬৭,৪৬৯টি, মুক্তিযোদ্ধাদের ২,৪০০টি এবং অন্যান্য আর্থিক অন্তর্ভুক্তিমূলক পথফুল এর ৯৭৭টি হিসাব রয়েছে। এ সকল হিসাবের মাধ্যমে রূপালী ব্যাংক সমাজের সুবিধা বঞ্চিত মানুষকে ব্যাংকিং সেবা প্রদান করে থাকে।

মোবাইল ব্যাংকিং

রূপালী ব্যাংক লিমিটেড মোবাইল ব্যাংকিং কার্যক্রম পরিচালনায় এক অনন্য দৃষ্টান্ত স্থাপন করেছে। রূপালী ব্যাংক শিওরক্যাশ সমাজের অবহেলিত প্রত্যন্ত অঞ্চলের প্রান্তিক জনগোষ্ঠীকে মোবাইল ব্যাংকিং সেবা প্রদানের মাধ্যমে সরকারের ডিজিটাল 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। রূপালী ব্যাংক শিওরক্যাশের ১.৪২ লক্ষ এজেন্ট ও ২০১ জন ডিস্ট্রিবিউটার মাধ্যমে ২.১৩ কোটির অধিক গ্রাহককে মোবাইল ব্যাংকিং সেবা প্রদান করছে। রূপালী ব্যাংক এবং প্রাথমিক ও গণশিক্ষা মন্ত্রণালয়ের মধ্যে সমঝোতা স্মারক স্বাক্ষরের ভিত্তিতে সারাদেশে প্রায় ৭০ হাজার স্কুলে ১ কোটি ৮৮ লক্ষ প্রাথমিক স্তরের শিক্ষার্থীদের ৯৫ লক্ষ সুবিধাভোগী মায়েদের (অভিভাবক) বৎসরে প্রায় ১০৩৩ কোটি টাকা উপবৃত্তি প্রদানের বিশাল কর্মযজ্ঞ রূপালী ব্যাংক শিওরক্যাশের মাধ্যমে সম্পন্ন করা হচ্ছে। এছাড়া বিভিন্ন শিক্ষা প্রতিষ্ঠানের (স্কুল, কলেজ ও বিশ্ববিদ্যালয়) টিউশন ফি আদায় ও বেতন ভাতা প্রদান করা হচ্ছে। চিনি ও খাদ্য শিল্পের ১.২৫ লক্ষ 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 ১২০০ এর অধিক শিক্ষা প্রতিষ্ঠানের টিউশন ফি ও পরীক্ষার ফি রূপালী ব্যাংক শিওরক্যাশ এর মাধ্যমে লেনদেন করা হয়ে থাকে। এছাড়া রূপালী ব্যাংক শিওরক্যাশ এর মাধ্যমে সরকারি নিরাপত্তা বেটনীর আওতায় বিভিন্ন প্রকল্পের অর্থ গরীর 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।

ভবিষ্যৎ কর্মপরিকল্পনা

তথ্য প্রযুক্তি

- আগামী তিন বছরের মধ্যে বেসরকারি ব্যাংকগুলোকেও পেছনে ফেলে ডিজিটালি এক নম্বর ব্যাংক হওয়ার পরিকল্পনা রয়েছে।
- ডিজিটাল বাংলাদেশে ইন্টারনেট ব্যাংকিং এখন সময়ের দাবি। আমরা এখন ইন্টারনেট ব্যাংকিংয়ে গুরুত্ব দিচ্ছি। যুগের চাহিদার সাথে তাল মিলিয়ে ইন্টারনেট ব্যাংকিং সেবা যত দ্রুত সম্ভব চালু করা হবে।
- ব্যাংকের গ্রাহকের চাহিদাভিত্তিক ক্রেডিট কার্ড, গিফট কার্ড, ইউটিলিটি বিল পেমেন্ট সার্ভিস চালুকরণ;
- ক্যাশ-পেমেন্ট কাউন্টার কমানো ও অনলাইন ব্যাংকিং অধিকতর কার্যকর করণ;
- গ্রাহকদের প্রয়োজন মেটাতে নিজস্ব পেমেন্ট সুইচ স্থাপন করা;
- নারীর ক্ষমতায়নের মাধ্যমে, শিক্ষার ক্ষেত্রে উপবৃত্তির টাকা প্রদানে মোবাইল ব্যাংকিং মোট ১.০০ কোটি মা-বাবা, ছাত্র-ছাত্রীদের হিসাব খোলার মাধ্যমে ও অন্যান্য আর্থিক অন্তর্ভুক্তি সম্প্রসারণের কাজ অব্যাহত রাখা;
- ERP (Electronic Payments and Receipts) দ্রুত বাস্তবায়ন করা।
- সাইবার সিকিউরিটি নিশ্চিত করতে সমন্বয়যোগী প্রয়োজনীয় ব্যবস্থা গ্রহণ করা

মূলধন

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

- অর্থমন্ত্রণালয়ের নিকট থেকে ব্যাংকের মূলধন পুনর্ভরণের অর্থ প্রাপ্তির প্রচেষ্টা অব্যাহত রাখা;
- ১০০০ কোটি টাকার Perpetual Bond ইস্যু করা;
- সরকার কর্তৃক ব্যাংকের মূলধন পুনর্ভরণের জন্য প্রাপ্তব্য অর্থ পরিশোধিত মূলধনে রূপান্তরের প্রক্রিয়া অব্যাহত আছে;
- রাইট শেয়ার ইস্যুর অনুমোদনের জন্য অর্থ মন্ত্রণালয়ে অনুমোদন নেয়া;
- মুনাফা বৃদ্ধির মাধ্যমে ব্যাংকের মূলধন বৃদ্ধির প্রচেষ্টা অব্যাহত রাখা।

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;
- মাঠ 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 ২০/২৫টি শাখাকে বৃহৎ আমানত সংগ্রহকারী শাখা হিসেবে চিহ্নিত করে বড় ধরনের আমানত সংগ্রহে প্রয়োজনীয় পদক্ষেপ গ্রহণ করা।

অগ্রিম ও ঋণ প্রদান

- ভালো ঋণ গ্রহীতাকে 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।

শ্রেণিকৃত ঋণ আদায়

ব্যাংকের শ্রেণিকৃত ঋণ হ্রাসকরণের জন্য ২০২১ সালে শ্রেণিকৃত ঋণ থেকে আদায় কার্যক্রমকে সর্বোচ্চ গুরুত্ব দিয়ে সম্পদের মান উন্নয়ন করা গেলেই ব্যাংক এর অগ্রগতির পথ সুদৃঢ় হবে, এগিয়ে যাওয়ার পথ সুগম হবে। সে লক্ষ্যে নিম্নোক্ত কার্যক্রম বাস্তবায়ন করতে হবে-

- মাঠ পর্যায়ে গুণগত ঋণবৃদ্ধি 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 ২০২১ সালে প্রথম কাজ হবে শ্রেণিবিন্যাসিত ঋণ থেকে নগদ আদায় বৃদ্ধি এবং নতুনভাবে যাতে কোনো ঋণ শ্রেণিকৃত না হয় তা নিশ্চিত করা;
- শীর্ষ ঋণ খেলাপিদের 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;
- CAMELS Rating-এ ব্যাংকের অবস্থান উন্নয়নের জন্য সর্বাঙ্গিক উদ্যোগ গ্রহণ;
- প্রধান কার্যালয়, বিভাগীয় কার্যালয়, স্থানীয় কার্যালয়, কর্পোরেট শাখাসহ তুলনামূলক অধিক গুরুত্বপূর্ণ শাখাগুলোকে আধুনিক সাজে সজ্জিতকরণ কার্যক্রম অব্যাহত রাখা;
- অনুমোদিত ডিলার শাখার সংখ্যা বৃদ্ধি করে বৈদেশিক বাণিজ্য ও রেমিটেন্স কার্যক্রম বৃদ্ধি;
- বৈদেশিক রেমিটেন্স ও রপ্তানি বৃদ্ধি করার মাধ্যমে আমদানি রপ্তানির পার্থক্য কমিয়ে আনা;

- অধিক সংখ্যায় এক্সচেঞ্জ কোম্পানি/ব্যাংকের সঙ্গে Drawing Arrangement চুক্তি সম্পাদনসহ এক্সচেঞ্জ কোম্পানিতে নিজস্ব কর্মকর্তা Posting, এবং Distribution Channel সহজতর করতে Remittance Software স্থাপন;
- ভবিষ্যতে চাহিদার ভিত্তিতে বিভিন্ন শাখায় এটিএম মেশিন ও বিভিন্ন শপিং সেন্টারে POS মেশিন স্থাপন করা হবে;
- মোবাইল ব্যাংকিং ব্যবসা সম্প্রসারণ;
- 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।

পরিশেষে, বাংলাদেশ সরকারের অর্থ মন্ত্রণালয়ের আর্থিক প্রতিষ্ঠান বিভাগসহ বাংলাদেশ ব্যাংক ও বাংলাদেশ সিকিউরিটিজ এন্ড 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। 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।

মুজিববর্ষে প্রতিটি দিন
স্বপ্নপূরণে হোক রঙীন

মহান আল্লাহর কাছে প্রার্থনা করি আমরা যেন কোভিড-১৯ ভাইরাস করোনা অতিমারী থেকে মুক্তি পেয়ে সরল স্বাভাবিক জীবন যাপন করতে পারি।

সর্বশক্তিমান আল্লাহ আমাদের সহায় হউন।

(মোঃ ওবায়দ উল্লাহ আল মাসুদ)
ম্যানেজিং ডিরেক্টর অ্যান্ড সিইও

“

রূপালী ব্যাংক মেলুক পাখা,
শতবর্ষে শত শাখা।

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DIRECTORS' REPORT

Bismillahir Rahmanir Rahim

Respected Shareholders,

Assalamu Alaikum. On behalf of the Board of Directors of Rupali Bank Limited, I take immense pleasure in welcoming you to the 35th Annual General Meeting of the shareholders of the Bank. I am presenting before you the audited financial statements and the Directors' Report for the year ended 31 December 2020 for your kind consideration and adoption. 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.

Before presenting the report, I humbly remember with profound respect the heroic martyrs who sacrificed their lives for freedom of our country. I also memorize with profound respect and gratefulness the greatest Bengali of all time, the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman by whose hand the foundation of a modern, science-minded technology-based Bangladesh was created. Bangabandhu realized that information and communication technology could be the biggest catalyst for the overall development of the country. There is a history of crossing the path of uneven behind today's Digital Bangladesh from a war-torn country. Digital Bangladesh is basically the modern form of Bangabandhu Sheikh Mujibur Rahman's dream of Sonar Bangla.

In the successful realization of Bangabandhu's dream, under the leadership of Hon'ble Prime Minister Sheikh Hasina, government is working tirelessly to fulfill Bangabandhu's dream of Sonar Bangla by building a happy, prosperous, self-reliant Bangladesh ahead of time announced under Vision 2021. Our country is moving forward by tackling the ongoing Corona epidemic with the aim of becoming a developed and prosperous country by 2041 in the spirit of the war of liberation and is already gaining recognition as a middle-income country. The torch that Bangabandhu lit, his worthy successors are still carrying it with devotion. In the 50th year of independence, the success achieved in the journey of Digital Bangladesh has taken the country to the doorstep of true Sonar Bangla.

It was the dream of the father of our nation that all the people of the country could easily get financial services. Rupali Bank Ltd has been conceived as a peoples' bank dedicated to fulfilling Bangabandhu's vision of a free, self-sufficient and empowered Bangladesh. We are committed to upholding the trust of our customers and partners by building a stable and growth-oriented banking enterprise,

meeting the needs, desires, expectations and aspirations of the people. We want to play a role in building Bangladesh of that dream by fulfilling the responsibilities entrusted to us in our professional life with honesty and devotion. At the same time, Rupali Bank, established by Bangabandhu, will have the status of a leading bank as a strong public welfare commercial bank- this is our vow on the golden jubilee of independence and on the birth centenary of Bangabandhu.

COVID-19 pandemic: Global scenario

The COVID-19 pandemic, caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), originated in Wuhan, China, in December, 2019 and spread all over the world in less than three months, with the rapidity of the spread taking the world by surprise and perplexity. The World Health Organization (WHO) declared a 'Public Health Emergency of International Concern' on 30 January 2020, and proclaimed the disease as a 'pandemic' on 11 March, 2020. COVID-19 has infected 215 countries and regions around the world. As of 31 December, 2020, more than 83 mn cases were confirmed with over 1.8 million confirmed deaths attributed to the virus making it one of the deadliest pandemics in history. In Bangladesh, from 08 March, 2020 to 31 December 2020, the total number of COVID-19 patients stood at 513,510, among which 7,559 people died and 457,459 recovered from the illness.

The impact of COVID-19 on the global economy

The COVID-19 pandemic has had far-reaching economic consequences beyond the spread of the disease itself and efforts to curb its transmissibility. As the SARS-CoV-2 virus has spread around the globe, concerns have shifted from supply-side manufacturing issues to major deceleration of business in the services sector. The pandemic caused the largest global recession in history, with more than a third of the global population at the time being placed in lockdown. Furthermore, a number of key impacts came to the fore, including a sharp decline in GDP of countries, losses in employment, food price inflation, adverse foreign trade, crippled supply chains, stock market downtrends etc. Indeed, the devastating impact of COVID-19 on societies and economies also intensified existing challenges, such as inequality and poverty, especially in emerging and developing countries of the world.

Global economy and global GDP growth in times of COVID-19

The outbreak of COVID-19 and its enormous adverse effects pushed global economic growth into the negative territory in 2020. Governments worldwide imposed widespread

closures, lockdowns, and severe mobility restrictions of both domestic and international transport in order to contain the spread of the virus. As a result of the massive negative shock, the pandemic triggered the deepest global recession since World War II, with global economic activity projected to contract sharply by 4.4 percent in 2020. However, growth is anticipated to pick up to 6 percent in 2021, as per the April, 2021 WEO report of the IMF, subject to effective implementation of monetary and fiscal stimulus packages, restoration of normal economic activities and a receding pandemic.

Across advanced economies, growth declined to 1.7 percent in 2019 from 2.2 percent in 2018, and a much sharper decline of -5.8 percent has been projected for 2020. However, an expansion of 3.9 percent is forecasted for 2021 on the back of vaccine-powered recovery and continued adaptation to economic activity in the face of mobility restrictions, localized lockdowns etc.

Across emerging market and developing economies (EMDEs), growth is forecasted to decline to 3.3 percent in 2020 and then pick up to 6 percent in 2021, showcasing their inherent resilience to bounce-back from a crisis.

Global trade

World trade volume growth declined considerably to just 1 percent in 2019, from 3.9 percent growth achieved in 2018. It is projected at -10.4 percent in 2020, reflecting weaker demand for goods and services, and at 8.3 percent in 2021 as economic restoration gathers pace across the world. The growth rate of imports for advanced economies declined from 3.6 percent in 2018 to 1.7 percent in 2019. Projections suggest that imports will suffer a deep contraction of 11.5 percent in 2020 and will experience a rise of 7.3 percent in 2021.

In emerging market and developing economies, growth rate of imports decelerated substantively from 5 percent in 2018 to -0.6 percent in 2019. It is projected to degrow by 9.4 percent in 2020 and 11 percent in 2021.

Exports growth across advanced economies moderated by 1.3 percent in 2019 from 3.5 percent in 2018. It is projected to decelerate by 11.6 percent in 2020 and 7 percent in 2021. Exports growth in emerging market and developing economies declined to 0.9 percent in 2019 from 4.1 percent in 2018. It is expected that exports of these markets will experience growth of -7.7 percent in 2020 and 9.5 percent in 2021.

Global inflation outlook, 2020

The rapid transmission of the COVID-19 pandemic across the world has changed the global economic scenario along with losses of human lives and livelihoods. The surge of the COVID-19 in the third quarter of FY20 led lockdown

across the globe and contracted the world economic activities, weakening demand condition. Reflecting these developments in the global commodity prices braced consumer price inflation in early 2020 in a number of economies. During the period, many emerging markets and developing economies including advanced economies experienced easing of inflation, although a sort of pressure from rising food prices triggered by the COVID-19 was also visible.

Global financial outlook, 2020

According to Global Financial Stability Report of October, 2020 a sharp easing financial condition since late March, 2020 helped prevent a financial crisis and cushion the impact of COVID-19 on the economy. Following unprecedented and timely policy response, near-term global financial stability risks have been addressed. Necessary policy supports have helped maintain the flow of credit to the economy and avoid adverse macro financial feedback loops, creating a bridge to recovery. However, vulnerabilities are rising, intensifying financial stability concerns in some countries. Vulnerabilities have increased in the non-financial corporate sector, as firms have taken on more debt to cope with cash shortages, and in the sovereign sector, as fiscal deficits have widened to support the economy. As the crisis unfolds, corporate liquidity pressures may create insolvency crisis due to the delay of recovery.

Uneven economic growth patterns are expected to emerge on analysis of key markets around the world. This information has been provided below.

United States: Growth declined to 2.2 percent in 2019 from 3 percent in 2018. Growth is projected to further decline to 4.3 percent in 2020 and rebound to 3.1 percent in 2021. The US has been one of the most-affected regions by the COVID-19 pandemic and yet a rapid inoculation drive is expected to fast-track economic growth in 2021 and at least over the near to medium-term.

Euro area: Growth moderated to 1.3 percent in 2019 from 1.8 percent in 2018 and is projected to drop further to -8.3 percent in 2020 and bounce back to 5.2 percent in 2021. This trajectory is similar to that of the US, especially on account of monetary stimulus that is expected to spur economic growth over the near to mid-term. However, growth in the United Kingdom, which recently separated from the European Union (EU) increased to 1.5 percent in 2019 from 1.3 percent in 2018 and is projected to decline to -0.2 percent in 2020.

China: Growth decelerated to 6.1 percent in 2019 from 6.7 percent in 2018. China's growth is projected to slow down further to 1.9 percent in 2020 and then pick up to 8.2 percent in 2021, representing one of the highest economic growth rates in the world.



India: Economic growth decelerated from 6.1 percent in 2018 to 4.2 percent in 2019 and is projected to further moderate to 10.3 percent in 2020 on account of the sharp impact of COVID-19 on the economy on account of the stringent

lockdown imposed to curb coronavirus transmission. However, the intrinsic resilience of the economy is poised to play a major role in economic up tick, as GDP growth is projected to pick up to 8.8 percent in 2021.

World Economic Outlook projections, 2020-21

(Annual percentage change)

	Actual		Projections	
	2018	2019	2020	2021
World output	3.5	2.8	-4.4	5.2
Advanced economies	2.2	1.7	-5.8	3.9
United States	3.0	2.2	-4.3	3.1
Euro area	1.8	1.3	-8.3	5.2
Japan	0.3	0.7	-5.3	2.3
Other advanced economies	2.7	1.7	-3.8	3.6
Emerging market and developing economies	4.5	3.7	-3.3	6.0
Emerging and developing Asia	6.3	5.5	-1.7	8.0
China	6.7	6.1	1.9	8.2
Bangladesh	7.9	8.2	3.8	4.4
India	6.1	4.2	-10.3	8.8
Pakistan	5.5	1.9	-0.4	1.0
Sri Lanka	3.3	2.3	-4.6	5.3

Source: World Economic Outlook Update, October 2020, IMF, and Annual Report 2019-20, Bangladesh Bank

Major challenges

The emergence of new virus mutations and subsequent disease waves has created pervasive uncertainty about the forecast of global economic output in 2021. The major source of uncertainty is related to the path of the pandemic, the needed public health response, and the associated domestic activity disruptions, most notably for contact-intensive sectors like travel, tourism, aviation etc. The other source of uncertainty lies in the extent of global spill overs from soft demand, weaker tourism, and restricted remittances growth. The third source of uncertainty rests on a set of factors comprising financial market sentiment and its implications for global capital flows. Moreover, there remains uncertainty surrounding the damage to supply potential, which will depend on the persistence of the pandemic shock, the size and effectiveness of the policy response, and the extent of sectoral resource mismatches. Following severe fallout of the pandemic, all economic regions are projected to experience negative growth in 2020 for the first time in decades. Hence, the major focus of governments around the world will be on economic normalisation and restoration through stimulus measures, while ensuring public health security and stronger healthcare infrastructure towards future preparedness.

COVID-19 and Bangladesh

The COVID-19 pandemic was confirmed to have started to spread in March, 2020 in Bangladesh, just like the rest of the world. The first three known cases were reported on 8 March, 2020 by the country's epidemiology institute, IEDCR. Since then, the pandemic has spread fast across the nation and caseloads have consistently risen, putting pressure on the country's healthcare resources and infrastructure.

In order to protect the population from the highly contagious disease, the government declared a national lockdown from 23 March, 2020 to 30 May, 2020, while adopting contingency measures to enable proactive response to the disease. Infections remained low until the end of March 2020 but witnessed a steep rise from April 2020 onwards. In the week ending on 11 April, 2020, new cases in Bangladesh grew by a confounding 1,155 percent, the highest in Asia. On 6 May 2020, cases were confirmed in all districts around the country. Rangamati was the last district to report confirmed cases of COVID-19. On 13 June, 2020, the number of cases in Bangladesh exceeded the number of cases in China, the country where the outbreak originated from. Bangladesh reached two grim milestones of 160,000 cases and 2,000 deaths on 5 July, 2020 and overtook France in terms of

the number of cases two days later. However, in a sliver of hope, the number of recoveries in the country exceeded the number of active cases on 12 July, 2020. Today, Bangladesh is the third-most affected country in South Asia, after India and Pakistan.

The lingering shadow of COVID-19 over Bangladesh's economy

Bangladesh's stable economic growth over the past two decades and its gradual integration into the global economy made it a model for economic development. The country's GDP expanded by 8.15 percent in fiscal year 2018-19 and even higher rates were anticipated. The domestic economy upheld its growth trajectory on the back of accelerating real GDP growth supported by broad-based economic activity, at least until February of FY20. The global economic freeze due to the COVID-19 outbreak, along with the confirmation of the outbreak locally in March, 2020, have created some serious impediments to the achievement of real GDP growth of 8.2 percent in FY20. According to provisional estimates of BBS, real GDP of Bangladesh stood at Tk. 11,637.4 billion, recording 5.2 percent growth in FY20. However, creditably, this growth is the highest in the South Asian region.

Agriculture sector

Growth of the agriculture sector which is one of the mainstays of the national economy in terms of output and employment generated, decelerated marginally to 3.1 percent in FY20 from 3.9 percent in FY19, demonstrating the inherent strength of the sector. However, it was inevitable that the growth rate would drop due to moderation of activity in all sub-sectors of agriculture, viz. crops and horticulture, animal farming and husbandry, forest and related services and fishing, etc.

Industry sector



Beacon Pharmaceuticals Limited - financed by RBL

The industry sector, constituting more than one-third of gross value-added (GVA) in the economy, grew by around 6.5 percent in FY20, far below the 12.7 percent growth recorded in FY19. This moderation was mainly led by low growth in all sub-sectors of the industry, hampered by the

pandemic-induced lockdowns and shutdowns that caused cessation of activity, albeit temporarily.

Sector GDP growth rates

(At FY06 constant prices; %)

Particulars	FY19	FY20	FY21
1. Agriculture	3.92	3.11	3.46
2. Industry	12.67	6.48	9.85
3. Services	6.78	5.32	6.12
GDP (at FY06 constant market prices)	8.15	5.24	6.76

Source: Bangladesh Bureau of Statistics

Services sector

Despite some moderation, the services sector, comprising more than half of national GVA, registered a modest growth of 5.3 percent in FY20. Within the sector, larger growth impulse in FY20 primarily originated from health and social work (10percent) and other financial intermediation (9.5 percent).

Sector share of GDP

(Base year: FY06; %)

Particulars	FY18	FY19	FY20
1. Agriculture	14.2	13.6	13.3
2. Industry	33.6	35	35.3
3. Services	52.1	51.3	51.3
Total GVA at constant basic price	100	100	100

Source: Bangladesh Bureau of Statistics

Monetary policy

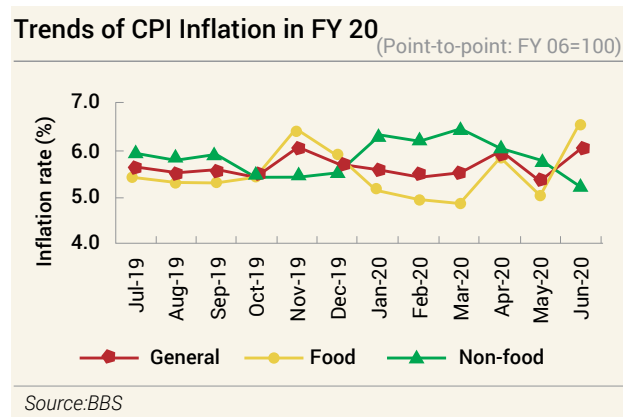
The monetary policy stance and monetary programme for FY20 was drawn-up with the dual objective of maintaining price stability and supporting inclusive, equitable and environmentally-sustainable economic growth. Monetary policy stance and monetary programmes for FY20 were cautiously accommodative for all growth support needs, with the target of attaining GDP growth rate at 8.2 percent alongside containing CPI-based annual average inflation within the targeted ceiling of 5.5 percent.

Inflation rate

The 12-month point-to-point general inflation increased to 6 percent in June, 2020 amid fluctuations from 5.5 percent in June, 2019, driven by the increase in food inflation, which emanated mostly from uncertainty due to the pandemic. Point-to-point food inflation moderated to 4.9 percent in March, 2020, with minor fluctuations witnessed from 5.4 percent in June 2019 due to adequate supply of food, even



as there was a rise to 6.5 percent in June 2020, caused by disruption in the supply chain.



Import, export and workers' remittance

Import:

Import (FOB) declined by 8.6 percent in FY20, vs. 1.8 percent increase recorded in FY19. Import as a percentage of GDP stood at 15.4 percent in FY20, while it was 18.3 percent in FY19. Foodgrain (mainly wheat) import payments rose by 7.8 percent in FY20.

Exports:

Export earnings decelerated by 16.9 percent in FY20. On the other hand, the preceding fiscal year witnessed export earnings growth of 10.6 percent. Export as a percentage of GDP declined to 10.2 percent in FY20, as against 13.4 percent in FY19.

Workers' remittance

Gross international foreign exchange reserves stood at USD 36,073 million by the end of June 2020, covering 8.5 months of import payments. Workers' remittances, which grew by

10.9 percent, constituted the main pillar of reserves, and witnessed traction on account of government incentives declared for remittance through authorised channels, etc.

Bangladesh Bank's response to COVID-19

The banking sector plays a catalytic role in the economic activity of any country. Yet, the sector also bears the brunt of the impact in case of any economic shocks, as witnessed during the pandemic. In Bangladesh, challenges in the sector were exacerbated by the pandemic, exposing fundamental fragilities, including structurally high NPLs (non-performing loans), suspect credit underwriting practices, defalcation, etc.



With large parts of the economy coming to a virtual standstill and resulting in an unprecedented economic crisis, with a view to meet the incipient challenges, the government rolled out its first financial assistance package on 25 March, 2020 to minimise the trade impact of COVID-19. A large assistance programme comprising four packages totaling Tk. 677.50 billion was announced by the Prime Minister on 5 April, 2020. Thereafter, a stimulus package for affected low-income professionals, farmers and micro-businesses was announced in April 2020, amounting to Tk. 30 billion. The packages declared by Bangladesh Bank are enlisted hereunder:

Sl. no.	Sector	BB circular and date	Amount in Tk. cr
1.	Stimulus package for industry & services	BRPD Circular No-08, dated: 12.04.2020	30,000
2.	Stimulus package for CMSMEs	SMESPD Circular No-01, dated: 13.04.2020	20,000
3.	Stimulus package for workers' salary of active export-oriented industries	BRPD Circular No-07, dated: 02.04.2020	5,000
4.	Stimulus package for low-income professionals, farmers and micro businessmen	FID Circular No-01, dated: 20.04.2020	3,000
5.	Refinancing scheme for pre-shipment credit	BRPD Circular No-09, dated: 13.04.2020	5,000
6.	Stimulus package for providing working capital to the agriculture sector	ACD Circular No-02, dated: 20.09.2020	5,000

Bangladesh Bank policy support

In Bangladesh, stringent lockdown measures were imposed to control the earliest outbreak of coronavirus. With a view to soften the impact, several fiscal support measures were provided to individuals and businesses. Bangladesh Bank, the central Bank of Bangladesh, provided policy support to banks to ensure seamless implementation of the stimulus packages announced by our Hon'ble Prime Minister, Sheikh Hasina. Crucial policy support measures comprised the increase of banking liquidity to enable disbursement of loan facilities to the affected sectors of the economy, including those in the industry and services sectors, CMSMEs, agriculture and low-income professional groups, etc. Some of the other announcements comprised the following:

- Maintenance of cash reserve ratio (CRR), as confirmed by Bangladesh Bank MPD Circular No-03, dated 09.04.2020
- Term repo (360 days) facilities confirmed by Bangladesh Bank DMD Circular No-03, dated 09.04.2020
- Unchanged classification status (CL) upto 31 December, 2020 same as on 31 January, 2020, as confirmed by Bangladesh Bank BRPD Circular No-17, dated 28.09.2020
- Deferred payment facility extended for short-term agriculture and microcredit, working capital and continuous loan upto 31 December, 2020 by Bangladesh Bank BRPD Circular No-17, dated 28.09.2020

Rupali Bank's initiatives under refinancing scheme for the agriculture sector during the COVID-19 pandemic

Bangladesh is an agricultural country in which 80% of the people sustain their livelihoods based on agri-related activities. The contribution of the agriculture sector in the country's GDP is about 17%. During lockdowns of the first phase of the COVID-19 pandemic in Bangladesh, as guided by our Managing Director & CEO, we placed emphasis on providing loan facilities to farmers of different sub-sectors of agriculture. His forward thinking was that only

the agricultural sector could provide a meaningful boost to the slowing economy of the country confronted by the COVID-19 pandemic. Thus, as per his instructions, the Bank started to give loan facilities to dairy farmers under the Milk Vita program for producing ghee, thus ensuring the effective utilisation of milk that was otherwise in surplus during the pandemic. The Bank also disbursed loans in horticulture, fisheries, poultry, dairy and livestock, among others.

Sl. no.	Agriculture (sub-sector)	Amount (Tk. in cr)
1.	Horticulture	14.55
2.	Fisheries	10.04
3.	Poultry	7.53
4.	Dairy and livestock	18.7

Rupali Bank's finance program under the government's stimulus package

The Government rolled out five assistance/stimulus programs for the industry and services sector, CMSMEs, agriculture, low-income professionals, farmers and micro businessmen at 9%, out of which 5% interest would be provided as subsidy for four programmes, and only 2% service charge levied on workers' payment to active export-oriented industries. These measures were extended as a means to keep the economy afloat in the face of the negative consequences of the coronavirus pandemic.

Rupali Bank disbursed working capital loans to affected businesses from all sectors under the refinance scheme announced by Bangladesh Bank, as per Government directives. The actions of the bank in this regard positively impacted:

- 35 borrowers from the industry and service sectors
- 1,580 borrowers from CMSMEs
- 42 borrowers for making workers' salary payments
- 5,140 farmers under the refinancing scheme of agriculture
- 37,000 low professional income-earners and farmers

A summary of disbursed loans under the refinance scheme is given in the following table:

Sl. no.	Stimulus package	Govt. incentive	Target of Rupali Bank	Sanctioned amount	No. of borrowers benefitted
1.	Refinance scheme for industry and services sector	30,000	755.00	556.79	35
2.	Refinance scheme for CMSME sector	20,000	263.00	133.93	1,580
3.	Stimulus fund for workers' salary	5,000	58.62	101.41	42
4.	Special incentive for agricultural sector	5,000	59.50	58.16	5,140
5.	Refinance scheme for lower income professionals, farmers and small/marginal businessmen	3,000	100	100.00	3,700
6.	Special stimulus at 4% concessional rate for crop cultivation		4.25	1.84	387
	Total			952.13	



Special zero coupon lending program for Mujib Borsho

Rupali Bank provides loan facilities across a number of sectors and segments, including fishery, shrimp cultivation, machinery acquisition, salt cultivation, crop storage in silos Shagu rip, tree plantation, youth and farmers' schemes, solar energy and bio-gas plants, dairy and poultry, import-alternative crop cultivation (including pulses, oil seeds, spices, maize, etc.), micro credit, bank-NGO linkages, among others to fulfill its public responsibility. Our Bank is the only bank in Bangladesh to launch zero coupon lending in the country. To demonstrate our commitment to financial inclusion and employment generation on the momentous occasion of "Mujib Borsho 2020", our bank launched zero-coupon lending for tomato production and marketing.

Tomato is a nutritious vegetable with all-year-round demand. In order to increase interest of farmers in tomato cultivation and to ensure fair and remunerative prices, Rupali Bank and Pran Agro Limited, a food processing company, undertook a zero interest rate loan disbursement program among the farmers. Under this program, loans were disbursed among the selected farmers by Pran Agro.

The mechanism is that the loan is repaid by farmers by selling their produce to Pran Agro at a pre-fixed price. Under this scheme, a total loan of Tk. 0.63 crore was distributed among 177 farmers, of which 100% has been recovered. In 2021, we intend to disburse Tk. 3 crore among farmers for tomato cultivation.

Banking sector of Bangladesh

The banking sector of Bangladesh experienced moderate levels of resilience in FY20. Bangladesh Bank continued with its relentless and concerted efforts to ensure stable and sound performance of the country's banking sector. In FY20, Bangladesh Bank adopted a number of proactive policy measures to underscore the emphasis on risk management and governance across the banking sector, while also engaging in periodic reviews on stability of individual banks as well as the whole banking sector, monitoring large borrowers and frauds and forgeries, while bolstering internal controls and compliance through self-assessment of anti-fraud internal controls, etc.

At the end of June, 2020 the total number of banks and their branches had increased to 60 and 10,588 respectively as banks sought to expand their geographic footprint especially in urban outskirts and rural areas and share of the market. The broad performance of the country's banking sector is provided below:

Particulars	SCB	DFI	PCB	FCB	Total
No. of banks	6	3	42	9	60
No. of branches	3,775	1,483	5,265	65	10,588
Deposit base	3,193.8	324.6	8,497	569	12,585
% share of deposits (Tk. in bn)	25.40	2.60	67.50	4.50	100
Average CRAR (%)	6.90	(36.50)	13.30	24.40	11.60
Average NPL ratio (%)	22.70	15.90	5.90	5.50	9.20

Source: Bangladesh Bank Annual Report 2019-20

Emergence of Rupali Bank Limited

Rupali Bank Limited (RBL) 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.

Rupali Bank's positioning in the Banking sector of Bangladesh

Rupali Bank (RBL) 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 financial institution, 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 60 banks with 10,588 branches. Along with ensuring maximum contribution to the socio-economic development of the country, RBL earned Tk. 170.35 crore as operating profit in 2020, a creditable achievement in

the face of a highly challenging macroeconomic context unleashed by the pandemic. Data as on 31 December, 2020 for Rupali Bank's share as a percentage of the overall banking sector comprised:

- 3.68% of assets
- 4.23% of deposits
- 3.21% of loans and advances
- 0.73% of exports
- 2.37% of imports

While these are respectable statistics, they also demonstrate robust scope for growth. The market share of RBL has been tabulated below:

(Tk. in cr)

Particulars	Size	Market share
Total assets	63,131.31	3.68%
Deposits	53,229.99	4.23%
Loans and advances	33,733.52	3.21%
Imports	11,207.60	2.37%
Exports	2,283.45	0.73%
Foreign remittance	6,580.20	3.57%
Branches (no.)	583	5.51%
Manpower (no.)	5,935	3.19%

Subsidiary organisations of RBL

Rupali Investment Limited

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

RIL 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. The Managing Director & CEO of Rupali Bank is the Chairman of Rupali Investment Ltd. Rupali Investment earned Tk. 4.83 crore as operating profit in 2020, a commendable achievement given the subdued market environment.

Rupali Bank Securities Limited

Rupali Bank Securities Limited (RBSL) is a subsidiary company of RBL. RBSL purchased membership from Dhaka Stock Exchange Limited (DSE) 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. 5.86 crore as operating profit in 2020, an appreciable outcome in a lackluster environment.

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 2020, the bank had 583 branches, with 11 branches established during the year. The bank oversees the activities of its branch network through 10 divisional and 35 zonal offices.

Division-wise number of branches

Division	Urban	Rural	Total
Local Office (Dhaka)	1	-	1
Dhaka (North)	39	34	73
Dhaka (South)	43	5	48
Chattogram	41	17	58
Rajshahi	32	42	74
Khulna	29	32	61
Barishal	23	26	49
Sylhet	20	31	51
Rangpur	21	25	46
Cumilla	25	48	73
Mymensingh	18	31	49
Total	290	293	583

Principal activities of RBL

The principal activities of the bank comprise banking and related activities, such as accepting deposits, personal banking, trade financing, CMSME, trade and services, cash management, treasury, securities and custody services, remittance services etc. The products include both conventional as well as modern offerings, thus enhancing our ability to cater to a wide range of customer and client needs and requirements, especially of the new-age customer as well as those coming into the folds of formal banking for the first time.



5 years major financial indicators of RBL

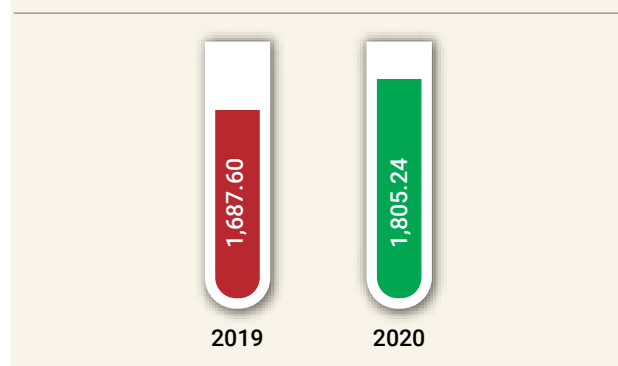
(all figures are in Tk. crore, unless otherwise indicated)

Year		Authorised Capital	Paid-up Capital	Deposit	Loan & Advance	Import	Export	Investment	Operating Profit	Number of Branches
2016	63,054.77	700.00	276.03	27,911.60	17,515.04	10,801.36	2,500.45	7,965.12	(88.78)	562
2017	49,724.93	700.00	303.64	31,948.76	20,667.27	13,210.01	2,298.97	6,840.02	508.52	563
2018	46,328.98	700.00	376.52	38,954.95	24,749.06	11,402.15	2,600.20	8,233.65	309.50	568
2019	38,241.02	700.00	414.17	41,462.43	30,672.40	15,401.83	2,689.27	10,364.62	193.23	572
2020	33,410.85	700.00	414.17	53,229.99	33,683.52	11,207.60	2,283.45	15,805.44	159.67	583

Capital structure

Shareholders' equity as on 31 December, 2020 stood at Tk. 1,805.24 crore, against Tk.1,687.60 crore in 2019. Paid-up capital of the bank stood at Tk. 455.57 crore in 2020.

Capital structure (Tk. in cr)



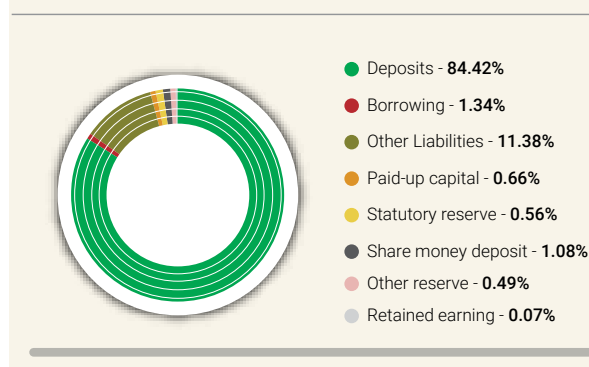
Funding structure

The funding structure of the banking 2019 and 2020 (year-end) are given below:

(Tk. in cr)

Sources of funds	2020	2019
Deposits	53,229.99	41,462.43
Borrowings	842.14	1,206.58
Other liabilities	7,177.40	5,368.32
Paid-up capital	414.17	414.17
Statutory reserve	353.24	344.30
Share money deposit	680.00	680.00
Other reserves	311.19	209.48
Retained surplus from profit and loss account	46.64	39.65
Total	63,054.77	49,724.93

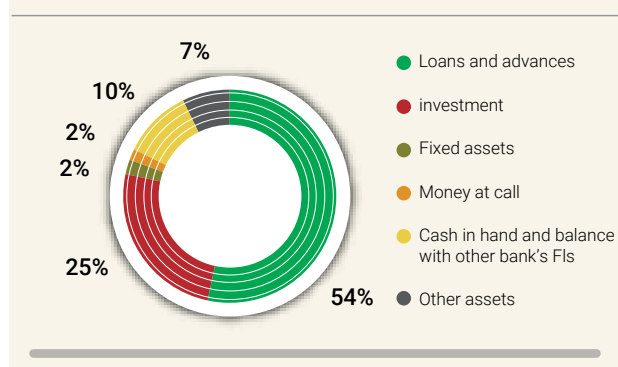
Funding structure, 2020 (in %)



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 2019 and 2020 comprised the following:

Asset Portfolio



(Tk. in cr)

Particulars of assets	2020	2019
Loans and advances	33,683.52	30,672.40
Investments	15,805.44	10,364.62

Particulars of assets	2020	2019
Fixed assets	1,444.63	1,432.74
Money at call and short notice	1,017.76	0.00
Cash-in-hand and balance with other banks and Fls	6,551.19	4,789.49
Other assets	4,552.22	2465.68
Total Assets	63,054.77	49,724.93

Business performance – Deposits

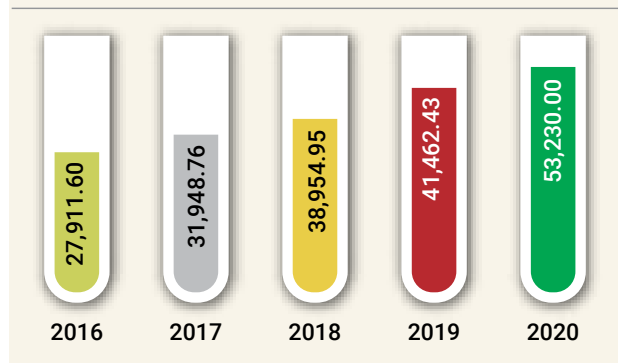
At the end of December, 2020 the bank's deposit base comprised Tk. 53,229.99 crore, as compared with Tk. 41,462.23 crore at the end of the previous year, representing a YoY growth of 28.38%.

Though the bank achieved respectable deposit growth in 2020, 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 (CASA). The bank's deposit mix as on 31 December, 2020 was as follows:

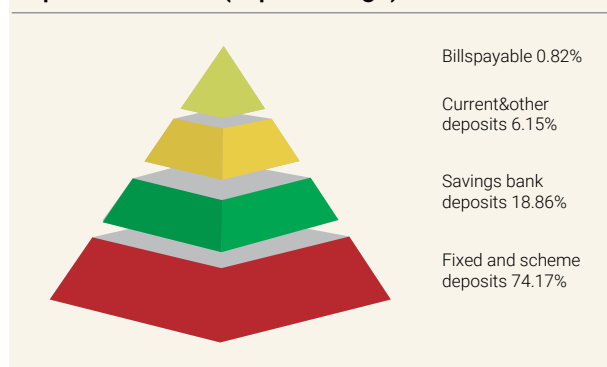
(Tk. in cr)

Type of deposit	2020	2019	2018
Current and other deposits	3,271.89	2,909.13	7,916.55
Savings bank deposits	10,039.40	638.27	26,217.60
Fixed deposits	39,481.13	8,711.22	433.93
Bills payable	437.58	29,203.80	38,954.95
Total Deposit	53,230.00	41,462.43	4,386.88

Deposit growth



Deposit mix 2020 (in percentage)



Investment

The investment portfolio of the bank at the end of 2020 stood at Tk. 15,805.44 crore, against Tk. 10,364.62 crore in the previous year, thus registering a sharp growth of 52.49%. 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, 2020 is depicted below:

(Tk. in cr)

Type of securities	2020	2019
Treasury bills	1,392.22	822.36
Treasury and other bonds	10,094.07	5,512.04
Prize bonds	1.08	0.88
Sub-total (A)	11,487.36	6,335.28
Non-Government securities	3217.01	3,001.00
Debentures	0.26	0.26
Shares	907.14	847.07
Investment in Bangladesh Fund	166.00	146.00
Commercial Paper	27.67	35.00
Sub-total (B)	4,318.08	4,029.33
Total (A+B)	15,805.44	10,364.62

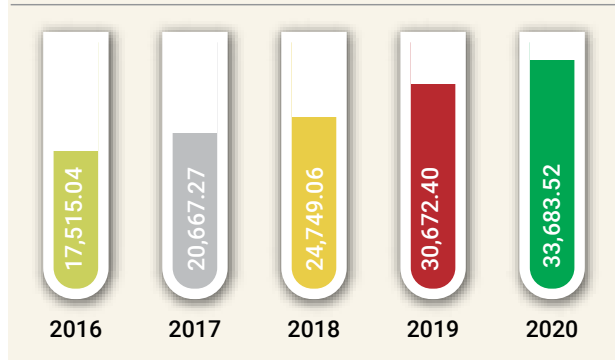
Credit portfolio

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

- Industrial Credit Division
- Foreign Trade Finance & International Division
- General Credit & SME Division
- Agri & Rural Credit Division



Growth of loans and advances



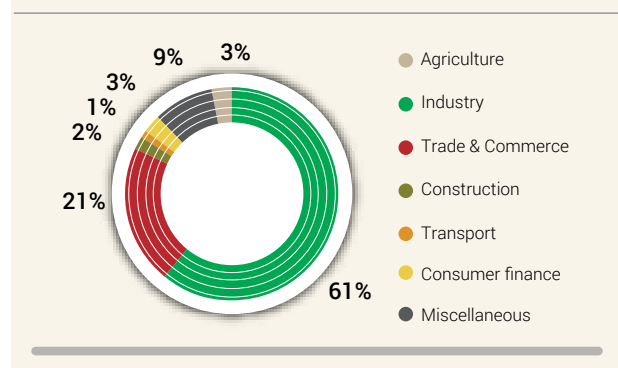
Total loans and advances of the bank as on 31 December, 2020 stood at Tk. 33,683.52 crore, as against Tk. 30,672.40 crore in 2019, thus demonstrating an increase of 9.82% over the preceding year. Loans and advances comprised loans, cash credits, overdraft facilities and bills purchased and discounted. Loans offered by the bank comprise a wide variety of products.

Following is the sector-wise position of loans and advances as on 31 December, 2020. Industry and trade & commerce occupy the majority share at 81.87%, reflecting the size and opportunity prevalent in these sectors.

(Tk. in crore)

Sector-wise loans	2020	2019
Agriculture	1,111.64	1,023.87
Industry	20,520.75	18,646.31
Trade & Commerce	7,055.34	6,395.44
Construction	641.39	594.66
Transport	331.46	300.54
Consumer finance	1,313.11	1,070.66
Miscellaneous	2,709.83	2,640.93
Total	33,683.52	30,672.40

Sector-wise loans



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.



Abanti Colour Tex Limited- financed by RBL

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. The top-5 segments of the industrial credit portfolio comprise 81.08% of the total portfolio, reflecting even diversification.



Dabir Uddin Spinning Mills Limited- financed by RBL

(Tk. in cr)

Industrial credit	2020	2019
RMG	2,709.61	2,265.23
Textiles	8,760.08	7,695.99
Food & allied industries	562.88	538.39
Pharmaceuticals	659.74	585.41
Chemical fertilizer, etc.	1,005.12	1,208.36
Cement & ceramic industry	357.53	295.44
Ship-building	399.68	121.78
Ship-breaking	469.10	459.51
Power and gas	426.51	308.74
Other manufacturing industry	1,952.44	2,627.33
Services	1,288.67	1,065.72
Others	1,929.39	1,474.41
Total	20,520.75	18,646.31

Cottage, micro, small and medium enterprises (CMSME)

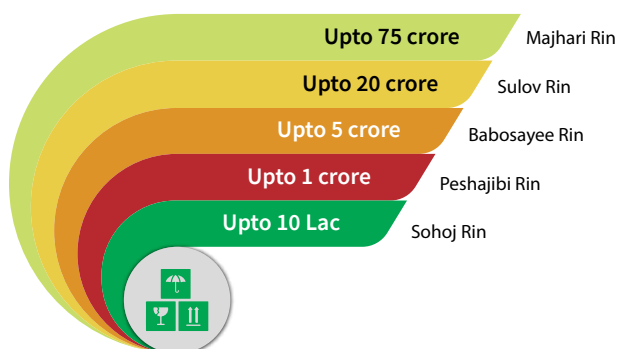
Cottage, micro, small and medium enterprises or CMSMEs are the engine of economic growth and employment generation in Bangladesh, fostering sustainable industrialisation and tax contribution. Furthermore, there is no meaningful alternative to CMSMEs in the country, and the importance of this grouping is reflected in the fact that at relatively lower capital investments they support maximum employment generation and healthy exchequer contribution. Besides, by virtue of their localised 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, thus aligning with the policy of financial inclusion amongst the excluded, reaching banking credit to the last mile, while also rejuvenating the 45 cluster industries located in remote areas of the country. The bank, across its various CMSME financing schemes, has also been engaged in disbursing loans of up to Tk. 25 lac under refinancing to women entrepreneurs. Besides, installation of bio-gas, solar energy-run projects and professional loans under CMSME are extended on a priority basis.



Elco Wires & Cables Limited- financed by RBL

RBL introduced five products for CMSME financing



CMSME business and women entrepreneur financing in 2019 and 2020

(Tk. in crore)

Particulars	2020	2019
Target:		
CMSME	1,500.00	1,500.00
Women entrepreneur financing	150.00	150.00
Disbursement:		
CMSME	617.48	1,046.75
Women entrepreneur financing	42.20	47.63
Entrepreneurs:		
CMSME	1,578	2,090
Women	463	627

Activities and achievements of our CMSME business, 2020

- We published loan policy guidelines, brochures and booklets comprising the procedure for entrepreneurs seeking loans and assisting in loan proposal preparation, sanction and eventual disbursement
- Field-level executives and officers have been empowered for loan approval up to particular limits, thus ensuring speedy credit disbursement to genuine eligible customers
- Young officers are trained in our CMSME program, thus accelerating services to entrepreneurs
- Establishment of a CMSME monitoring cell in all divisional and zonal offices and corporate branches for organising CMSME activities. In the year 2020, Tk. 617.48 crore was disbursed among clients/entrepreneurs, and Tk. 42.20 crore was disbursed among 463 women entrepreneurs
- A dedicated desk was established at branches exclusively for women entrepreneurs, thus ensuring their comfort, convenience and speedy access
- A CMSME help desk and woman entrepreneurs unit was set up at the head office, thus reflecting our seriousness in infrastructure/resource development for the business
- The bank participated in various CMSME fairs and also those for CMSME woman entrepreneurs

CMSME loan disbursement target, 2021

- Our broader vision is to create opportunity for more women entrepreneurs, thus contributing to their empowerment and financial inclusion
- A newly launched master circular covering the broad spectrum of CMSME businesses will be issued so that eligible woman entrepreneurs can avail CMSME loans more efficiently and conveniently



- The target of CMSME loan disbursement in 2021 is Tk.1,650 crore
- We intend to identify 45 cluster sectors and strengthen these sectors via segregation as per cluster-based projects, export-based projects, IT and tech-based initiatives, cottage, micro and small enterprises, village entrepreneurship, developing labour-intensive initiatives and women entrepreneurs on a priority basis
- Impart special training on CMSMEs, thus ensuring that our personnel are able to dispense quality services to our customers within the ambit of rules and guidelines
- CMSME loans are targeted to be disbursed among women entrepreneurs of up to a total of Tk.150 crore (10% of the total target in 2021), under the new CMSME guidelines

Agri, rural and micro credit

Rupali Bank continues to offer extensive financing support to rural communities, thus placing deep importance to agriculture as a priority sector. Moreover, as part of our sustainable banking practices, the bank is also engaged in green banking, green energy, green industry etc.

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, RBL 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 Division of RBL has been extending loan facility to middle-income communities and 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, handicrafts, solar panel installation, bio-gas and agro-based projects and peas, bean, maize, spices and tree plantation programs, etc.

(Tk. in crore)

Sectors of loan disbursement	Outstanding as on 31.12.2020	Outstanding as on 31.12.2019
Fishery development		
Shrimp cultivation	6.28	0.41
Fish culture	9.88	2.37
Granary scheme	1.22	2.70
Pulses, oil seeds, spices and maize crops	6.59	3.18
Salt production	2.79	0.00

Sectors of loan disbursement	Outstanding as on 31.12.2020	Outstanding as on 31.12.2019
Veterinarian development		
Dairy and cow fattening	17.59	3.80
Goat/sheep-rearing	3.11	0.47
Poultry	0.61	0.06
Agricultural machinery	0.04	0.01
Irrigation equipment	0.03	0.00
Plantation (nursery)	0.89	0.87
Solar and bio-gas plants	0.71	0.07
Youth/farmer programs	0.72	0.06
Micro credit programs		
Microcredit	116.26	44.90
Social and poverty reduction	7.92	1.79
Disabled persons	0.05	0.01
Bank-NGO linkage	396.15	364.40
Total	570.84	425.10

Highlights of 2020

Rupali Bank disburses agricultural and rural credit through its 293 rural branch network located around the country, as per the agricultural credit policy of Bangladesh Bank for ensuring the development of the middle-income, poor and under-privileged people. Agri, Rural & Microcredit Division (ARCMD) of RBL has extended loan facility to various sectors, including fisheries, shrimp cultivation, goat/sheep-rearing, etc., thereby directly impacting the grassroots. The bank also availed refinancing scheme of the Bangladesh Bank to enhance disbursement for milk production and artificial insemination. With a view to maximise credit impact, the bank also disburses agricultural loans to the grassroots through NGOs (bank-NGO linkage loans). In 2020, Rupali Bank disbursed Tk. 378 crore out of the annual target of Tk. 400 crore, thus reaching over 95% of the target. As on 31 December, 2020 total agri loan outstanding stood at Tk. 563.54 crore and total classified loan portfolio stood at Tk. 26.66 crore. Going forward, agri and rural loans will be a huge focus area for the bank.

Roadmap for 2021

The bank's ARCMD launched a special scheme comprising interest-free loans for tomato cultivation. The bank also availed of the refinancing scheme of Bangladesh Bank to disburse loans amongst vulnerable communities impacted most by the pandemic. This is commemorated to the "Mujib Borsho 2020" celebrations, thus demonstrating our commitment to financial inclusion and employment generation.

Foreign exchange and foreign trade

In the foreign exchange and foreign trade business, the bank performed commendably in 2020, despite the volatility in a competitive foreign exchange market and rising depreciation of the BDT/USD pair. This was achieved through prudent management of foreign exchange market risks, LC settlement and the bank's strong currency positions.

Import trade

The bank achieved import business of Tk.11,207.60 crore in 2020, down from Tk.15,401.83 crore in 2019. This was reflective of the slowdown in global trade and dislocation of supply chains enforced by the pandemic. Major import items included capital machinery, industrial raw materials, yarn and fabrics for the RMG industry, food items, crude oil/petroleum, ship breakage, consumer goods, etc.

Export trade

The bank facilitated export-based industries, such as garments, jute, leather and others to earn a substantial quantum of foreign exchange for the country. The total export business handled by the bank stood at Tk.2,283.45 crore in 2020, as compared to Tk.2,689.27 crore in 2019. The decline in export trade was also a result of slowdown in global economic activity because of the pandemic.

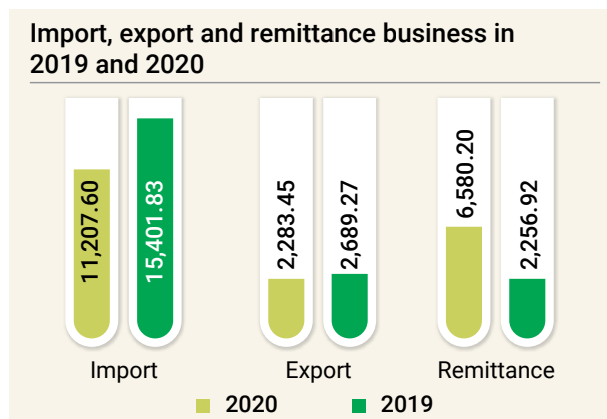


M. K. Footwear Limited - financed by RBL

Currency trading

RBL trades in foreign currency in the international currency markets. Our dealing room earned Tk.8.13 crore and Tk.4.42 crore from speculative deals in 2020 and 2019, respectively. Currency trading is done by different platforms provided by a number of reputed banks who are correspondents of Rupali Bank. For the purpose of currency trading, Reuters Dealing System (Code: RBBD) has introduced voice recorder service and other sophisticated logistical support, thus facilitating currency trading.

Import, export and remittance business in 2019 and 2020



Foreign remittance

Rupali Bank provides modern, safe, technology-enabled and hassle-free remittance services to clients. The bank has been active in operations across both inward and outward remittance. The bank's inward remittance covers remittance under Taka drawing arrangement with 48 world-renowned exchange companies and banks. The bank currently provides account credit with Rupali Bank, account credit with other banks through BEFTN channel and spot cash/web cash remittance services to beneficiaries in Bangladesh. Remittance is being credited to beneficiaries' accounts through fully-automated Remittance Distribution System integrated with the Core Banking System (CBS). The bank emphasizes on establishing remittance drawing arrangement with renowned exchange houses located in different regions of the world. For instance, the bank has signed an agreement with Fama cash Inc. USA, to set up an exchange house in the United Kingdom and in the United States jointly (51:41) to facilitate remittance services through mobile apps to NRBs in the UK and USA. These proposals are under process and await Bangladesh Bank's permission.

In the year 2020, the bank received inward foreign remittance of value of Tk. 6,580.20 crore (USD 774.14 million), which was 191.56 percent higher than that of the previous year. In order to increase the remittance business, the bank has planned to appoint a dedicated team in Saudi Arabia with association of remittance partners of Rupali Bank. The bank has also adopted steps to disburse remittance to customers' mobile wallet directly from foreign exchange companies/banks having remittance drawing arrangement with Rupali Bank. The bank has also been taking part in different promotional activities in Bangladesh and abroad for expanding its remittance business as well as for popularising its technology-based remittance services amongst NRBs.



Asset quality

Asset quality is a major area of focus at RBL. Credit facilities are extended only to eligible customers who comply fully with the credit policy of the bank. This represents a major step in enabling us to screen and filter out undesirable credit borrowers. The non-performing loan (NPL) ratio of the bank in 2020 stood at 11.79% at Tk. 3,972.43 crore, vs. 16.15% at Tk. 4,614.57 crore in 2019, comprising a sharp decline of 436 basis points. Though we achieved sound progress in this metric during the year, we are anything but complacent as we look to lower our NPLs even further as per targets.

Loan classification and provisioning

As per a particular circular of Bangladesh Bank, the bank has calculated the total amount of classified loans for the year 2020, which stands at Tk. 3,972.43 crore, as compared to Tk. 4,614.57 crore at the end of 2019. As a prudent and forward-looking measure, the bank has kept aside provisions for both classified and unclassified loans to the extent of Tk. 1,683.39 crore.

Recovery of NPL

RBL 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. Classified loans amounting to Tk. 81.94 crore were recovered in 2020, representing a substantial achievement in our recovery efforts.

A comparative position of recovery of RBL is as follows:

(Tk. in crore)

Particulars	2020	2019
Target	1,500.00	1,500.00
Recovery (Cash+Adjustment)	678.49	1,013.67
Recovery (%)	45.23	67.58

Branch expansion

Rupali Bank is committed to expanding its branch network, aligned with its vision of expanding financial inclusion through its substantial network in rural as well as urban areas of Bangladesh. The bank is enhancing its geographic footprint in local communities across the country. The bank's rapid ramp up of its branch network is visible in the fact that from 1980-2011, only 11 new branches were established. Thereafter, between 2012 to 2020, as many as 76 new branches were launched. This accelerated scale up was continued in the year 2020 as well, with the bank establishing 11 new branches during the year. The total number of branches has now increased to 583 at the close of 2020, thus providing us with a more pervasive presence across the country.



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 added three new products with distinctive features in its deposit scheme product portfolio during the year 2020. These included - Rupali Millionaire Deposit Scheme (RMDS), Rupali Monthly Benefit for Senior Citizens (RMBSC) and Rupali Senior Citizens Savings Scheme (RSCSS). Such customer-friendly schemes enabled us to achieve growth in our deposit base during the year, thus expanding our low-cost fund pool.

Alternate delivery channels

For ensuring the dispensation of sustainable banking services, while also enhancing customer convenience, RBL instituted an Alternate Banking Division named ICT Systems and ICT Operations in March, 2011 for effectively monitoring the functioning of its alternate delivery channels, such as Own Branded ATMs, BEFTN, BACH program, CBS, CIB online system, web-based remittance management system and Rupali Bank Human Resource Management System. The division also provides redundant connection to head office and branches for ensuring disruption-free and reliable operations.

Core Banking Solution (CBS)

Rupali Bank has selected the Core Banking Solution (CBS) branded 'Intellect TM10' of Sonali Polaris FT Limited (SPFTL), which is at the heart of its operations. Under the CBS project, all branches of the bank have turned 'live'.

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	2016	2017	2018	2019	2020
10.00%	10.625%	11.25%	11.875%	12.50%	12.50%

Capital adequacy position of RBL as on 31 December 2020

(Tk. in cr)

Minimum Capital Requirement (MCR)	3,371.74
Regulatory capital of RBL	2,699.23
Capital surplus/(shortfall)	(672.51)
Total risk weighted asset	33,717.39
Capital-to-risk weighted assets (CRAR)	8.01%

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

- Minimum capital reserve
- Supervisory review process
- Market discipline

Till December 31, 2020 the risk-based asset pool of the bank stood at Tk. 33,717.39 crore and as per Basel-III at the rate of 10%, the minimum capital requirement is Tk.3,368.17 crore. Simultaneously, the total capital of the bank stood at Tk.2,699.23 crore. BCBS has developed two minimum standards for funding liquidity. These include liquidity coverage ratio (LCR) and net stable funding ratio (NSFR). In 2020, LCR was calculated at 393.54% which is greater than 100%. In 2020, NSFR stood at 104.15% which indicates the minimum standard of holding NSFR which indicates that the bank had enough funding for the whole year even in unfavourable 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. 2,699.23 crore, vs. the required Tk. 3,371.74 crore (10% of RWA of Tk.33,717.39 cr). CRAR stood at 8.01%.In parallel, there is a capital surplus of Tk. 672.51 crore, which meets the minimum capital requirement under Risk Based Capital Adequacy in line of Basel-III.

Particulars	2020
Regulatory capital:	2,699.23
TIER-1capital	1,420.17

Particulars	2020
CommonEquityTIER-1Capital(CET-1)	1,420.17
AdditionalTIER-1capital(AT-1)	--
TIER-2capital	1,279.06
Total regulatory capital	2,699.23
Total risk weighted assets (RWA)	33,717.39
Capital-to-riskweightedassetsratio(CRAR)	8.01%
CommonEquityTIER-1toRWA	4.21%
TIER-2capitaltoRWA	3.79%
Minimum capital requirement (MCR)	3,371.74

Emphasis of Matter

In 2020 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 increased (in 2019 RBL was in 27th Position and in 2020 has become 7th). Foreign exchange position under market risk increased BDT (2663.15-40.34) =2622.81 crore this year compared to last year. In this sector 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

RBL manages its human resources through its Administration and Human Resource Division. For facilitating robust HR management, the Board has approved a Human Resource Policy-2011. The objective of our human resource strategies are to attract qualified personnel by creating motivated workplace environment and encouraging employees to maintain professional skills and give them the opportunity to develop and advance their careers with us, while also enabling us to create a robust management team and talent pipeline.

In this context, Rupali Bank Training Academy (RBTA) is a learning platform that provides appropriate training to our employees to enrich their professional skills. Such an academy manifests the importance we place on training and skills development. Details of our HR management practices have been attached in the "Report on Human Resources."

Corporate governance

Rupali Bank is committed to comply with the highest standards of governance. The bank has obtained a compliance certificate on Corporate Governance from a cost and management accountant firm, as per Corporate Governance Code dated 3 June, 2018 Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 issued by Bangladesh Securities and Exchange Commission (BSEC). Corporate Governance Compliance conditions imposed by BSEC and corporate structure enshrined in BRPD Circular No.11/2013 have been given 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.

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, art and crafts, culture, health, sports, literature, publication, etc. in the country as per Bangladesh Bank Guidelines. Rupali Bank contributed a sum of Tk. 0.97 crore to meet its CSR obligations in 2020. Besides, Rupali Bank Limited donated Tk. 12.5 Million in the "Prime Minister's Tran Tohobil" in May, 2020 for Covid relief.

Green banking

Rupali Bank is playing a meaningful role to combat the challenges of climate change created due to unchecked industrialisation. Different conferences have exerted thrust for compensation to poor and developing countries to mitigate the losses created due to global warming. The bank remains serious in its commitment to make its banking operations environment-friendly. Towards this extent, it refrains from financing projects that create environmental pollution. The bank also prioritises financing for installation of solar panels and biogas plants. In fact, solar panels have been partially installed in six branches of the bank. Details of our green banking practices have been disclosed in the "Report on Green Banking".

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. 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
- Extension of microfinance 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 industrialisation policy goals through credit disbursement to different industrial sectors, including jute, leather, small and cottage industries, cold storage chains, textiles and garments, engineering, food, chemicals, shipping, footwear etc.

As on 31 December, 2020 Rupali Bank had a total credit exposure of Tk. 33,683.52 crore. Further, the bank disbursed Tk. 42.20 crore to CMSME businesses in 2020. 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 2020, total foreign remittances stood at Tk. 6,580.20 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.

We strongly believe that sustainable economic growth requires us to place crucial importance to environmental factors. Therefore, RBL places substantive priority in

financing green projects. Furthermore, in connection with Government revenue collection targets, RBL has contributed to the process in the form of source tax, corporate tax, VAT and excise duty. RBL deposits the amount to the national exchequer.

Total payment to the national exchequer during 2019 and 2020 are elucidated below:

(Tk. in cr)

Particulars	2020	2019	2017
Tax deducted at source	245.46	182.58	179.21
VAT deducted at source	28.74	36.25	24.61
Excise duty deducted	66.61	29.38	45.61
Corporate tax	55.14	94.04	118.10
Total	395.95	342.30	367.53

Future outlook

The coronavirus pandemic has upended the global economy and created deep pockets of uncertainty. This is reflected in sliding economic growth rates for virtually all countries in 2020. However, major government stimulus programs and increased pace of vaccination also acting as an economic stimulus has created a sharp swing-back, with countries, at least those in the developed part of the world, recording strong economic growth rates. For banks, Government stimulus programs has emerged as a major channel for credit disbursement, while also enabling the creation of liquidity in the system.

It is undoubted that banks and financial institutions are at the heart of the credit intermediation process between savers and investors and provide critical services to diverse stakeholders that help foster holistic socio-economic growth.

Furthermore, it has been noted that industrial and economic recovery generally happens through banks and hence the sector is placed positively in this regard, especially in the realm of the Government's stimulus and financial relief programs. Against the backdrop for achieving our short- and long-term goals, RBL is well-placed to meet the challenges of 2021 and will strive to capitalise on any prevalent pockets of growth opportunities, especially in small ticket lending. The key focus areas of the bank include the following:

- Prioritised focus on such areas/sectors as retail, CMSMEs and remittance
- Bring CMSMEs under its mainstream loan portfolio to foster accelerated employment generation
- Continue to launch new deposit, loan and remittance products and innovative services, thus meeting the needs of a wider customer set
- Focus on branch expansion in both rural and urban areas



- Expand alternate delivery channels for enabling wider access to our banking products and services
- Increase our authorised dealer branches
- Expand mobile banking for enlarging coverage across target markets
- Set up two exchange houses in the UK and USA as a joint venture project to ensure better remittance services for NRBs
- Establish more remittance drawing arrangements with exchange companies/banks
- Place greater emphasis on sustainable banking, including green banking, corporate social responsibility, financial inclusion etc.
- Continue to develop the employee and borrower database
- Engage in the relocation of branches and branch modernisation in commercially important locations
- Develop all modules of CBS and enable customisation of reporting in relation to our online banking services

Total assets

Total assets of RBL stood at Tk. 63,054.77 crore in 2020, from Tk. 49,724.93 crore in 2019, thus registering a growth of 26.81%. The increase in assets was mainly driven by growth of customer deposits. The growth in deposits was used for funding credit growth and holding securities for meeting SLR purposes.

Net profit after tax

Net profit after tax stood at Tk. 16.03 crore in 2020, while earnings per share (EPS) stood at Tk. 0.39 in 2020. Average ROA/ROE stood at 0.03% and 0.92%, respectively.

Statutory reserve

As per Bank Company Act, 1991, 20 per cent of operating profit before tax is required to be transferred to the statutory reserves. As such, an amount of Tk. 8.94 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 Bangladesh 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, 2020. 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

In order to achieve the regulatory capital adequacy ratio of the bank, the Board of Directors have recommended 10% stock dividend for its esteemed shareholders for the year 2020. As a result, the new paid-up capital of the bank will stand at Tk. 455.58 crore, against Tk. 414.17 crore in 2019. An expanded capital fund will enable the bank to accelerate its business activities and contribute to shareholder value enhancement.

Shareholder value creation

RBL is committed to sustainable shareholder value creation. The bank has disbursed dividend amounting to Tk. 1,741.40 mn over the last five years, including dividend that has been announced for 2020. This represents a respectable payout for a state-owned commercial bank.

Share Price Information

Share information	
Share Holding Pattern	Government: 90.19% (37,35,27,150), General Public & Institution: 9.81% (40,641,482)
Number of Shares	414168632
Number of Shareholders	5734

Market Price of Share (DSE&CSE), During 2020			
DSE		CSE	
Highest	Tk. 34.20	Highest	Tk. 34.80
Lowest	Tk. 22.50	Lowest	Tk. 22.40

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, 2020 as per IAS-24

Sl. No.	Name of Related Party	Related party relationship	Transaction Amount	Nature
1	Government (Note-7.07)	Majority share holder	1373.56	Loans and Advances
2	Government (Note-9.08.02)	Majority share holder	656.70	Advance Income Tax
3	Government (Note-6.01)	Majority share holder	11,487.36	Government Securities
4	Government (Note-12.06)	Majority share holder	24,945.56	Deposit
5	Government (Note- 21)	Majority share holder	3399.68	L/C
6	Government (Note- 21.01)	Majority share holder	1241.75	Guarantee

Meetings of the Board of Directors

During the year 2020, 24 meetings of the Board of Directors, 8 meetings of the Audit Committee and 4 meetings of the Risk Management Committee were held. Multifaceted discussions were done and decisions were taken on various financial, operational, administrative and policy-making matters of 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, three senior Directors of the Board will come under rotation at the forthcoming 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. 2020. 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 new external auditor firms for auditing the bank's accounts for the year 2020 will be appointed at the 35th Annual General Meeting of the bank.

Annual General Meeting

Annual General Meeting will be held on 18 August, 2021. The Directors' Report and financial statements were

approved at the 1124th Board meeting held on 21 June, 2021 for presentation to shareholders.

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 Ltd, Chittagong Stock Exchange Ltd, Bangladesh Bank, Registrar of Joint Stock Companies of Bangladesh, Central Depository Bangladesh Limited (CDBL) and other regulatory organisations for their extended co-operation and cordial support, regular guidance and valuable counsel.

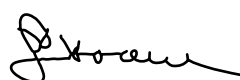
I convey my heartfelt thanks to the executives, officers and staff of the bank for upholding our bank's vision to contribute to national development. The Board of Directors also offer appreciation and recognition to external auditors engaged in auditing the accounts of the bank as well as all officers/staff 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.

I wish you all much welfare and prosperity.

On behalf of the Board of Directors,



(Kazi Sanaul Huq)

Chairman



REPORT ON CORPORATE GOVERNANCE

We have always believed that a commitment to strong corporate governance allows others to maintain trust in our bank and enables us to generate long-term shareholder value.

As we continue to consolidate our position as a leading frontline financial services institution of Bangladesh, Rupali Bank is committed to embrace the highest standards of corporate conduct. 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 reassess our performance and delivery in order to match those ideals. Notably, our sustainable long-term 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 2020, our Board continued to meet their key targets and discharged their responsibilities diligently. To further strengthen our governance practices, we continue to raise awareness across the bank and its subsidiaries on the importance of aligning to regulatory rules and guidelines.

BOARD OF DIRECTORS, CHAIRMAN, MANAGING DIRECTOR & CEO

1.1 Company's policy on appointment of Directors

Rupali Bank appoints Directors as per the Bank Company Act, 1991 (amended in 2013), Companies Act, 1994 and BRPD Circular No. 11/2013. Importantly, the process of appointment of a Director commences with a nomination made by the Financial Institution Division of the Ministry of Finance. Thereafter, the Board of Directors of the bank refers 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 notified in BRPD Circular No. 11/2013.

1.2 Non-Executive Directors

All Directors of RBL are non-executive, except for the Managing Director & CEO. There are 8 Directors, including 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 1 (One) Independent Director in harmonisation with the latest corporate governance notification of BSEC and the Bank Company Act, 1991 (amended in 2013). Independent Directors enjoy full independence in terms of discharging 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, the Chairman and the Managing Director & CEO of the bank are different individual; hence, the Chairman is not required to intervene in the day-to-day affairs and matters of the bank. The Chairman's duties are typically limited to matters directly related to the Board, such as chairing Board meetings, organising 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 and responsible for the execution of policies and the accomplishment of the bank's objectives. As per the guidelines of Bangladesh Bank, the Chairman of a bank does not have to participate or intervene in the administrative or operational/routine affairs of the organisation.

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 facilitate the achievement of the bank's strategic objectives, 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 shareholders at the AGM and this constituency has been normally supportive of the Board's decisions.

1.7 Policy on annual evaluation of the CEO by the Board

The duties and responsibilities of the Managing Director & CEO are distinctly outlined 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 (HR) policy and sanctioned strength of employees, as approved by the Board. The authority relating to transfer of and disciplinary measures against the staff, except those 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 reports (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 and 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 bank arranged sessions on the latest issues circulated by Bangladesh Bank to raise awareness and improve understanding regarding rules and regulations to be applied in the business. Further, training on Basel-III and AML was given special emphasis during the year 2020.

1.9 Directors' expertise in finance and accounting

There is one Director on the Board of the bank who is a professionally-qualified Cost and Management Accountant. He is highly knowledgeable in the field of accounting and finance. The other Directors are also well-conversant in various business-related disciplines.

1.10 Attendance of Directors

Director attendance has been given in Auditors Report.

1.11 Corporate Governance reviewed by the external auditors

A corporate governance compliance certificate taken from our external auditor is attached at the end of this chapter. Which is reviewed by Podder & Associates, Cost and Management Accountants.

2. VISION-MISSION AND STRATEGY

2.1 Vision-mission of RBL

The vision and mission of RBL, 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 apex authority in relation to formulating the policies of the bank against the backdrop of the dynamic laws and regulations, the Board frames business targets and work plans of the bank.

2.3 Strategies to achieve RBL's business objectives

Strategies to achieve the business goals are set by RBL at the beginning of the year with a view to align business objectives for the year with the strategies. Strategies set to achieve the business objectives can be found in the "Our Strategic 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 Bangladesh Bank guidelines.

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.

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 finalisation 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 7 (seven) Non-Executive Directors, including one Independent Director. The Managing Director is an ex-officio member of the Board. The number of Board members is within the limit set by 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. One Director of the Board has expertise in finance and accounting. He is a qualified Cost and Management Accountant from ICMAB. His main areas of interest include international accounting, IAS/IFRS, forensic accounting, creative accounting and capital markets.

Another Board member was a former bureaucrat who served as a Director General at Railway, PT&T, Works, Local & Revenue and Defense Audit Directorates. He joined as Assistant Accountant General in 1986 in the BCS Audit and Accounts Cadre.

3.1.5 Head of Internal Control and Compliance's direct access to the 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 08 (Eight) meetings in 2020. The attendance status of the meetings is given towards the end of this chapter.

3.2 Objectives & Activities

3.2.1 Review by the Audit Committee

The committee usually engages in reviewing all the quarterly and annual financial statements with notes and disclosures of the bank. The committee also reviews and examines whether the bank follows the International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS) adopted as Bangladesh Accounting Standard (BAS) 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 and 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/automation 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; and
- 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:

- The 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 and regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank; and

- Discuss with the management and the external auditors to review the financial statements before their finalisation.

Internal Audit:

- Monitor whether internal audit is working independently from the management.
- Review the activities of the internal audit and the organisational 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 finalise 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.

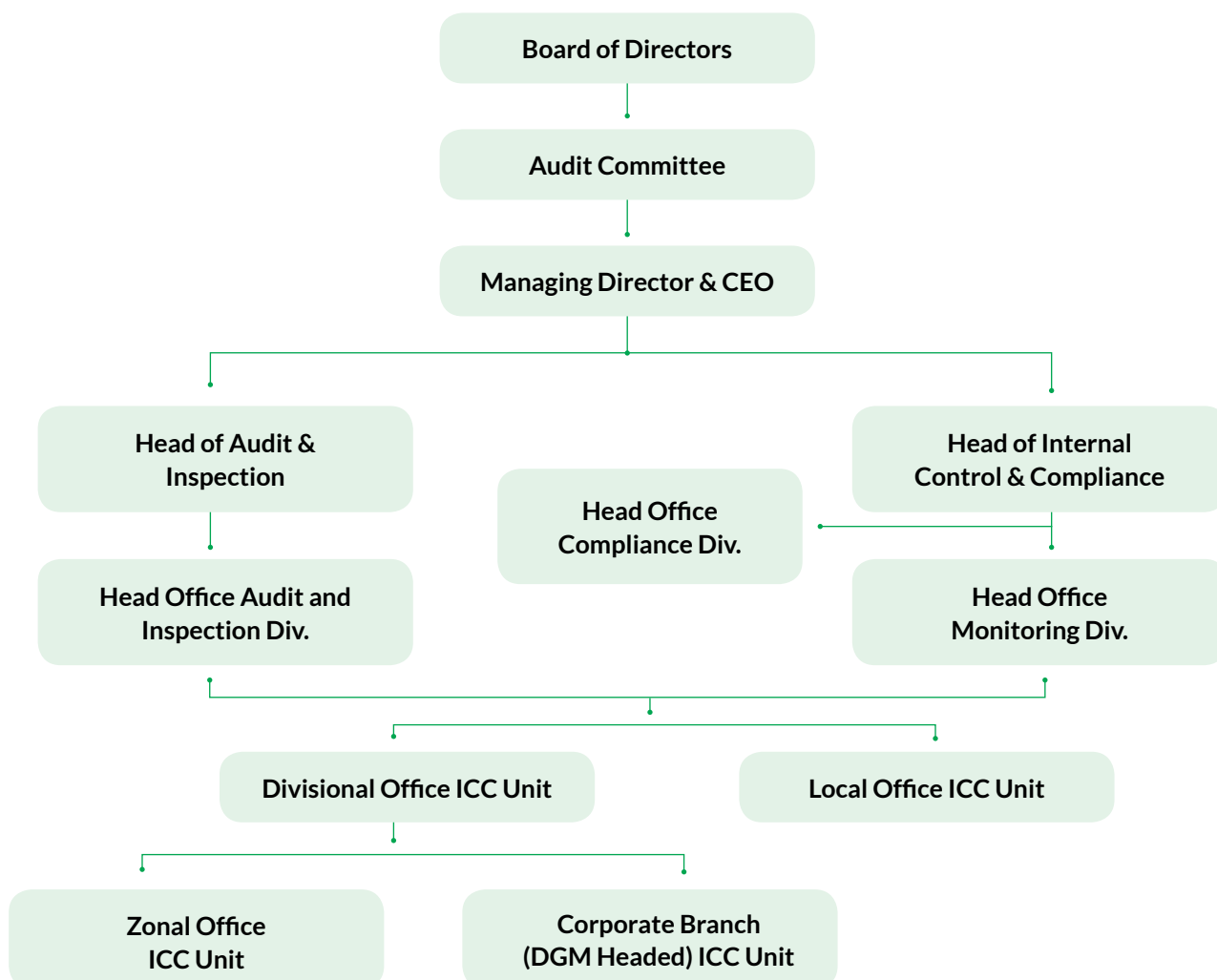
4. INTERNAL CONTROL & RISK MANAGEMENT

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 organisation. It is designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting and compliance.

According to Bangladesh Bank's 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 organisational structure of Internal Control & Compliance of Rupali Bank is affixed below:



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 RBL 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 compliance with all laws, rules and regulations issued by the regulatory authorities (Ministry of Finance, Bangladesh Bank, Bangladesh Securities & Exchange Commission, etc.). The Audit Committee formed by the Board assists the Board to monitor the effectiveness of the performance. The Board of Directors also hold periodic review meetings with the senior management to evaluate the effectiveness of the internal control system of

the bank. The Board of Directors has established a robust 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 (ICC)

The Board of Directors reviews the ICC Policy on an annual basis, grants approval and takes necessary steps for any course correction.

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 emphasise 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 organisation.

4.2 Key features of the Internal Control System

Key features of the Internal Control System includes the following:

1. Management oversight of the control culture
2. Risk recognition and assessment
3. Control activities and segregation of duties
4. Information and communication
5. 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 an 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 principal objectives of the Monitoring Department is to conduct effective monitoring on the proper implementation of various control tools, self-assessment, anti-fraud, internal control checklist, etc.) across all branches and divisions at the bank's head office.

4.4 Disclosure on the identification of risks internally and externally

An effective internal control system requires the material risks that could adversely affect the achievement of the bank's goals are being recognised 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 risks

A number of steps, including stress-testing, have been introduced to manage and mitigate risk occurrences. Details comprising the risk management practices of the bank 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 principles focus on fairness, equality, honesty, integrity, belief in our people, teamwork, good corporate governance and corporate social responsibility. All ethical issues are adopted in the core values and ethical principles statement and are disclosed in the Annual Report as well.

5.2 Communication of statement of ethics

Details of our core values and ethical statements 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 standards 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 2020.
- Risk Management Division, HRD, Compliance and Monitoring Division act as a whistle blower at RBL.

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 RBL, 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 by the Board.

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) 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 an honorarium of Tk. 8,000 (Taka eight thousand) each for attending a Board/Committee meeting.

6.5 Disclosure of remuneration

The honorarium drawn by the Directors are disclosed towards the end of this chapter.

7. HUMAN RESOURCES

7.1 Human resource development and management

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

7.2 Organisational chart

The corporate structure of RBL has been disclosed earlier in this chapter.

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. RBL also disseminates updated investor information on its website: www.rupalibank.org

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 and proposals of shareholders are minutely recorded in the minutes for further consideration and implementation.

9. ENVIRONMENTAL AND SOCIAL OBLIGATIONS

9.1 RBL's policies and practices relating to social and environmental responsibility

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

RBL has been pursuing a dedicated policy and also adopting instructions in all possible areas of integrated sustainable banking. During 2020, the sustainable banking initiatives of RBL continued to be embraced under the three broad categories of green banking, corporate social responsibility (CSR) and financial inclusion. The details are discussed in the respective chapters placed in this report.

9.2 Activities undertaken by RBL

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

- RBL financed various green banking projects totalling Tk. 702.85 crore up to 2020. 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, backward and vulnerable communities. Such a cover also extends to are as like education, sports, culture, health care, relief operations, etc. Rupali Bank invested a sum of Tk. 0.97 crore in 2020 as corporate social expenses.
- Rupali Bank brought the underprivileged segments of the society, like poor farmers, unemployed youth, etc., under the folds of formal institutional finance. Students between the ages of 6-18 years had deposits of Tk. 88.79 crore in bank accounts operated by RSBA. Under social banking, a total of 8,10,273 accounts are operative. A total of Tk. 36.75 crore was deposited in financial inclusion accounts at the close of 2020

CERTIFICATE ON CORPORATE GOVERNANCE



PODDER & ASSOCIATES

Cost and Management Accountants

Report to the Shareholders of Rupali Bank Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Rupali Bank Limited** for the year ended on 31st December 2020. 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 scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except conditions number 1(2)(a), 1(2)(d), 1(7)(a), 1(7)(b), 4(ii) & 6.
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws ; and
- (d) The governance of the company is satisfactory.

Place: Dhaka
Dated: 13th July 2021

For Podder & Associates

Jayanta Kumer Podder
Cost & Management Accountants



BSEC CHECKLIST ON CORPORATE GOVERNANCE

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

Rupali Bank Limited
Status of Compliance with the Corporate Governance Code (CGC)
For the year ended 31st December 2020

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)

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 be less than 5 (five) and more than 20 (twenty).	✓		The Board of Rupali Bank Limited is comprised of 8 Directors including Managing Director & CEO
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);		✓	Two (02) Independent Directors are required as per BSEC guideline. One (01) Independent Director is available. Appointment for Replacement of retired one ID is under process and waiting for Government approval/ Govt. Nomination.
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;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		-
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, 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 is not an independent director in more than 5 (five) listed companies;	✓		-
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	✓		-
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);	✓		-
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;		✓	-
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only;	✓		-
1(3)	Qualification of Independent Director:-			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		-



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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 business association;	-	-	N/A
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 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;	✓		-
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
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		-
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
1(5)	The Directors' Report to the Shareholders			
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;	✓		-
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;	✓		-



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		-
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 10% stock dividend.
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name-wise details);	✓		-
1(5)(xxiii)(c)	Executives;	✓		-
1(5)(xxiii)(d)	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)(c)	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:			
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;	✓		-



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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; and	✓		-
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		-
1(6)	Meetings of the Board of Directors			
	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.	✓		-
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
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;			N/A
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company			N/A
2	Governance of Board of Directors of Subsidiary Company:-			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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.	✓		-
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS):-			
3(1)(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;	✓		-
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).	✓		-
3(2)	Requirement to attend Board of Director's Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	✓		-
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer(CFO)			
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:			



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;	✓		-
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 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.	Board of Director's Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:-			
4(i)	Audit Committee;	✓		-
4(ii)	Nomination and Remuneration Committee			N/A
5.	Audit Committee:-			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		-
5(1)(b)	The Audit Committee shall assist the Board 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; the duties of the Audit Committee shall be clearly set forth in writing.	✓		-
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		-
5(2)(b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	✓		-
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		-

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 members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		-
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.	✓		-
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.	✓		-
5(5)	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	✓		-
5(5)(b)	Monitor choice of accounting policies and principles;	✓		-



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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.	✓		-
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)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
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

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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)	Reporting to the Authorities:-			
	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.	Nomination and remuneration Committee (NRC):-	Rupali Bank Ltd. 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 .		
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;			



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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).			
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;			
6(2)(b)	All member of the Committee shall be non-executive directors;			
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;			
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;			
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			
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.			
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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;			
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;			
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			
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.			
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			



Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5)(b)(i) (c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;			
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;	✓		-
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);	✓		-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
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.	✓		-
8.	Maintaining a website by the Company.-			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✓		-
8(2)	The company shall keep the website functional from the date of listing.	✓		-
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	✓		-
9.	Reporting and Compliance of Corporate Governance.-			
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 "PODDER & ASSOCIATES" Cost & Management Accountants for the year ended 30th June 2020
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.	✓		-



DIRECTORS' RESPONSIBILITY FOR INTERNAL CONTROLS AND FINANCIAL REPORTING

The Board of Directors of RBL is responsible for the preparation and true and fair presentation of the annual financial statements of 2020 and other financial information and reports contained in this annual report. The accompanying financial statements have been prepared in accordance with Bangladesh Accounting Standards, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), Companies Act 1994, Banking Companies Act 1991 (Latest Amended in 2013 & 2018), and Bangladesh Securities and Exchange Rules 1987, as considered relevant and appropriate under of 2019 and other financial information and reports contained in this annual report. The accompanying financial statements have been prepared in accordance with Bangladesh Accounting Standards, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), Companies Act 1994, Banking Companies Act 1991 (Latest Amended in 2013 & 2018), and Bangladesh Securities and Exchange Rules 1987, as considered relevant and appropriate under the circumstances. In cases where amounts are stated based on estimates, those are based on informed and prudent judgment and estimates made by the management and agreed upon by the Board of Directors. The financial information and data provided in this annual report are consistent with the financial statements.

The Board is responsible for ensuring adequate internal control on financial transactions and reporting. In order to ensure effective risk management, the Board also ensures that adequate internal control system is in place and it is consistently complied with to provide reasonable assurance that financial records are reliable for preparation of the financial statements, that quality of financial reporting is maintained, that assets of the bank are safeguarded against unauthorized use or disposition, and that accountability for assets and business transactions are maintained. The Board also monitors and updates internal control procedure on a continuous basis.

The Audit Committee of the Board fully comprises of non-executive members of the Board who are independent of the executive management. Internal control, accounting policies and financial reporting are under the direct supervision of the Audit Committee of the Board that, in turn, report to the Board of Directors for general oversight and supervision.

Further, the Committee regularly reviews reports prepared by Monitoring, Compliance, Audit & Inspection and Risk Management Divisions, covering all business operations of the Bank with a particular focus on core risks.

Monitoring, Compliance, Audit & Inspection and Risk Management Divisions of the Bank work under close coordination with the Audit Committee of the Board for ensuring better internal control, effective operational procedure and reliable financial reporting. Internal control and compliance-related divisions undertake detailed audit of the activities of the branches and the head office on a regular basis. The reports are presented directly to the Audit Committee of the Board.

Audit & Inspection Division has also direct access to the Audit Committee of the Board to discuss any matter related to their audit, adequacy of internal control procedures and compliance of the Bank.

HUSSAIN FARHAD & CO. AND K M HASAN & CO., Chartered Accountants, are external auditors of the Bank entrusted with the responsibility of auditing the annual financial statements of 2019. They kept an understanding of RBL's internal control system for preparation of the financial statements and financial reporting, and undertook such audit tests and other auditing procedures as may be considered appropriate under the circumstances to express its independent opinion on the financial statements that follow. They had full access to the Audit Committee to discuss any matter related to its audit to ensure reliability of financial reporting and effectiveness of internal control procedures.

The Board understands that despite taking all care and precautions, any internal control system may have limitations in its effectiveness. However, the Board believes that effective control was maintained over the preparation of the financial statements for the year ended December 31, 2020.

With best regards,

On behalf of the Board of the Directors

Kazi Sanaul Hoq
Chairman

AUDIT COMMITTEE



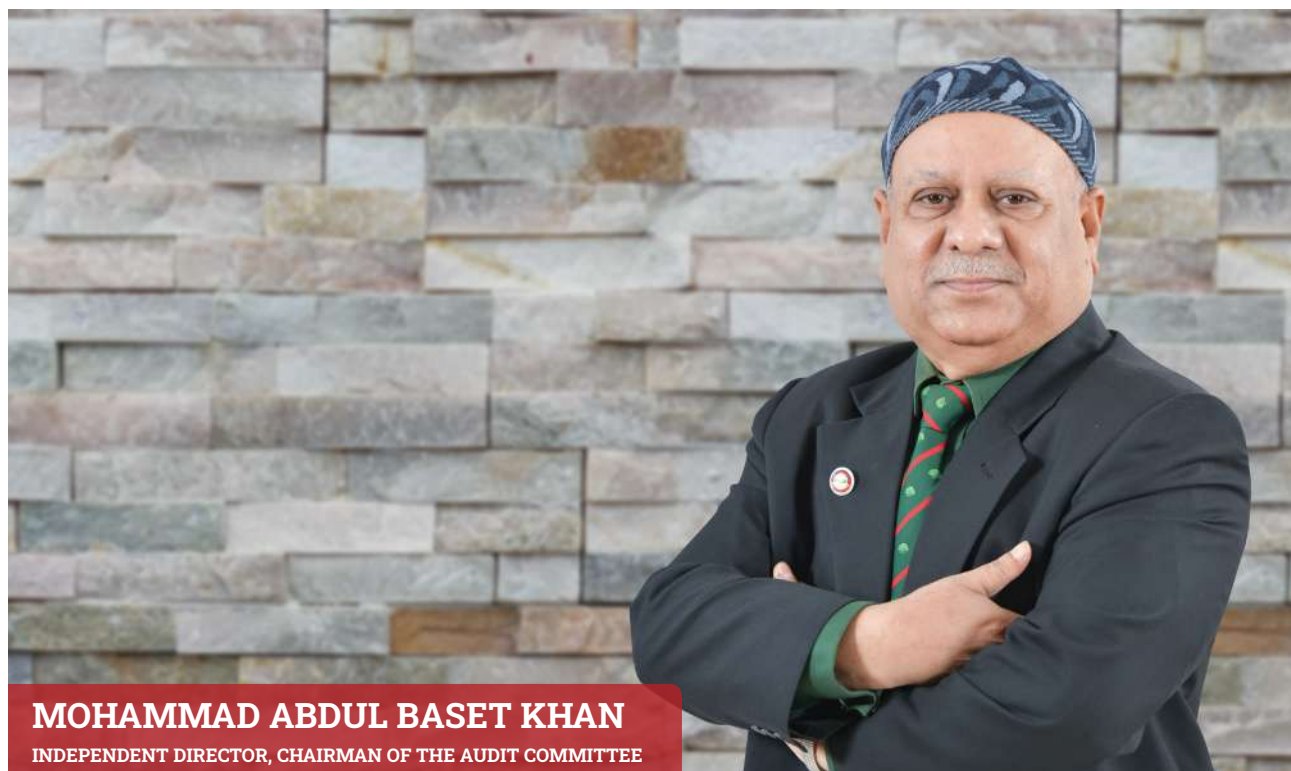
Mohammad Delwar Hossain
Member

**Bir Muktijoddha Mohammad
Abdul Baset Khan**
Chairman

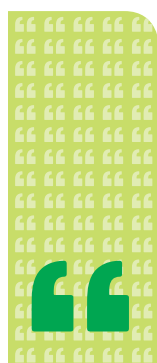
Arijit Chowdhury
Member



REPORT OF THE AUDIT COMMITTEE



MOHAMMAD ABDUL BASET KHAN
INDEPENDENT DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE



IN COMPLIANCE WITH THE GUIDELINES OF BANK COMPANIES ACT, BANGLADESH SECURITIES & EXCHANGE COMMISSION (BSEC) AND BANGLADESH BANK DIRECTIVES, THE AUDIT COMMITTEE OF THE BOARD OF RUPALI BANK LIMITED HAS BEEN FUNCTIONING AS A SUB-COMMITTEE OF THE BOARD OF DIRECTORS. WE UPHOLD OUR RESPONSIBILITY IN ASSISTING THE BOARD TO ENSURE THAT FINANCIAL STATEMENTS REFLECT A TRUE AND FAIR VIEW OF THE STATE OF AFFAIRS OF THE BANK. WE ALSO CONDUCT OVERSIGHT RESPONSIBILITIES FOR FACILITATING THE IMPLEMENTATION OF DIFFERENT POLICIES FORMULATED BY THE BOARD AND OUR REGULATORS.

Composition of the Audit Committee (AC)

The Bank's Audit Committee comprised of the following members (as on 31 December 2020):

Sl.	Name of Members	Status in the Bank	Status in the Committee
01.	Mr. Md. Abdul Baset Khan	Independent Director	Chairman
02.	Mr. Arijit Chowdhury	Director	Member
03.	Mr. A.K.M. Delwer Hussain, FCMA	Director	Member

Roles and Functions of the AC

Broadly, the roles and functions of the Audit Committee, as determined by BRPD Circular No. 11/2013 of Bangladesh Bank, are as follows:

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 persons 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/ authority 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 organisational 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 regularise 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.

Sl.	Name of Members	Status in the Committee	Meetings held	Meetings attended
01.	Mr. Md. Abdul Baset Khan	Independent Director & Chairman	12	12
02.	Mr. Arijit Chowdhury	Director & Member	12	12
03.	Mr. A.K.M. Delwer Hussain, FCMA	Director & Member	12	12

Main activities and deliberations conducted during the year 2020

- Reviewed and approved the Annual Audit Plan 2020.
- Reviewed the recommendations of the tripartite meeting held between the Finance Ministry, Commercial Audit and the bank.
- Reviewed the compliance report on Head Office Inspection by Bangladesh Bank for the year 2018.
- Reviewed findings of ICT System Audit and suggested corresponding recommendations.
- Reviewed actions taken against employees involved in serious lapses during audit findings of 2019.

- Reviewed and approved annual financial statements of the bank for the year ended 2019, as certified by the external auditor for submission to the Board.
- Reviewed Corporate Governance Code composed by Bangladesh Securities and Exchange Commission for adoption.
- Reviewed the modus operandi, hindrances and ways to strengthen MIS Department and provided facilitative guidance.
- Reviewed ICT training module.
- Reviewed management report of the bank for the year 2019, submitted by the external auditor.
- Reviewed un-audited quarterly (Q1, Q2 and Q3) financial statements of the bank before submission to the Board.
- Reviewed annual health report of the bank for the year 2019.
- Reviewed compliance status of the bank through a checklist of Self-Assessment of Anti-Fraud Internal Controls for half-year ended 2020.

Acknowledgment

The Audit Committee expresses its sincere thanks to esteemed members of the Board, management and authorities, Bangladesh Bank and Bangladesh Securities and Exchange Commission for their excellent support and continued guidance and cooperation.

For and on behalf of the Audit Committee
of the Board of RBL



Mohammad Abdul Baset Khan
Chairman, Audit Committee



DECLARATION BY MANAGING DIRECTOR AND CEO AND CFO

Date: 28 June, 2021

The Board of Directors

Rupali Bank Limited

Rupali Bhaban

34 Dilkusha Commercial Area, Dhaka-1000, Bangladesh.

Subject: Declaration on financial statements for the year ended 31 December 2020

Dear Sir(s),

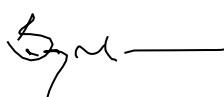
Pursuant to the condition no. 1(5)(XXVI) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ADMIN/80 dated 03 June, 2018, under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The financial statements of Rupali Bank Limited for the year ended on 31 December 2020 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 2020 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
 - (a) 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. Shawkat Jahan Khan, FCMA)
Chief Financial Officer (CFO)



(Md. Obayed Ullah Al Masud)
Managing Director & CEO



MESSAGE FROM CHIEF RISK OFFICER



KHONDOKER ATAUR RAHMAN
DEPUTY MANAGING DIRECTOR & CHIEF RISK OFFICER



The Chief Risk Officer as well as the Head of Executive Risk Management Committee of the bank oversee the development and implementation of the bank's risk management functions as their primary role and also support the Board of Directors/Board's Risk Management Committee in developing and framing the bank's risk appetite and also for translating the risk appetite into a risk limit structure.

Overview of risk management at Rupali Bank

Risk management has become a more integral part of the banking business and affects the overall performance of the bank. Rupali bank assumes various types of risks in its day-to-day activities, while providing different kinds of services based on its risk appetite. In the normal course of business, a bank is exposed to various risks, including credit risk, liquidity risk, market risk and operational risk. Each transaction that the bank undertakes alters its risk profile. Thus, to ensure sound health and long-term sustainability of the bank, identifying, measuring, monitoring, mitigating and controlling various risks is crucial factors. We always

believe that effective risk management is essential to perform consistently and sustainably for our stakeholders and hence we consider risk management as a core priority of our business.

The objective of risk management is not to prohibit, inhibit or prevent risk-taking activity, but to ensure that risks are consciously taken with full knowledge, clear purpose and understanding so that it can be measured and mitigated. This is a key part of fostering a risk-aware culture. By integrating risk management as a business safeguard mechanism, it has been integrated with the bank's business model. With a view to managing risks efficiently and fortifying risk

management systems, the bank has put in place various risk management measures and practices, which include policies, tools, techniques, monitoring mechanisms and management information systems.

Further, through our enduring risk management framework that has withstood the test of the time, we focus on managing enterprise-wide risks with the key objective of maximising risk-adjusted returns, while firmly remaining within our risk appetite or risk perimeter. As a policy anchored on prudence, we maintain a medium to low risk profile, focusing on sustainment of comfortable levels of capital adequacy and liquidity, in accordance with our strategic objectives, and also aligned with the Group's operating model and risk tolerance levels, as determined by the Board.

Nurturing a risk-aware culture

Our risk-aware culture begins with the identification process, where we review internal risk data, while also engaging in comprehensive sectoral research. Thereafter, our senior management assesses our operating context in the realm of the overall banking industry, and also our tactical and strategic priorities and imperatives to mitigate and control these risks. This is further reinforced by discussions with the Board and Management Risk Committee, where our top and emerging risk pools are prioritised and monitored. Furthermore, we also conduct periodic updates on our action plans, and our risk assessment papers and mitigation measures are disseminated down to our respective teams across various business divisions for onward implementation.

At Rupali Bank, we seek to promote a robust risk culture throughout the organisation. Our aim is to help buttress resilience by encouraging a holistic approach to the management of risk and returns by engaging in effective supervision of risk, capital and reputational profiles. We actively take measured risks in connection with business and, as such, the following principles comprise the core of our risk culture:

- Risk is taken within our well-defined risk appetite framework
- Every risk taken needs to be approved as part of our risk management framework
- Risk should be continuously monitored/managed/controlled/mitigated

At Rupali Bank, we have continued to develop our training structure to raise risk awareness. In the coming days, we expect to launch a revised risk awareness course for all employees, which will include new and updated sections on digital risk, cyber security risk, residual risk, concentration risk, liquidity risk, reputation risk, strategic risk, settlement risk and risk appetite, among others.

Proceedings of the Executive Risk Management Committee (ERMC)

Executive Risk Management Committee (ERMC) ensure intense and effective risk management to oversee the development and implementation of the bank's risk management functions as a primary role and 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. Moreover, the committee executes various actions as per the guidelines of Bangladesh Bank, such as contributing and participating in key decision-making processes, managing the implementation of all aspects of the risk function, monitoring portfolio health and ensuring good quality asset growth, adopting proper financial protection measures, etc.

The bank's Executive Risk Management Committee (ERMC) consists of 12 members. Twelve (12) Executive Risk Management Committee (ERMC) meetings (one meeting in every month) were held in 2020. In these meetings, various risks arising from internal and external sources and their mitigation techniques were discussed. Implementation and progress on decisions taken in the preceding meetings were also discussed in subsequent meetings. Core risk issues were also discussed on a comprehensive basis, along with the following material issues:

- Customer service
- Enhancing recovery of loans and advances, especially from top-20 borrowers
- Rescheduling of loans
- Ways of collecting overdue and defaulted loans
- Enhancing account opening and deposit mobilisation
- Review of credit risk concentrations
- Foreign remittance and risk matters
- Effective security controls for managing the risks

In addition to the conventional risks faced by the bank primarily comprising credit and market risks, various other operational risks are also created on account of reasons alluded to:

- Increasing use of automation that have the potential to create cyber risks
- Growing importance of IT integration and shared services across financial institutions and entities
- Reducing earnings volatility and achieving cost efficiencies
- Enhancing customer needs for financial products and service
- Increasing focus by regulators on legal, defalcation, fraud and compliance issues
- Knowledge gap and lack of adequate supervision



At Rupali Bank, we are increasingly focusing on establishing an appropriate risk management framework for managing risks intrinsic to the bank. Our well-staffed and professional Risk Management Division has been established and mandated with the responsibility of identifying, assessing, monitoring and reporting various types of risks, while also developing a resilient, agile and focused integrated risk management framework.

Once risks have been identified, we assess potential severity of impact (generally a negative impact, such as damage or loss) and the probability of occurrence through various activities, including following the major ones:

- Preparing Monthly Risk Management Report (MRMR)
- Analyzing of Comprehensive Risk Management Report (CRMR)
- Preparing stress-testing and risk appetite report
- Acting as a robust operational layer for internal capital adequacy assessment

Bank faces different types of risk. Some of the key risks facing the bank and our risk mitigation actions have been summarised below:

Credit risk and portfolio management

The bank, over the recent past, has enhanced its focus in managing credit risk. Bank has placed greater emphasis on the selection process of borrowers and have also placed a thrust on diversification of loans for reducing credit risk concentrations. Moreover, our Credit Administration Process has helped mitigate risks arising from human/manual errors in branch banking. Corrective measures are also being taken as per the audit report. Further, periodical stock verification and insurance coverage has been made mandatory before sanctioning or renewing any credit proposals. In order to shift the risk adjusted return on capital, borrower's rating is considered, which encourages them to complete their rating procedure, as conducted by the External Credit Assessment Institute (ECAI). This provides an additional layer of safeguard to credit risks.

Operational risk management

Operational risks result from inadequate or failed internal process, people and systems or from external events. Within the bank, operational risk may arise from negligence and dishonesty of employees, lack of sufficient management supervision, inadequate operational controls, lack of physical security, poor technology, deficiency of automation, non-compliance with regularity requirements, internal and external fraud, etc. The bank has taken the following measures to mitigate operational risks:

- Established a strong operational risk management culture throughout the bank

- Developed robust operational teams with clear segregation of duties to ensure checks and balance and regular reviews by the senior management
- Implemented all policies, processes and systems effectively at all decision-making levels
- Created a clear, effective and robust governance structure with well-defined, transparent and consistent lines of responsibility
- Fostered a strong control environment that utilises policies, processes and systems, appropriate internal controls and standard risk mitigation and/or transfer strategies

Compliance and regulatory risk management

At Rupali Bank, improvements have been achieved in our processes and controls in dealing with financial crime risks and in fair dealing. The front-office has strengthened its ability to identify and act on these risk groups. Furthermore, process and systems improvements have also been made in areas concerning customer due diligence and transaction surveillance to materially improve prioritisation of risk areas and clear any accumulated operational congestion. We expect positive results from a number of initiatives relating to our surveillance systems and Know Your Client (KYC) processes. Such initiatives include process automation, customer analytics and national-level KYC utilities.

Liquidity risk management

Liquidity risk is the potential loss to a bank arising from either its inability to meet its obligations. Liquidity risk is often triggered by the consequences of other financial risks, such as credit risk, interest rate risk, foreign exchange risk, etc.

Intensity and sophistication of liquidity risk management processes depend on the nature, size and complexity of a bank's activities. Sound liquidity and controlling liquidity risk is critical to the viability of Rupali Bank. Our liquidity risk management procedures are comprehensive and holistic. Responsibility of managing and controlling liquidity of the bank lies with the Asset Liability Committee (ALCO) and the committee meets at least once every month. Asset Liability Management (ALM) desk of the treasury function closely monitors and controls liquidity requirements on a daily basis via appropriate coordination of funding activities. They are primarily responsible for management of liquidity at the bank.

Market risk management

Market risk can be defined as the risk of losses in both on-balance sheet and off-balance sheet positions arising from adverse movements in market prices. From a bank's perspective, market risk stems from all positions included

in its trading book as well as from commodity and foreign exchange risk positions in the balance sheet. Some of the ways by which the bank mitigates its market risks include the following:

- ALCO (Asset Liability Committee), comprising treasury and other senior management team members, meet periodically to review and anticipate future market trend and take appropriate decisions on interest rates and investments
- Segregated Front Office, Mid Office and Back Office to ensure checks and balance between treasury functions
- Separate investment division having a well-defined policy framework for capital market investments
- Regular reconciliation of all Nostro accounts.

Environmental & Social (E&S) risk management

Rupali Bank recognises that its financing decisions have a potential impact on human health and the environment. Thus, the Environmental and Social (E&S) Risk Management Policy Statement represents the bank's commitment towards being E&S-compliant in its financing and other activities.

The Covid-19 pandemic upended the global economy, producing historic declines in economic activity across most countries and generating a dramatic increase in economic uncertainty that is likely to continue. The timely rollout of

effective vaccines is a focus, but until immunity is achieved at a global scale, it will be difficult for normal business activity to fully return, especially in select sectors.

In keeping with that, the bank's Risk Management Division is striving to strengthen risk management to help minimise risk. Specifically, the emergence of circumstances with the potential to cause damage to corporate management are classified as risks (comprising situations in which risks have not yet been realised) and crisis (emergency situations in which risks have already been realised, for instance the Covid-19 economic risks). For the former, efforts focus on thwarting risks before they have the chance to manifest. For the latter, we strive to make an initial response for restoring business operations and ensuring operational continuity in a prompt and appropriate manner.

I thank you all for continued support.



Khondoker Ataur Rahman

Deputy Managing Director &
Chief Risk Officer



STATEMENT FROM OUR CHIEF FINANCIAL OFFICER



MD. SHAWKAT JAHAN KHAN, FCMA
CHIEF FINANCIAL OFFICER



In times of crisis, businesses play a critical role in mobilising resources and providing solutions. In this context, as a frontline bank of Bangladesh, Rupali Bank has worked hard to respond to the challenges, closely assisting the Government in its stimulus programs and also through its own dynamic credit initiatives.

Operating context

The world has been through one of the most difficult years in recent human history. Despite the pandemic and the turbulent business environment, at Rupali Bank, we embraced important actions towards delivering on our purpose of driving purposeful credit-led impact, while responsibly enabling our deposit customers to grow their savings with us – objectives we are confident will translate into sustainable and profitable growth in the future.

Though COVID-19 has extracted an immense economic and humanitarian cost on societies, it is admirable that

our Government introduced one of the largest financial stimulus programs relative to the country's GDP as a means to offset the deep negative shock of the pandemic. Prudent fiscal policy and accommodative monetary policy have also supported the country's intrinsic economic resilience, with GDP expected to have grown by 5.2% in FY2020-21, and has fostered macroeconomic stability, thus creating the platform for sustainable recovery.

This is expected to get a further boost through the record Tk. 6.04 trillion national budget announced for the 2021-22 fiscal year, with the Government prioritising healthcare, pandemic control, agriculture and social safety net. As the

Remarkable achievements



28.38%

(2019: 6.43%)

Growth in deposits



12.70%

(2019: 16.15%)

Decline in classified loans



191.55%

(2019: 31.42%)

Expansion in remittance flows

Value for shareholders



Tk. 43.59

(2019: Tk. 40.75)

Net asset value per share



10%

(2019: Nil)

Total dividend

Liquidity positions



104.15%

(2019: 95.33%)

Net stable funding ratio



393.54%

(2019: 154.52%)

Liquidity coverage ratio

country seeks to accelerate the growth momentum amid the pandemic, the Government's prioritised areas dovetail with our own focus segments, thus enabling the bank to achieve performance-led growth, create sustainable stakeholder value and closely partner with the Government in the development journey of the nation.

Performance overview

In a scenario that was out of the ordinary and unprecedented, the year 2020 saw Rupali Bank effectively cope with the effects of the pandemic, thanks to the strength and diversification of our portfolio of products and solutions, our widespread presence all over the country, and the experience and expertise of our people. Thus, even as it was inevitable that the pandemic would affect our financial performance in 2020, the business fundamentals and prospects in the medium to long term remain intact.

There were several positive underlying trends in our performance and major financial indicators. We achieved a solid 26.81% growth in our total assets to Tk. 63,054.77 crore, even as our deposits grew by a substantial 26.71% to Tk. 53,229.99 crore, which represents 105% 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. Considering this performance, we are emboldened to a pursue a deposit base of Tk. 60,050 crore in 2021, which has been set as a target for the current year.

Our loans and advances also expanded by 9.81% to Tk. 33,683.52 crore in 2020, constituting 96% of our budgeted target for the year. Adjusted loan growth of the bank stood at a respectable 16.79% during the year. We have set a target of Tk. 36,500 crore for 2021. 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.

The bank's total classified advances as on 31st December 2020 stood at Tk. 3,972.43 crore, which represents 12.70% of our total advances, vs. classified loans standing at Tk. 4,614.57 crore with a ratio of 16.15% at the end of 2019. Notably, both volume and percentage of classified loans has declined substantially in the year 2020. We have set a target to maintain the downtrend of classified loans, thus creating a platform for prospective profitability expansion.

During the year 2020, foreign remittance increased substantially from Tk. 2,256.92 crore in 2019 to Tk. 6,580.20 crore. Even amidst the pandemic, the remittance income of Rupali Bank increased by a substantive 191.56%, which is the highest among all the banks in the country. The remittance income increased 3x during the year, thus providing robust income diversification. Furthermore, our operating income also achieved a healthy 12.85% growth to Tk. 3,387 crore, despite the substantial pressure on sector revenue with COVID-19 lockdowns and a weak economy. Furthermore, our operating expenses remained relatively well-managed and contributed to expanding our economic value-add, which will yield fundamental benefits in the future.



Thus, our overall performance expanded our ability to declare a 10% stock dividend for the year, aligned with our focus on sustainable performance driving sustainable value creation.

Key highlights of 2020

Despite the uncertainty triggered by the pandemic, it was important for us to remain aligned to our roadmap for ensuring future growth. We believe that though the pandemic is here to stay, its effects are transitory and will subside as vaccination picks up pace. Thus, future preparedness is important for the bank.

In this context, we established 10 new branches in 2020, while also launching a sub-branch, hence expanding our footprint even further afar in the country. Notably, even post branch expansion, we were able to ensure no increase in loss-making branches, despite the negative effects of the pandemic.

External recognition always validates our practices and gives a boost to our confidence. We are delighted that the Institute of Cost Management Accountants of Bangladesh (ICMAB) recently recognised Rupali Bank as the “Best Government Bank” in Bangladesh. Moreover, the ICMAB also awarded Rupali Bank with the “Best Corporate Gold Award 2019”, even as we achieved a score of 81.60, which is the second highest position in attaining targets set as per the Annual Performance Agreement (APA) with the Ministry of Finance.

Targeted initiatives to support customers

Harnessing our well-established presence across the country, combined with our robust mobile financial services (MFS) platform and branch network, we are able to offer a full suite of banking products and solutions that meet the requirements of a diverse customer base. Our vision is to expand our loyal customer base by being the financial partner-of-choice that constantly exceeds customer expectations. In this regard, meeting customer needs and requirements is fundamental to our ability to

retain our relationships and drive repeat and cross-sell opportunities.

As a key interface between the Government and its citizens, we are a dependable financial services partner that meets the objectives of the Government as well as the aspirations and needs of the people. Thus, in the context of COVID-19, we emphasised on implementing the policy guidelines of Bangladesh Bank as well as the directives of the Government in the transmittal of loans across various stimulus programs for effective pandemic management. Moreover, with a view to usher in greater certainty to large sectors most vulnerable to pandemic shocks, we focused on agriculture and MSME credit, while also expanding our footprint to cover the unbanked segments of the population. Thus, overall, we disbursed Tk. 1,034.46 crore as loans under the numerous stimulus packages of the Government in 2020, which is among the largest in the commercial banking sector of the country.

Outlook for 2021

Our founding fundamentals will remain the basis of our strategy for the year 2021. We are cognisant of possible further waves of COVID-19, yet given our performance in 2020, we are confident in our ability to provide an agile, simplified, accessible and affordable banking solution regardless of the circumstances and economic environment. We believe in our people and our clients to overcome the challenges brought by the pandemic and seize the opportunities that it creates.

In closing, I would like to thank and commend all employees of the bank and the extended group for their hard work, perseverance and contribution during this very difficult and challenging COVID-19 year.

Sincerely,

Md. Shawkat Jahan Khan, FCMA
Chief Financial Officer



“

মুজিববর্ষে প্রতিটি দিন,
স্বপ্নপুরনে হোক রঙিন।

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MANAGEMENT REVIEW AND ANALYSIS

Bangladesh Economy

The entire world economy is facing new reality due to the covid 19 pandemic. The economy of our country also facing some pressures, especially in 2020, as Covid-19 induced lockdowns will impact the economic performance of the country. Further, the slump in the global economy will also create an impact on the country's economy, as Bangladesh is integrated with global supply chains. Despite the pandemic, Bangladesh's economy continued to grow rapidly. Prudent fiscal policy and accommodative monetary policy has supported the country's intrinsic economic resilience, with GDP expected to have grown by 5.2% in FY2020-21, whereas GDP growth was 8.15 percent in FY19 which is amongst the fastest growth rates in the world.

Emergence of Rupali Bank

Rupali Bank Limited (RBL) 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 nationalised 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 Limited, on 14 December 1986 with retrospective effect from 14 December 1986.

Principal Activities

The principal activities of Rupali Bank Ltd 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 (digital) banking services, etc and various government services as well.

Business Operations and Development

- The Bank's deposit base stood at Tk 53,229.99 crore in 2020, against Tk 41,462.43 crore in 2019, thereby registering a growth of 28.38%.
- Loans and advances of the Bank stood at Tk 33,683.52 crore in 2020 crore, vs. Tk 30,672.40 crore in 2019, registering a growth of 9.81%.
- Classified loans and advances stood at Tk 3972.42 crore, or at 12.70% of total loans, whereas it was Tk 4,614.57 crore, or 16.15%, in 2019.
- The Bank reconciled long outstanding entries within the year ended 31 December 2020.
- Rupali Bank achieved import business of BDT 11207.60 crore in 2020, whereas it was Tk 15,401.83 crore in 2019.
- Total export business handled by the Bank was BDT 2283.45 crore in 2020, as against BDT 2,689.27 crore in 2019.
- Total foreign remittance business stood at Tk 6580.20 crore in 2020, vs. Tk 2,256.92 crore in 2019.
- The Bank automated its remittance system so that beneficiaries can receive spot cash payments, achieved with the help of web-based Remittance Management Software (RMS).
- The Bank provides 100% online banking facilities through its 583 branches.
- The Bank installed 12 own-branded ATM machines with NPSB facility at different branches, and more 70 ATMs and 10 recycler machines will be installed within short span of time.
- Through RTGS/BEFTN, RBL has established electronic fund transfer facilities across all its branches.
- RBL has established communication links for BACH operations with its clearing region by setting 215 truncation points (TPs) with a view to cover online clearing facility to all branches of the Bank.
- An amount of Tk 378.00 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 702.84 crore for green banking upto 2020.
- Solar panels were installed in 6 branches as part of expansion programme under green branches.
- 10 new branches were inaugurated in 2020 considering the business potential in these micro-markets.
- A large mural of Bangabandhu Sheikh Mujibur Rahman, the father of the nation, and the bust of 7 Birsresthoya were set up at the entrance of the head office in LED display.
- The Bank reintroduced its logo of 1972, the new logo and designs of all branch signboards will be changed gradually.



Outstanding Achievements

- 10% stock dividend declared in 2020
- 10 (ten) new branches were inaugurated in 2020 considering the business potential in these micro-markets.
- Introduced merchant banking services under Rupali Investment Limited
- Launched CMSME products (Shohoj, Peshajibi, Baboshayee, Sulov & Majhari)
- Implemented 100% online banking
- All branches were facilitated with RTGS and BEFTN Installed own-branded ATM services Continued with BACH and BEFTN operations
- Received twice SAFA 'Best Presented Annual Report Award' and 'SAARC Anniversary Award' for Corporate Governance as first prize in the Public Sector Banking Institutions category
- Received three times the first prize 'ICAB National Award' for Best Presented Annual Report from ICAB, and once ICMA Best Corporate Award in the public sector banking institutions category
- Emerged as the first state-owned bank to introduce mobile banking services and 100% online banking

Our Performance

We achieved creditable growth during the year 2020, as articulated below.

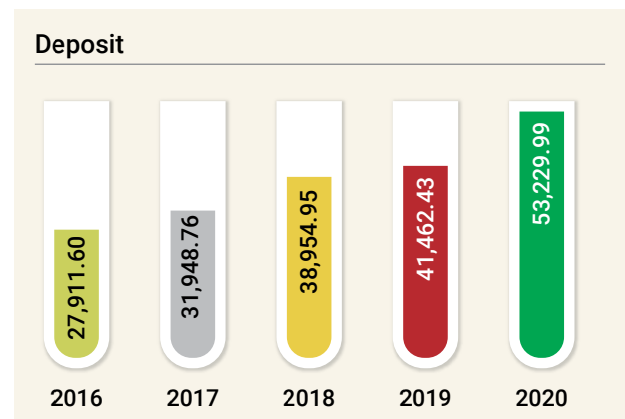
- Classified loan declined Tk. 642.15 crore and NPL stood at at 12.70% of total loan and advances which was 16.15%, in 2019
- Achieved 191.55 percent growth in Remittance volumes

- Tk 159.67 crore operating profit
- Achieved 28.38 percent growth in deposit volumes (customer deposits)
- 9.81% percent growth in loans and advances volumes

Deposit Base

The total deposit of the Bank continued to increase. Our deposits grew by a substantial 28.38% to Tk. 53,229.99 crore, which represents 105% 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.

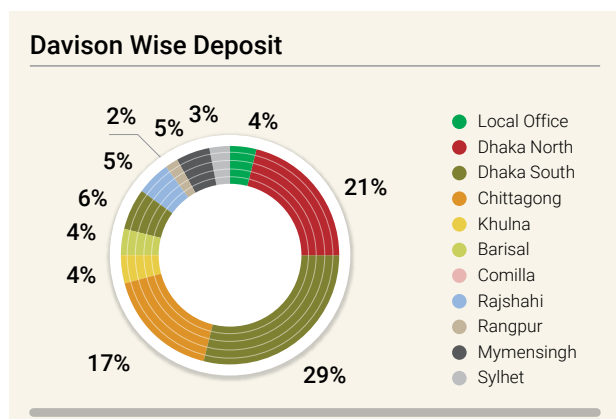
Five years Deposits growth



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 in 2020



Division-wise Deposit Mobilisation in 2020

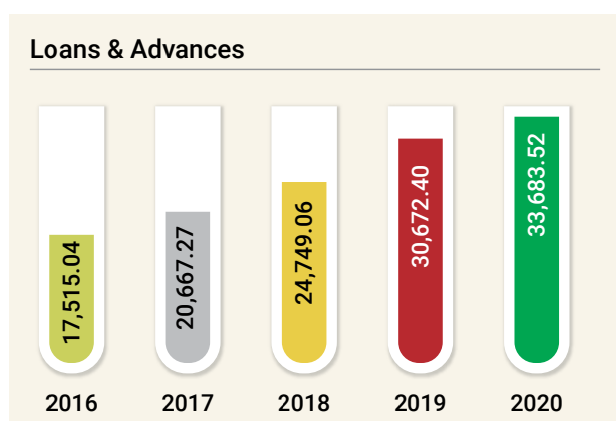
(Tk in cr)

Particulars	Amount
Local Office	2,099.06
Dhaka North	11,150.47
Dhaka South	15,406.11
Mymensingh	2,420.75
Rajshahi	2,497.98
Khulna	2,167.24
Barishal	1,931.40
Chattogram	9,233.30
Cumilla	3,359.86
Rangpur	1,293.94
Sylhet	1,669.89
Total	53,229.99

Loans and advances

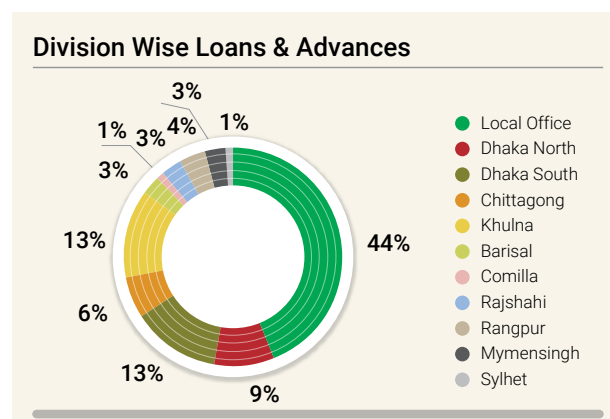
Rupali Bank is playing an important role in alleviating poverty, creating employment, fostering industrial and agricultural development and nurturing economic progress of the country through credit disbursement and offering tailored financial solutions

Five years Loans and advances growth



Our loans and advances also expanded by 9.81% to Tk. 33,683.52 crore in 2020, constituting 96% of our budgeted target for the year. We have set a target of Tk. 36,500 crore for 2021. 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



- Loans and advances were well-diversified, reflecting a de-concentrated portfolio; emphasis was on growing the SME book in 2020.
- RBL made adequate provisions against classified loans, as per Bangladesh Bank guidelines.
- The Bank's classified loans portfolio stood at Tk 3972.42 crore in 2020.

Division-wise Credit Disbursement in 2020

(Tk in cr)

Particulars	Amount
Local Office	14,950.02
Dhaka North	3,010.36
Dhaka South	4,322.82
Mymensingh	911.08
Rajshahi	968.94
Khulna	4,313.74
Barishal	1,117.59
Chattogram	1,961.50
Cumilla	478.62
Rangpur	1,346.76
Sylhet	302.08
Total	33,683.520

- Rupali Bank's total classified advances as on 31st Dec'2020 stood at Tk. 3,972.43 crore, which represents 12.70% of total advance, where as classified loans at the end of 2019 stood at Tk. 4,614.57 crore and the ratio was 16.15%. Both volume and percentage of classified loans (CL) declined substantially in the year 2020.

Capital Management: Basel-II and Basel-III

(Tk in crore)

- As per Basel-III guidelines issued by Bangladesh Bank, RBL 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 2,565.14 crore in December, 2019.

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
- IEPS demonstrates the level of earnings generated per ordinary shares

RBL operates in a competitive market environment and yet has reported sustainable performance over the years and also in 2020.

Particulars	2019	2020	Growth in 2019	Growth in 2020
Deposit	41,462.43	53229.99	6.44%	28.38%
Loans and advances	30,672.40	33683.52	23.93%	9.82%
Investments	10,364.62	15803.50	25.88%	52.48%
Export	2,689.27	2283.45	3.43%	-15.09%
Import	15,401.83	11207.60	35.08%	-27.23%
Foreign remittance	2,256.92	6580.20	31.42%	191.56%

(Tk in crore)

Particulars	2019	2020
Operating Profit	193.23	159.67
Interest Income	1,872.34	1948.42
Interest Expenses	1,870.46	2,299.51
Net Interest Margin(NIM)	0.04%	-0.62%
Net Interest Income (NII)	1.88	-0.81%
Net Income	54.63	16.03
Return on Asset (ROA)	0.03%	0.03%
Return on Equity (ROE)	0.80%	0.92%
Equity Multiplier (EM)	29.46%	34.93
Earnings per Share (EPS) (Tk)	1.32	0.39
Cost-to-Income Ratio	93.56%	95.29%
Net Asset Value Per Share	40.75	43.59

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 97.36 lac was spent in 2020 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 702.84 crore upto 2020. Some of the projects received re-financing funds from Bangladesh Bank.

Employee Assistance

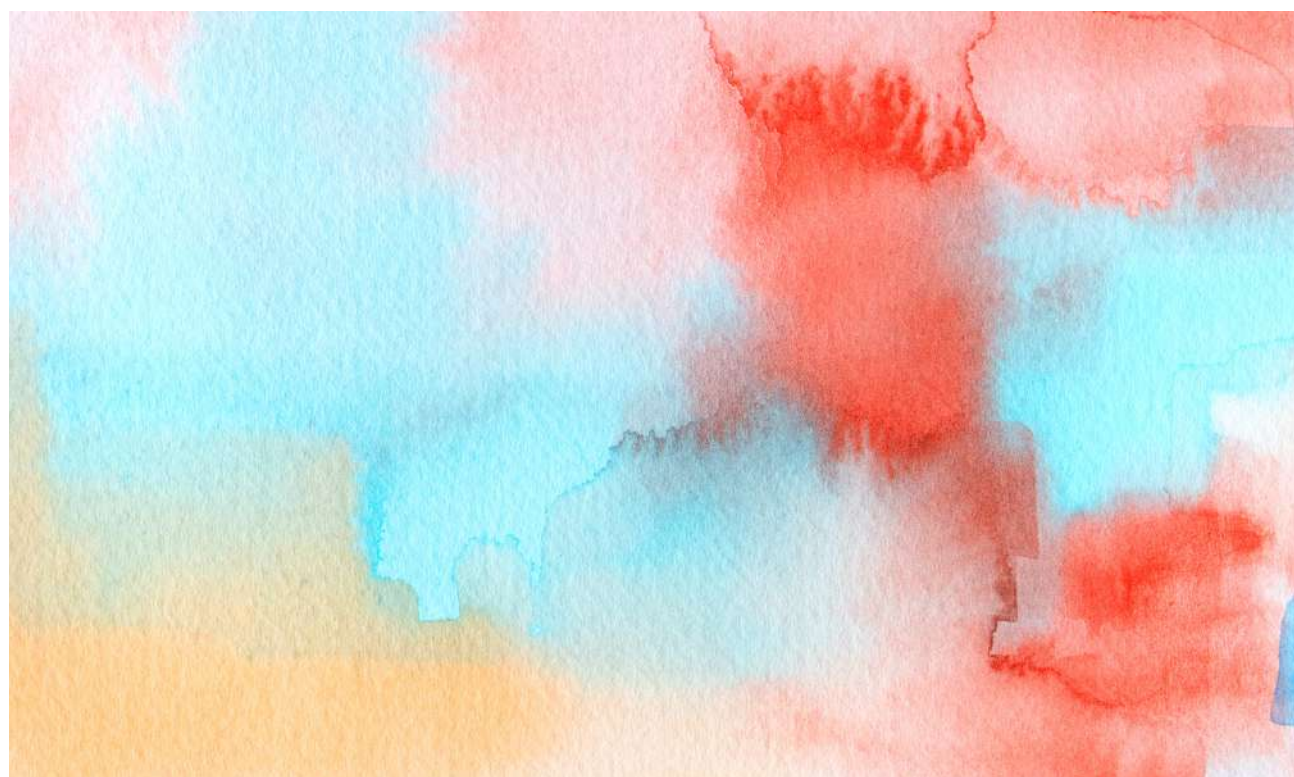
We promote employee welfare through our pro-employee HR policy. To achieve our long-term HR goals, we provide such benefits to our employees, including bonus, incentives, concessional car/housing loans, lunch benefits, transportation, annual cultural and sporting events, medical check-ups and treatments 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 CASA, which is typically allow-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



RESPONDING TO THE COVID-19 PANDEMIC

Impact of Covid-19, a 'black swan' event

The entire world is facing a new reality because of Covid-19, which has emerged as a pandemic posing a major risk to the global economy. Though vaccinations have picked up significant pace in the developed world and there are clear signs of a rebound, lack of thrust on vaccination in the developing nations might create significant uneven growth patterns, stretching inequality levels even further. Moreover, vaccinations are also an economic stimulus and hence the developing countries remain at the risk of stagnating growth.

As corona virus outbreaks and virus waves continue to remain uncertain on account of variants that are more transmissible and even more lethal, many countries are adopting non-therapeutic preventive measures, which include sealing their borders through travel bans, enabling remote office activities, imposing lockdown and, most importantly, enforcing social distancing. However, these measures face challenges in Bangladesh, a lower-middle-income economy with one of the world's densest populations. Social distancing is difficult in many areas of the country and, with the minimal resources at its disposal, it is extremely challenging to implement the mitigation measures. Mobile sanitisation facilities and temporary quarantine sites and healthcare facilities are helping mitigate the impact of the pandemic at a local level. Yet, a prompt, supportive and empathic collaboration between the Government, citizens and health experts, along with international assistance, can enable the country to minimise the impact of the pandemic,

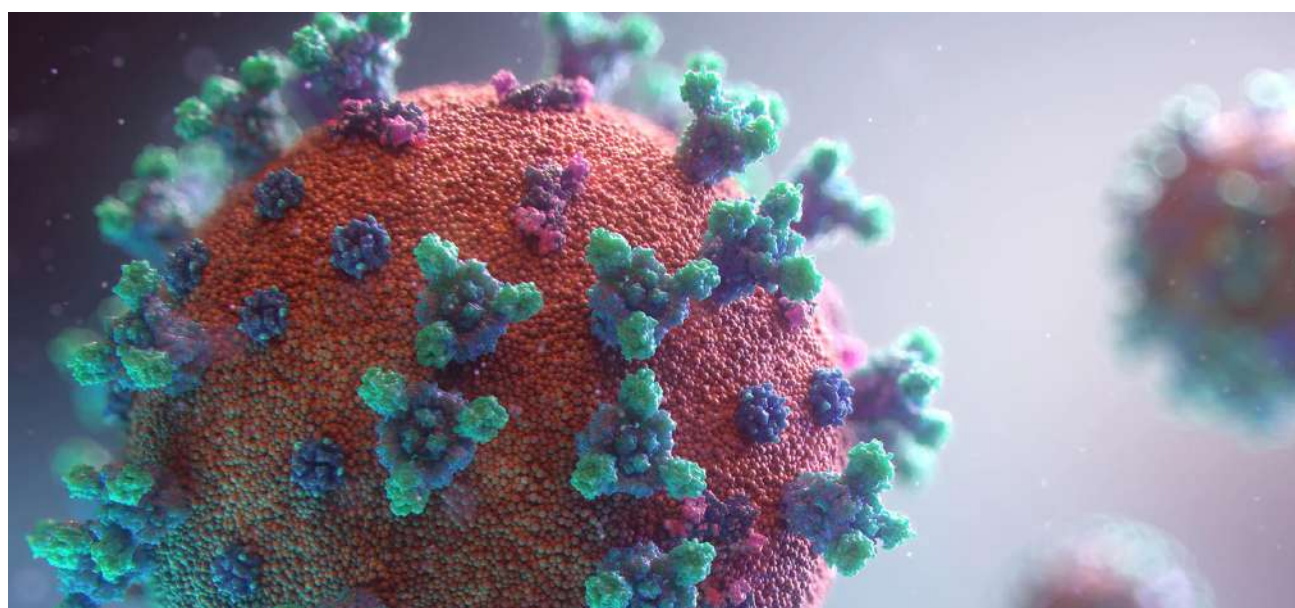
especially any potential future waves of virus.

As a bank with a deep sense of responsibility, Rupali Bank mobilised several initiatives to counter the threats of the pandemic. These are narrated in the following pages.

Key measures adopted for employee safety, welfare and wellbeing

Rupali Bank took the following safety measure for employees during the Covid-19 pandemic:

1. Special incentives for employees, especially frontline staff and those in critical roles who had to visit office
2. Compulsory use of hand sanitiser across all premises of the bank
3. Disinfection of all office premises
4. Infrared thermometer at entry point of offices
5. Disinfection of shoes while entering office premises
6. Mandatory use of face masks
7. Roster-based duties and remote working activation
8. Social distancing through markings of decals, etc.
9. Postponement of all non-essential travel
10. Provision for wash basins for promoting regular handwashing
11. Special transportation arrangements for staff
12. Special care for Covid-affected staff





Special donation for Covid-19

Rupali Bank believes that supportive, empathic and collaborative effort can foster the maximum impact to mitigate the ill-effects of the corona virus pandemic. Furthermore, we also believe that preparedness is key to addressing the health crisis and, so far, Bangladesh, as a lower-middle-income country, faces numerous limitations in restricting the spread of the contagion. Thus, together with targeted lockdown enforcement, especially in risk-prone areas, the country also needs to expand testing and healthcare facilities with a view to enhance preparedness for any future exigencies.

To extend pandemic-related emergency support, especially to large swathes of the vulnerable, the Government unveiled an economic stimulus package of Tk. 122,000 crore as relief and also as financial stimulus. Rupali Bank, as a systematically important state-owned bank of Bangladesh owing the responsibility to support fellow citizens of the country, stepped forward to tackle the pandemic-related challenges by donating Tk. 1.25 crore to the Prime Minister's Relief Fund. Furthermore, in addition to this direct contribution, we have also continued with our corporate social care activities to mitigate the ill-effects of the crisis, especially on backward and underprivileged communities of the country.

Credit program under Government Stimulus for pandemic relief

The global scale and impact of the corona virus pandemic meant that no part of the world was spared from it. Thus, economic adversity across the globe affected the country's export-oriented sectors, like textiles and garments, which are economic mainstays of the country. With about 60% of the total banking loans and advances extended to these sectors, Rupali Bank has been impacted too by the challenges. Yet, we are striving to overcome the situation by duty fully implementing Government policies and directives with regards to this sector.

In order to mitigate concentration risks of being excessively dependent on the textiles sector (over 86% of Bangladesh's export earnings come from textiles, according to Bangladesh Textile Mills Association's latest available data), the Government is seeking to develop certain other sectors by granting incentives and favourable terms and conditions. These include agricultural and agro-industrial products, light engineering, leather footwear and leather goods, pharmaceuticals, software and ICT products, as well as shipbuilding. Aligned with the Government's objectives, Rupali Bank is also seeking new sectors for investment and has placed emphasis on the agri-based industry, CSMEs and rural and micro-credit.

Leveraging its unique strength of providing the full suite of banking products and solutions that meet the requirements of a diverse customer base, the bank gave thrust to implement the policies and guidelines of Bangladesh Bank as well as the instructions of the Government in the context of Covid-19. In this unprecedented situation, our Hon'ble Prime Minister, Sheikh Hasina, has strongly focused on agriculture. To promote the agricultural sector and lay the foundations for sustainable growth, we extended the scope of agricultural credit to help expand crop production in the country. Moreover, we also accelerated the following activities:

- Increased disbursement of micro-finance and small ticket loans to facilitate SME activities
- Expanded our banking platform to cover the unbanked segments of the population
- Introduced mobile banking to provide banking services easily

Harnessing our unique customer relationships and our deep and wide network, we disbursed loans in every stimulus package of the Government. We disbursed about Tk. 1,000 crore as working capital under the relief package. Being cautiously optimistic, the bank has both a strategic plan as well as a long-term plan for recovery and progressive stabilisation. We have distributed the following loans and advances under the stimulus package of Government.

(Tk. in crore)

Sl. no.	Stimulus package	Govt. incentive	Target of Rupali Bank	Sanctioned amount	No. of borrowers	Percentage of achievement
1	Refinance scheme for industry & services sector	30,000	755.00	556.79	35	73.35%
2	Refinance scheme for CMSME sector	20,000	263.00	133.93	1,580	50.92%
3	Stimulus fund for workers' salary	5,000	58.62	101.41	42	172.99%
4	Special incentive for agricultural sector	5,000	59.50	58.16	5,140	88.70%
5	Refinance scheme for lower income professionals, farmers and small/marginal businessman	3,000	100	100.00	3,700	100%
6	Special stimulus at 4% concessional rate for crop cultivation	-	4.25	1.84	387	43.29%
Total				952.13		

The Government has announced a number of stimulus packages representing about 3.7% of the national GDP for different sectors and beneficiaries. The packages are to be distributed by the banking sector under the guidance of Bangladesh Bank to support the economy through these unprecedented challenging times.

1. Revolving refinance scheme for industry and service sector

Just like the rest of the world, COVID-19 also impacted economic growth of Bangladesh. According to provisional estimates of BBS, GDP growth stood at 5.24% in FY2019-20, vs. 8.15% in the previous fiscal year. To address the economic loss caused to the pandemic, Hon'ble Prime Minister declared a special stimulus package of Tk. 30,000 crore for the industry and services sector.

The Government constituted a Tk. 300bn fund for banks to provide working capital loan facilities to the affected industries. These loans will carry an interest rate of 9%, half of which will be subsidised by the Government. BB published a circular detailing eligibility, application, management and other terms of the package on 12 April. On 23 April, BB formed a revolving refinance scheme of Tk. 150bn to ensure financing by banks. Banks can borrow 50% of the loan disbursed from BB at a 4% interest rate.



Beacon Pharmaceutical Limited - financed by RBL

The purpose of the package is to revive economic activity, engage workers and employees into productive livelihoods and ensure continued ability of entrepreneurs to remain competitive in the market. According to instructions from the PMO, Bangladesh Bank allotted a budget among banks to distribute working capital to business under severe stress in the industry and services sector. Rupali Bank disbursed Tk. 556.79 crore among 35 affected project of industrial sector under the stimulus package. We achieved 73.35% of the target which was provided by Bangladesh Bank up to the end of the year 2020 and we are trying to achieve cent percent of the target which is provided by Bangladesh Bank.

2. Refinance scheme for CMSME sector

The Government formed a Tk. 200 bn fund for banks to provide working capital loan facilities to small (cottage

industries) and medium enterprises. These loans carry an interest rate of 9%, of which 4% is to be borne by the borrower and the rest 5% by the Government as subsidy. BB has published a circular detailing eligibility, application, conditions, reporting and other terms of the package on 13 April. On 26 April, BB established a revolving refinance scheme of Tk. 100 bn to ensure financing by banks. Banks can borrow 50% of the loan disbursed from BB at 4% interest rate. Under the scheme, the bank distributed working capital to the tune of Tk. 133.93 crore among 1,580 borrowers who are affected by corona pandemic, as per guidelines of Bangladesh Bank. We achieved 50.92% of the target which was provided by Bangladesh Bank up to the end of the year 2020 the credit program was continued.

3. Workers' salary and allowances

Bangladesh was affected by the negative impacts of the corona virus on imports and exports during the year 2020. In this context, in her address to the nation on March 25, 2020, Hon'ble Prime Minister announced financial incentives for export-oriented industries. In this context, a financial incentive fund of Tk. 5,000 crore was set up to provide salaries and allowances to workers and employees working in export-oriented industrial establishments.

BB published a circular detailing eligibility, application, conditions, reporting and other terms of the package. Rupali Bank disbursed Tk.101.41 crore as salaries and allowances as per the circular of BB among 42 borrowers of the bank who are affected by corona pandemic.

4. Special stimulus refinance scheme in agriculture for supplying working capital

In the context of Covid-19, the bank has placed substantive emphasis to implement the policies and guidelines of Bangladesh Bank, as well as the instructions of the Government to provide relief. In this unprecedented situation, our Hon'ble Prime Minister, Sheikh Hasina, has determinedly focused on agricultural reprieve, thus demonstrating true spirit of oneness with the farm communities of the country.

To support the sector in these most challenging times, we have extended the scope of agricultural credit for assisting in the enhancement of crop production. Further, we have increased disbursement of micro finance and small-ticket loans to stimulate and facilitate SME activities. We have also extended our banking platform to the unbanked segments of the society. We have been effectively countering the ill-effects of Covid-19 by successfully implementing stimulus packages for farmers, as prescribed by the Government. Our bank disbursed loans across every stimulus package of the Government, as per the guidelines of Bangladesh Bank. Moreover, we have also introduced mobile banking



to provide banking services conveniently at the doorstep of our customers.

The Government of Bangladesh declared a special stimulus refinance scheme in agriculture for supplying working capital to the tune of Tk. 5,000 crore to address the Covid-19 pandemic. As per the guidelines of Bangladesh Bank, we successfully implemented the directives regarding the issue. The bank disbursed Tk. 58.16 crore among 5,139 farmers, placing priority on mango cultivation. Under the Tk. 5,000 crore refinance scheme, we disbursed Tk. 9.58 crore among more than 500 farmers.

Rupali Bank distributed:

- **Tk. 14.55 crore** in horticulture (season-based flower and fruit cultivation sector)
- **Tk. 10.04 crore** in fisheries
- **Tk. 7.53 crore** in poultry (duck, hen, turkey)
- **Tk. 18.07 crore** in dairy and livestock (goat/sheep, cow rearing, cow fattening, milk product, including ghee, chana and cheese production)



Horticulture (season-based flower cultivation)

5. Refinance scheme for low-income professionals, farmers and holders of small and marginal businesses (Tk. 3,000 cr)

Rupali Bank disbursed Tk. 100 crore among 37,000 farmers through three NGOs: Padakhep Manobik Unnayan Kendro, ARS Bangladesh and Bangladesh Development Society (BDS).



6. Special stimulus 4% concessional rate crop cultivation loan

With a view to offer relief to the masses in the context of Covid-19, Rupali Bank gave more emphasis on implementing the policy and guidelines of Bangladesh Bank as well as the directives of the Government under the leadership of our Hon'ble Prime Minister, Sheikh Hasina. To promote the agricultural sector, we extended the scope of agricultural credit to assist in the increase of crop cultivation and production. We enhanced disbursement of micro finance and small-ticket loans for enabling resumption of SME activities. We also expanded our banking platform to the unbanked segments of the population. Overall, we distributed Tk. 1.96 crore loans under the stimulus package of the Government among 404 farmers.



Other Special credit program for pandemic relief

Bangladesh has traditionally been an agrarian and agriculture-dominant economy. The country's agriculture sector has been one of the major enablers of socio-economic advancement of Bangladesh. Today, the sector plays an undeniable role in contributing to the growth of the national economy, supporting a large percentage of the nation's population that resides in rural areas and is reliant on agriculture and agro-businesses as their primary source of income.

The agriculture sector produces food, promotes agri-based businesses, facilitates agro-based services, creates and sustains employment opportunities, increases export income, supplies raw materials to industries as well as contributes to the national GDP. The contribution of the agricultural sector to the gross domestic product (GDP) of Bangladesh is as much as 13.75%. Further, as amongst the largest employment generators, the sector provides direct employment to about 40.60% of the total workforce of the country and many more are indirectly dependent on agriculture for their livelihoods. Poverty alleviation is being facilitated due to the development of the agricultural sector, thus also contributing to the per capita income growth of the country. Thus, considering the strong linkages of agriculture with Bangladesh's economy, improvement of

socio-economic conditions of the country is not possible without the sustainable development of the agricultural sector.

Hence, with the sector fulfilling a fundamental role in public food security as well as in large-scale employment creation, the Government has been facilitating the overall improvement of the sector. Indeed, agriculture and rural development are prioritised focus areas of the Government for not only alleviating rural poverty, but also towards improving food security among the poor. With the Covid-19 pandemic having an adverse impact on Bangladesh's economy, the role of agriculture has been placed front and centre for overall economic restoration and normalisation. Indeed, thanks to determined and well-targeted Governmental efforts, agricultural production has been sustained even during the ongoing acute crisis, thus ensuring food security for all.



Special credit program of agriculture, rural credit and micro credit

As a key development partner of the Government, Rupali Bank has been disbursing agricultural loans, rural credit and micro credit to farmers since inception. Today, we have an expansive presence in the country through our 583 branches that facilitate our credit-related objectives in agricultural empowerment and rural development. Rupali Bank established its Rural Credit Division in November 1983. Subsequently, the division was renamed as Agriculture; Rural Credit & Micro Credit Division (ARCMD) to reflect its evolving identity. Progressively, the bank took several initiatives to directly facilitate farmers and farm communities, including disbursing agricultural/agro-based loans at lower interest rates. Some of the key initiatives in this regard include the following:

As a bank committed to fulfill its public responsibility, Rupali Bank provides loan facilities across a number of sectors and segments, including fishery, shrimp cultivation, machinery acquisition, salt cultivation, crop storage in silos Shagu rip, tree plantation, youth and farmers' schemes, solar energy and bio-gas plants, dairy and poultry, import-alternative crop cultivation (including pulses, oil seeds, spices, maize,

etc.), micro credit, bank-NGO linkages, among others. Our sector-wise loan budget and outstanding figure is presented below:

Sectors	Outstanding loans as on 31 December 2020 (Tk. in crore)
Shrimp cultivation	6.28
Fish cultivation/project	9.88
Crop storage project	1.22
Salt cultivation	2.79
Agricultural machinery	0.04
Irrigation machinery	0.03
Tree plantation/nursery	0.89
Solar energy and biogas plants	0.71
Youth/farmers	0.72
Livestock	
Dairy (cow fattening)	17.59
Goat/sheep rearing	3.11
Poultry	0.61
Microcredit program	
Microcredit	116.26
Socio-economic and poverty alleviation	7.92
Loan for the handicapped	0.05
4% concessional rate special schemes	
Grain and crop cultivation	1.84
Import-alternative crops	4.75
Bank-NGO linkage	396.15
Total	570.84

Special zero coupon lending program for Mujib Borsho

Consequent to Bangladesh's independence in 1971, the new Government under the legendary Bangabandhu embraced revolutionary steps to reform the nation's agricultural sector. In remarkably forward-looking initiatives for those times, he waived-off all taxes on agricultural land and unshackled farmers from 10 lac Certificate Cases filed during the pre-independence period. Further, to encourage farm innovation, agricultural modernisation and new talent to step into this field, Bangabandhu upgraded the status of all agriculturists to first-class officers. He also aligned agricultural policies more closely to the needs of farmers and their socio-economic conditions. He further took concerted steps to introduce subsidies for farm essentials, thus ushering a wave of rejuvenation and revival in terms



of farm mechanisation and farmers adopting more scientific tools and techniques in agriculture.

Due to Bangabandhu's foresight, vision and untiring efforts at that time (1971-75), today, Bangladesh is reaping the benefits, as the nation has not only achieved holistic food security but has also emerged as a case study in agricultural transformation globally. Indeed, our Hon'ble Prime Minister and Bangabandhu's daughter, Sheikh Hasina, has been tirelessly materialising the cherished dream of 'Bangabandhu's Sonar Bangla'. Today, the country's agricultural production has increased manifold, thus ensuring strong self-sufficiency in food production and food security for the citizens of the nation.

Rupali Bank is the only bank in Bangladesh to launch zero coupon lending in the country. To demonstrate our commitment to financial inclusion and employment generation on the momentous occasion of "Mujib Borsho 2020", our bank launched zero-coupon lending for tomato production and marketing.

Tomato is a nutritious vegetable with all-year-round demand. In order to increase interest of farmers in tomato cultivation and to ensure fair and remunerative prices, Rupali Bank and Pran Agro Limited, a food processing company, undertook a zero interest rate loan disbursement program among the farmers. Under this program, loans were disbursed among the selected farmers by Pran Agro.

The mechanism is that the loan is repaid by farmers by selling their produce to Pran Agro at a pre-fixed price. Under this scheme, a total loan of Tk. 0.63 crore was distributed among 177 farmers, of which 100% has been recovered. In 2021, we intend to disburse Tk. 3 crore among farmers for tomato cultivation. Our slogan is:

**"Mujib borshe" shuvo din,
Shunno shude krishi rin.**

Import of alternative crops loan scheme

Under this scheme, Rupali Bank was able to disburse 100% of its allocated budget of Tk. 4 crore during the year under report. In 2021, we intend to disburse Tk. 5 crore among 500 ginger farmers. Estimated cultivable land for ginger cultivation comprises 500 acres and estimated production is 4,500 MT, which comprises around 6% of the national production. Our budget is Tk. 9 crore for this scheme.

**"Desher pahar jaglo bole Bangladesh aj dhanya
Ada-holud korbe abad sara desher jonya"**

Open disbursement of agri loans

Rupali Bank has been implementing this program according to Bangladesh Bank guidelines. On 9 December 2020,

ARCMD hon'ble G.M., Mr. Md. Mazibur Rahman; Khulna divisional G.M., Mr. Shachindra Nath Samadder and District Agriculture Officer were present at the Khulna Open Disbursement ceremony. We expect to continue with this activity in the future.



Hand-over of pay order to borrower Baby Islam during public distribution of agricultural loan at Rupali Sadan Branch, Khulna

The bank's Agriculture, Rural Credit & Microcredit Division (ARCMD) has been implementing various types of special schemes throughout the year, as directed by Bangladesh Bank. We expect to engage in a contract farming tie-up with Natore Agro Ltd and Milk Vita in the coming days. As on 31 December 2020, our rural credit outstanding stood at Tk. 563.54 crore. Thus, Rupali Bank has been contributing actively to the enhancement of the country's GDP.

Milk production and artificial insemination

In continuation of the robust ongoing developmental assistance and support in agricultural productivity at the behest of the Hon'ble Prime Minister, at Rupali Bank, we have also placed high priority to the agricultural sector of the country.

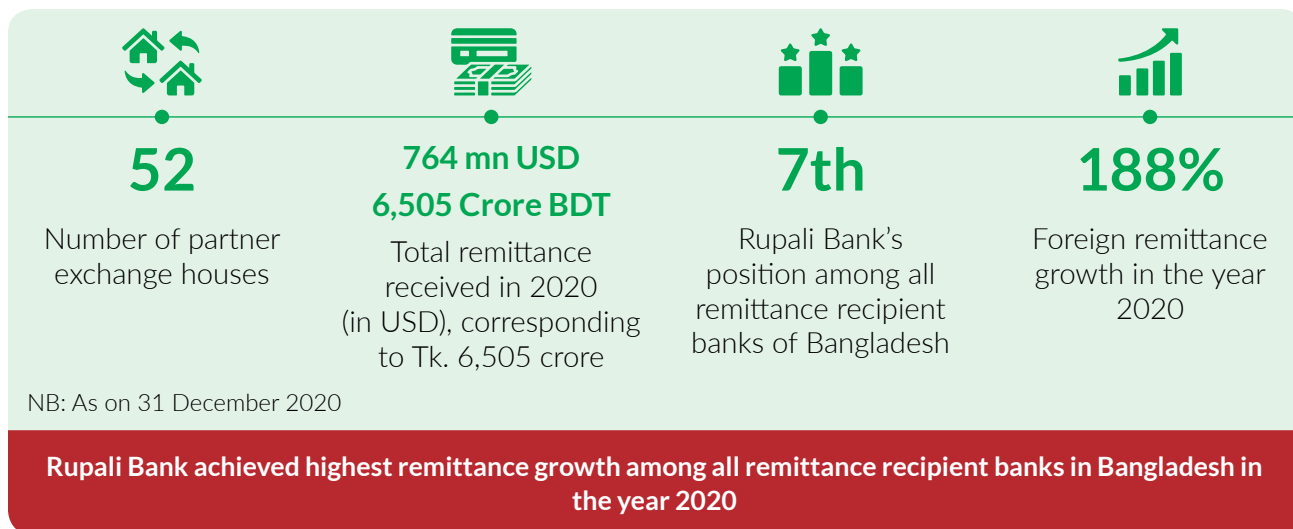


In the pandemic time we have provided micro credit to the farmers for Milk production and artificial insemination. Under this program, Rupali Bank disbursed Tk. 12 crore among 852 farmers for Milk production and artificial insemination during the period.

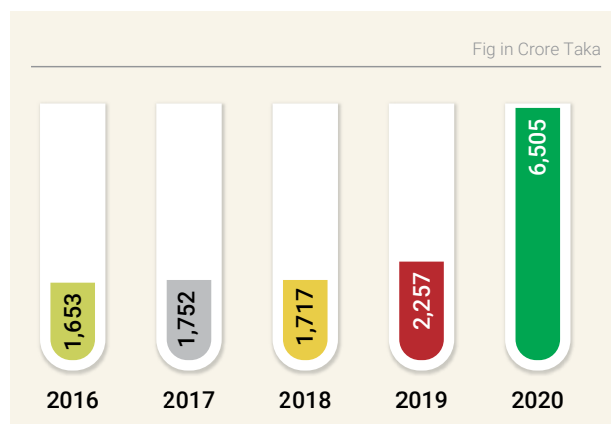
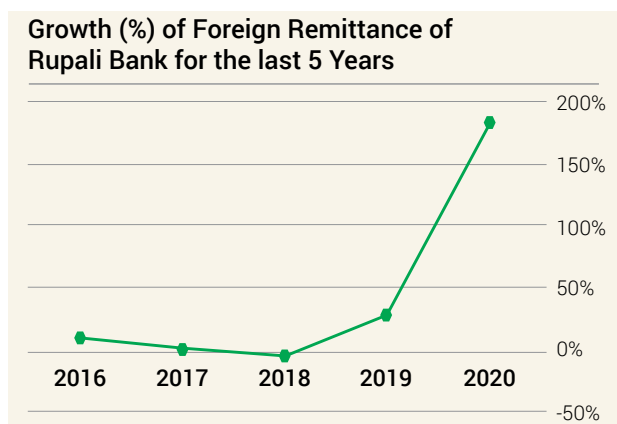
REMITTANCE FLOW

Rupali Bank has been providing modern technology based safe & quick remittance services to its clients since 1980s. The Bank achieved highest foreign remittance growth (188%) in the year 2020 among all other banks in Bangladesh. At Present Bangladeshi expatriates can send their hard earned remittance to their beneficiary's account or send in the

form of cash which is payable from any branches of Rupali Bank through our 52 partner exchange houses in all over the World. Besides, Bangladeshi expatriates can also send foreign remittance to beneficiary's bank account in Rupali Bank through SWIFT.



Foreign Remittances Flow of Rupali Bank Ltd for last 5 Years



Establishment of Remittance Drawing Arrangements by the Rupali Bank in 2020

Despite world-wide Covid-19 pandemic situation over the year, Rupali bank has managed to finalize establishment of remittance drawing arrangement with following 5 Exchange houses:

- MoneyGram Payment System Inc.
- Al Zaman Exchange W.L.L , Qatar
- National Exchange S.R.L., Italy
- KL Remit Sdn. Bhd., Malaysia

- Global Money Exchange Company, Oman
- Moreover, the bank was also able to establish account payment remittance services in addition to cash-over-the-counter (COC) remittance arrangement with two exchange houses
- First Security Islami Exchange S.R.L, Italy
 - CBL Money Transfer Sdn. Bhd., Malaysia

The bank is currently offering following Remittance Service

- Spot Cash /Cash over the Counter Remittance
- Account Deposit with Rupali Bank



- Account Deposit with Other Banks
- Remittance with Mobile Wallet (under developing)

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 bank/exchange.

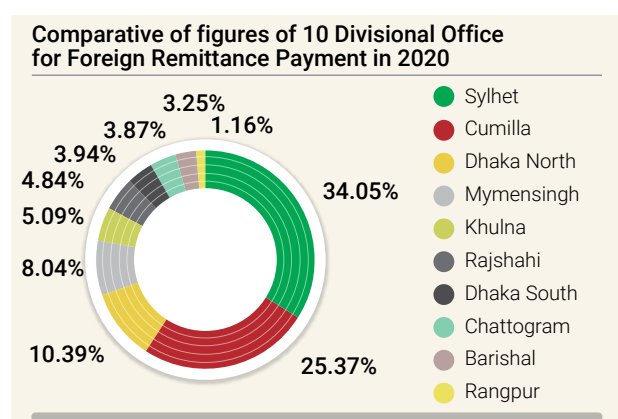
Rupali Bank's Initiatives for the improvement of Remittance Services

Rupali 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 as follows:

1. Dedicated Foreign Remittance Desk in each branch
2. Providing 1% extra cash incentive for remittance credited to beneficiary's account maintained with Rupali Bank in addition to 2% Government cash incentive
3. Offering most competitive FX rate
4. Quick disposal of dispute resolution
5. Providing SMS to the beneficiaries while remittance is credited to the account.
6. Customer friendly environment in all branches.

Impact of Rupali Bank Funded 1% Cash Incentive in addition to 2% Govt. provided Cash Incentive

For the purpose of financial inclusion through Rupali Bank as well as increasing foreign remittance, Rupali Bank started a campaign for providing 1% Cash Incentive for the remittances received by Rupali Bank for its account holders in addition to 2% Govt. provided cash incentive with effect from 1st Nov 2020 & the offer was continued up to 31st January 2021. During this campaign period, 28,000 remittance related savings accounts were increased as well as foreign remittance for TK 330.00 crore was credited to the beneficiaries' accounts maintained with Rupali bank. The bank also provided 1% cash incentive in addition to 2% Govt. provided cash incentive to the walking customers of foreign remittance who received Cash Over The Counter Remittances (COC) from 1 Nov to 18 Nov 2020.



Top 10 (Ten) Remittance Recipient Branches of Rupali Bank for the year-2020

1. Laldigirpar Corporate, Sylhet
2. Rekabi Bazar, Sylhet
3. Mira Bazar Corporate, Sylhet
4. Ladies Branch, Sylhet
5. Bandar Bazar, Sylhet
6. Bashurhat, Noakhali
7. Bagmara Bazar, Cumilla
8. Dayamir Bazar, Sylhet
9. Madina Market, Sylhet
10. Station Road, Sylhet

Action Plan for 2021

01. To establish remittance drawing arrangement with at least 5 reputed exchange houses/banks & achievement of remittance collection target (7500 Crore Taka) for 2021.
02. To complete API integration with at least 20 Partner Exchange Houses to ensure seamless remittance services for our customers at 24/7
03. To take some effective measures for increasing remittances from Saudi Arabia.
04. To employ bank representatives in some countries especially in middle-east & Malaysia for opening NRB accounts as well as to take part in various promotional activities for expanding remittance business as well as to popularize technology based remittance services.
05. 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.
06. To set up new Exchange houses in Malaysia & also some countries in middle-east



Managing Director & CEO- Mr. Md. Obayed Ullah Al Masud and Chairman of National Exchange Company S.R.L., Italy- Mr. Mohammed Idrish Farazy were exchanging agreement at Rupali Bank Head Office, in the occasion of Signing Ceremony for Remittance Drawing Arrangement between Rupali Bank Ltd and National Exchange Company Exchange S.R.L, Italy.

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	2020		2019		Growth
		Amount	%	Amount	%	
	Rupali Bank Limited	628,547.71	99.56%	495,249.32	99.47%	27%
	Rupali Investment Limited	1,435.13	0.23%	1,406.10	0.28%	2%
	Rupali Bank Securities Limited	1,330.31	0.21%	1,239.04	0.25%	7%
	Total	631,313.14	100%	497,894.46	100%	27%

(Tk in million)

Group Revenue	Particulars	2020		2019		Growth
		Amount	%	Amount	%	
	Rupali Bank Limited	33,870.04	99.54%	30,011.01	99.60%	13%
	Rupali Investment Limited	70.37	0.21%	57.37	0.19%	23%
	Rupali Bank Securities Limited	87.04	0.25%	63.12	0.21%	38%
	Total	34,027.45	100%	30,131.50	100%	13%

(Tk in million)

Operating Profit	Particulars	2020		2019		Growth
		Amount	%	Amount	%	
	Rupali Bank Limited	1,596.70	93.73%	1,932.28	96.41%	-17%
	Rupali Investment Limited	48.28	2.83%	36.52	1.82%	32%
	Rupali Bank Securities Limited	58.55	3.44%	35.43	1.77%	65%
	Total	1,703.53	100%	2,004.23	100%	-15%

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 2020, total shareholders' equity increased by BDT 18,264.52 mn from BDT 17,039.48 mn in 2019, which represents a healthy 7.20% growth. Detail are as follows:

(Tk in million)

Group capital	Particulars	2020		2019		Growth
		Amount	%	Amount	%	
	Rupali Bank Limited	16,052.39	87.89%	14,876.01	87.30%	8%
	Rupali Investment Limited	1,121.71	6.14%	1,100.37	6.46%	2%
	Rupali Bank Securities Limited	1,090.42	5.97%	1,063.10	6.24%	3%
	Total	18,264.52	100%	17,039.48	100%	7%

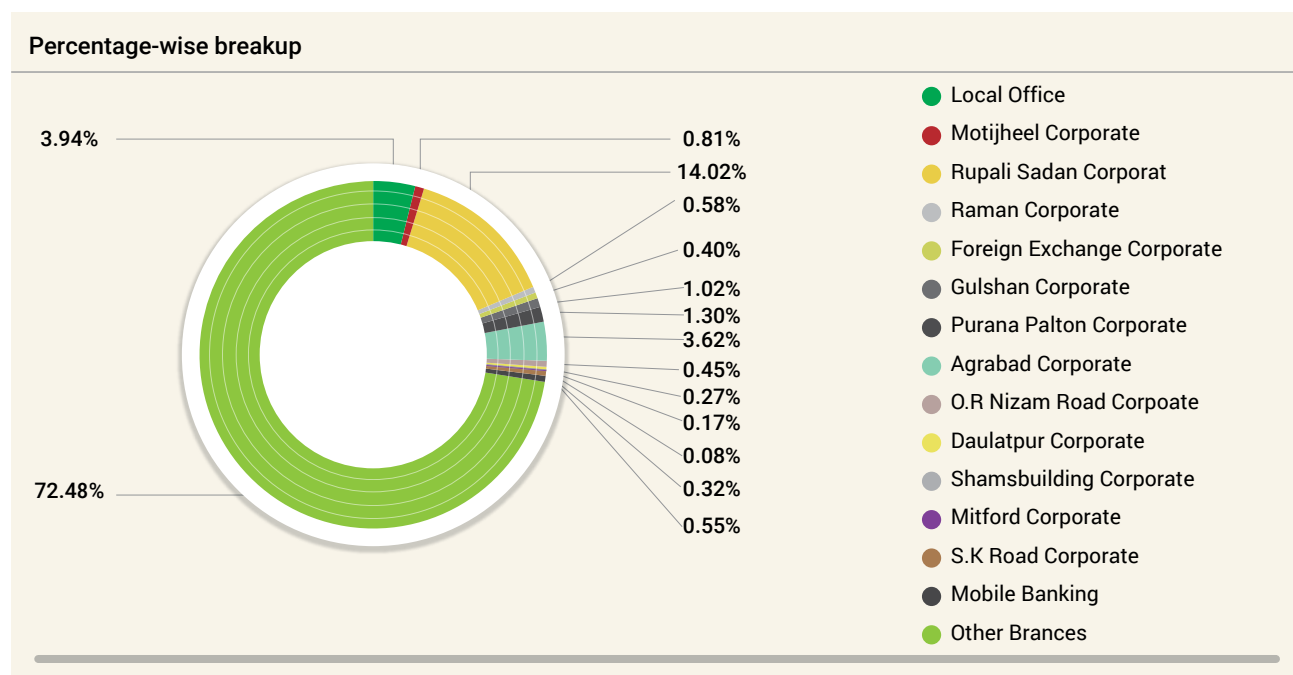


Business segments

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 2020 has been indicated as follows:

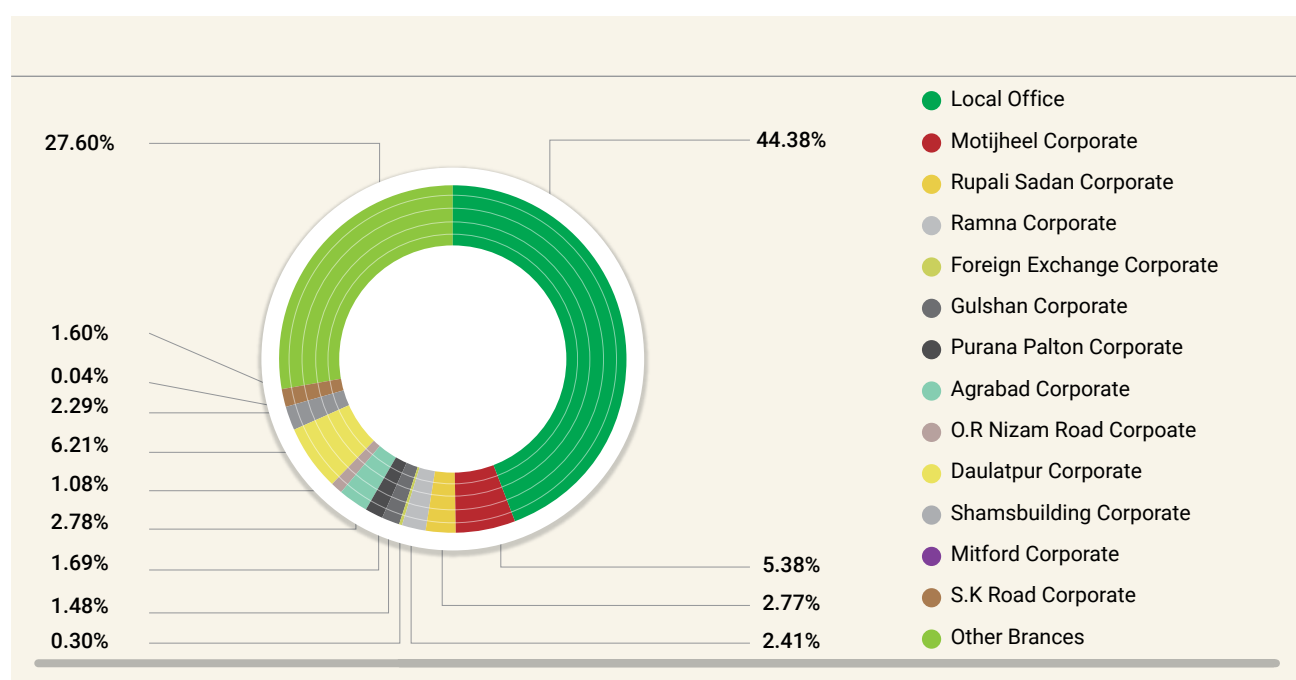
(Tk in million)

	Particulars	2020	
		Amount	Percentage
Deposits	Local Office	20,990.59	3.94%
	Motijheel Corporate	4,313.82	0.81%
	Rupali Sadan Corporate	74,620.41	14.02%
	Ramna Corporate	3,073.52	0.58%
	Foreign Exchange Corporate	2,149.96	0.40%
	Gulshan Corporate	5,428.06	1.02%
	Purana Palton Corporate	6,908.20	1.30%
	Agrabad Corporate	19,262.39	3.62%
	O.R Nizam Road Corporate	2,390.45	0.45%
	Daulatpur Corporate	1,451.81	0.27%
	Shams Building Corporate	890.70	0.17%
	Mitford Corporate	400.47	0.08%
	S.K Road Corporate	1,710.95	0.32%
	Mobile Banking	2,920.69	0.55%
	Other Branches	385,787.88	72.48%
	Total	532,299.90	100%



(Tk in million)

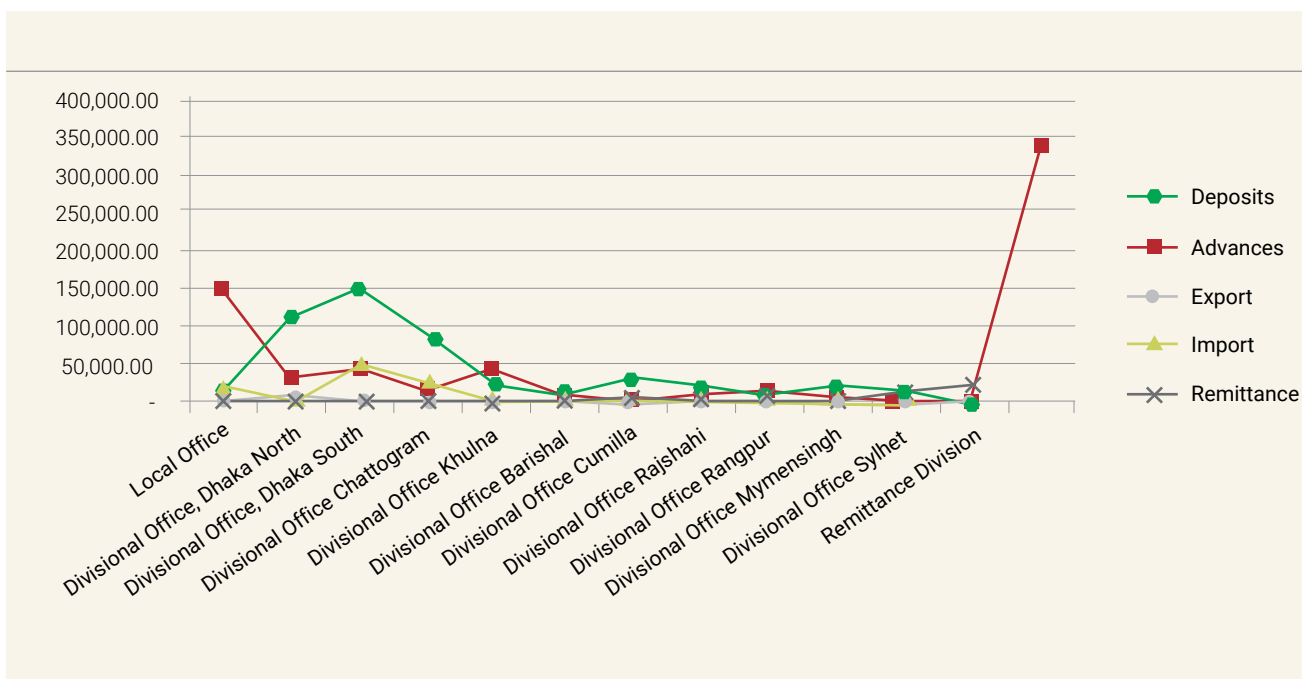
Particulars	2020	
	Amount	Percentage
Local Office	149,500.23	44.38%
Motijheel Corporate	18,101.53	5.37%
Rupali Sadan Corporate	9,338.30	2.77%
Ramna Corporate	8,130.09	2.41%
Foreign Exchange Corporate	1,008.29	0.30%
Gulshan Corporate	4,980.27	1.48%
Purana Palton Corporate	5,694.95	1.69%
Agrabad Corporate	9,349.23	2.78%
O.R Nizam Road Corporate	3,626.7	1.08%
Daulatpur Corporate	20,904.51	6.21%
Shams Building Corporate	7,716.47	2.29%
Mitford Corporate	128.03	0.04%
S.K Road Corporate	5,401.64	1.60%
Others	92,954.97	27.60%
Total	336,835.22	100%





(Tk in million)

Summary	Particulars	Deposits	Advances	Export	Import	Remittance
	Local Office	20,990.59	149,500.23	4,516.60	77,485.90	114.2
	Divisional Office, Dhaka North	111,504.67	30,103.63	8,549.80	57,851.40	4,523.3
	Divisional Office, Dhaka South	154,061.08	43,228.17	2,296.00	5,327.20	1,716.40
	Divisional Office, Chattogram	92,332.96	19,615.01	1,959.50	12,715.30	1,682.80
	Divisional Office, Khulna	21,672.36	43,137.42	5,512.60	564.70	2,217.50
	Divisional Office, Barishal	19,313.98	11,175.94	-	44.00	1,414.80
	Divisional Office, Comilla	33,598.59	4,786.22	-	26.70	11,042.90
	Divisional Office, Rajshahi	24,979.84	9,689.43	-	-	2,105.40
	Divisional Office, Rangpur	12,939.43	13,467.57	-	-	506.00
	Divisional Office, Mymensing	24,207.46	9,110.82	-	-	3,502.10
	Divisional Office, Sylhet	16,698.92	3,020.78	-	3.10	14,821.40
	Remittance Division	-	-	-	-	22,155.20
	Total	532,299.90	336,835.22	22834.50	11,207.60	65,050.00



REPORT ON NON-PERFORMING ASSETS (NPA)

Overview

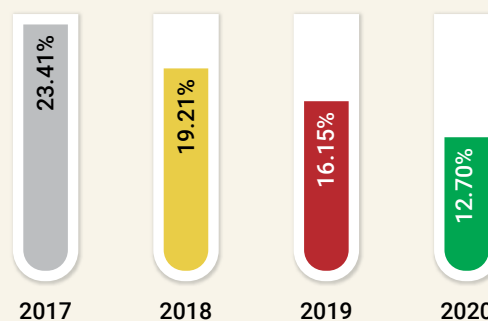
The world is facing a new reality because of Covid-19, which has emerged as a global pandemic that has adversely impacted the economy and has also extracted a major humanitarian toll. Protecting lives and allowing healthcare systems to cope have enforced quarantines, isolation, lockdowns, mobility restrictions, etc., which in turn have severely limited socio-economic activity. With the banking sector closely interlinked with the broader socio-economy, it is also facing new challenges. In the context of the pandemic, with a view to ensure responsible navigation out of the crisis, Rupali Bank has placed emphasis on implementing the policies and guidelines of Bangladesh Bank as well as the instructions of the Government.

Furthermore, in order to create an additional tier of safety in this extraordinary situation, the bank has prioritised reduction of NPLs. It is to be noted that the overall banking sector of Bangladesh has been severely impacted by very high NPLs and probability of re-classification of loans that were earlier rescheduled. Thus, tactically addressing default customers and bringing down the NPLs by inculcating strict lending and recovery discipline remain key imperatives for the bank. Moreover, establishing and maintaining good governance and managing NPLs prudently, including relentless focus on recovery of bad loans and increasing profitability, comprised the major challenges of 2020, since recovery from rescheduled loans was not encouraging. Major industrial sectors did not perform in line with expectations mainly due to infrastructural bottlenecks and also because of a sluggish economy marred by the pandemic. Moreover, due to the pandemic, the Government declared various types of stimulus packages and also announced recovery-related instructions, which put off the recovery.

Today, Rupali Bank has a highly capable and focused Recovery Division, dedicated to the management and recovery of impaired credit. Some of the major responsibilities of this division comprise formulation of strategy and action plans for prevention of credit losses, maximisation of recovery and rescheduling and/or pursuing legal actions.

Rupali Bank has been able to achieve a substantial 1,071 basis points reduction in its NPLs over the last four years, which is a tremendous achievement in a sluggish economy further buffeted by the Covid-19 pandemic.

Last 4 Years NPL Ratio of RBL



Under the prevalent socio-economic landscape, Rupali Bank has prioritised to extend purpose-oriented credit facilities only with the required security/collateral support as per policy, since diversion of funds is one of the key identified causes of loan default. Hence, it has become imperative to keep close surveillance on the borrower's business operations and the movement of the business' key financial indicators in a granular manner.

Our relentless focus on NPL reduction

Rupali Bank's total classified advances as on 31st Dec'2020 stood at Tk. 3,972.43 crore, which represents 12.70% of total advance, where as classified loans at the end of 2019 stood at Tk. 4,614.57 crore and the ratio was 16.15%. Both volume and percentage of classified loans (CL) declined substantially in the year 2020. The quantum of classified loans outstanding in the top-20 default accounts was Tk. 2,826.06 crore, which is 71.14% of total CL of 2020.

The total number of loan accounts as on 31st Dec'2020 was 159,802, against which the number of CL accounts was 19,673. Comparatively, the number of CL accounts in Dec'2019 was 22,796. The number of CL accounts declined by 3,123 in 2020, as compared to Dec'2019.

The amount of written-off loans as on 31st Dec'2020 was Tk.598.75 crore, vs. Tk. 602.89 crore in 2019. It may be mentioned here that the bank's cumulative written-off loan amount stands at Tk.1,019.19 crore. Out of the 583 branches of the bank, a record number of 132 branches, or over 22% of the total branch network, had no classified loans (zero CL) at the end of Dec'2020. The number of zero CL branches was 83 in the year 2019. Thus, the number of CL-free branches increased significantly in the year 2020, despite it being the year of a major pandemic.

Division-wise (including local office) total advances and CL position as on 31st Dec'20 has been depicted in the following table.



Tk in crore

Sl.no.	Name of division	Total loans	Staff loans	Total classified loans	% of CL against total loans	% of CL against total CL
1	2	3	4	5	6	7
01	Local Office, Dhaka	14,950.02	677.40	1,593.87	11.17%	40.12%
02	Dhaka North, Dhaka	3,009.54	258.02	232.61	8.45%	5.86%
03	Dhaka South, Dhaka	4,322.82	272.16	940.94	23.23%	23.69%
04	Mymensingh	911.08	122.36	12.02	1.52%	0.30%
05	Chattogram	1,961.50	205.78	822.53	46.85%	20.71%
06	Cumilla	478.62	144.20	84.63	25.31%	2.13%
07	Sylhet	302.08	102.79	29.23	14.66%	0.74%
08	Khulna	4,313.74	184.76	76.17	1.84%	1.92%
09	Barisal	1,117.60	145.06	18.06	1.86%	0.45%
10	Rajshahi	968.94	148.26	21.77	2.65%	0.55%
11	Rongpur	1,346.76	133.43	139.77	11.52%	3.52%
12	Head Office, Dhaka	00.82	00.00	00.82	100.00%	0.02%
Total		33,683.52	2,394.22	3,972.43	12.70%	100.00%

Movement in NPA accounts during the years 2020 and 2019 has been depicted in the following table:

Movement of classified loans (NPA)

Particulars	Tk in Crore	
	2020	2019
Opening balance of classified loans (NPA)	4,614.56	4,428.85
Add: Additions during the year	40.49	858.02
Less: Cash recovery during the year	84.79	(83.62)
Less: Adjustment during the year	597.91	(588.69)
Less: Written-off during the year	-	-
Closing balance of classified loans (NPA)	3,972.35	4,614.56

Movement of provisions made against classified loans (NPA)

Particulars	Tk in Crore	
	2020	2019
Opening balance of provisions	1,004.33	1,251.71
Add: Additions made during the year	-	1.54
Less: Transfers to standard loan accounts during the year	-	(248.86)
Less: Adjustments during the year	-	(0.06)
Closing balance of NPA	1,004.33	1,004.33

Sector-wise loan exposures and NPA status:

Name of the sectors and sub-sectors	2020			2019		
	Total loans and advances	Total NPA	Sector-wise NPA % of total portfolio	Total loans and advances	Total NPA	Sector-wise NPA % of total portfolio
A. Agriculture, fishery and forestry	1,111.64	26.76	0.67%	1,023.87	31.51	0.68%
B. Industry	2,0520	2,584.49	65.06%	18,646.31	3,061.01	64.58%
C. Trade & commerce: Construction (commercial)	7,055.34	1,169.43	29.44%	6,395.44	1,283.58	27.82%
D. Real estate, construction and land development loans	641.39	56.65	1.43%	594.66	62.19	1.35%
E. Transport	331.46	2.71	0.07%	300.54	2.97	0.06%
F. Consumer financing	1,313.11	9.95	0.25%	1,070.66	10.92	0.24%
G. Miscellaneous	2,709.83	122.44	3.08%	2,640.92	291.35	6.31%
Total loans and advances	33,682.77	3,972.43	100%	30,672.40	4,614.57	100%

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 regularisation of NPLs. Present position of NPLs (classified and written-off loans) and recovery position has been presented below.

Recovery position review:

The total recovery of classified loans during the year 2020 was Tk. 682.52 crore, which is almost 59% of the recovery target. Recovery from written-off loans for the same period was Tk. 4.14 crore. 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 2021 – Our focused 13-point agenda:

1. At the very beginning of the year 2021, in order to accelerate recovery and to achieve recovery targets of the year, a detailed action plan has been formulated and, accordingly, a manifesto called "Action Plan for Classified & Written-off Loan Recovery and Reducing NPL" was issued by the Recovery Division-01 on 4th February 2021, where the responsibilities and recovery

targets of divisional offices, zonal offices and individual branches were stated clearly and specifically.

2. As part of the recovery action plan, a letter has been despatched to all field levels instructing to achieve recovery target of at least Tk. 1,000 crore from classified loans and Tk. 50 crore from written-off loans, where cash recovery target of Tk. 400 crore and other targets of Tk. 600 crore of total classified loans have been set. On the other hand, cash recovery target of Tk. 30 crore and other targets of Tk. 20 crore of total written-off loans have been set as well.
3. By issuing an office order on 18th February 2021, special duty of monitoring recovery activities of local office and other divisional offices has been assigned to our Deputy Managing Directors (DMD) and general managers (GM) at the head office.
4. Senior management authority will have to conduct at least one video-conference fortnightly with general managers of divisional offices, as a part of the monitoring activities.
5. Periodical meetings are being conducted with head of divisional offices, zonal managers and branch managers, where our Chairman, Managing Director & CEO and other senior executives provide practical instructions to implement the action plan and achieve recovery targets.
6. Every year, our Recovery Division-1 issues a number of circulars with detailed instructions to prevent new classification of standard loans, promote recovery from

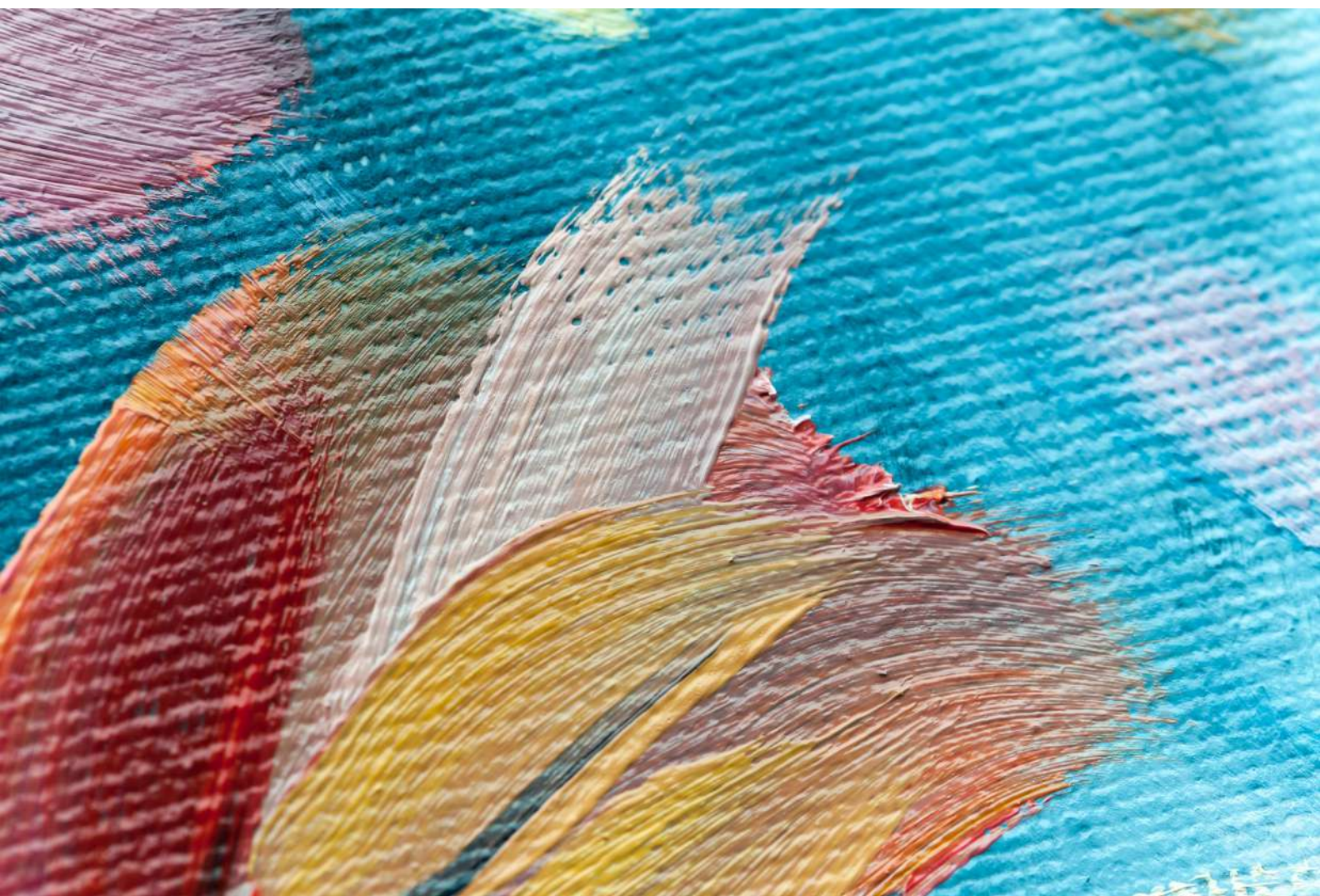


standard loans and to gear-up recovery from NPLs. Based on the comprehensive instructions articulated in these circulars, monitoring activities and progress are discussed in monthly review meetings with general managers, presided over by our Managing Director & CEO. Through extensive reviews, our Managing Director & CEO's practical instructions are regularly being implemented at the field level.

7. Branch managers are repeatedly instructed to reduce NPLs through recovery and also ensure prevention of classification of standard loans, especially in managers' conferences.
8. Our Managing Director & CEO and other senior executives also meet with defaulted borrowers at field level and provide useful instructions to help achieve recovery targets.
9. The Recovery Division is collecting monthly NPL recovery report called 'Quick Report' from our divisional offices and the recovery progress is regularly discussed in monthly review meetings presided over by our

Managing Director & CEO, with necessary instructions being passed to the field level.

10. At times, members of the Board of Directors also meet with defaulted borrowers to enhance and gear-up NPL recovery activities. The last such meeting was held on 11th November 2020 at the head office of the bank. Representatives of 22 defaulted borrowers were present at the meeting.
11. A Special Monitoring Cell of eight members has been constituted under the leadership of the Deputy Managing Director (Recovery) for the recovery of classified loans of Tk.100 crore and above.
12. For accelerating legal initiatives against defaulted borrowers, the head office has appointed a full-time legal advisor.
13. To encourage employees in recovery efforts, prizes are being awarded under certain conditions to members who successfully recover the defaulted loans. Besides, power of interest waiver has been delegated at the field level as well to accelerate recovery activities.



OUR HUMAN CAPITAL



Raising the quality and standards of our human capital with key investment in talent and management practices, as guided by the UN SDGs is our prime goal. At the bank, our human capital practices have the most impact on “SDG#5: Gender Equality” and “SDG#8: Decent Work and Economic Growth”.

Building a high-performance culture with employee engagement as a critical driver of long-term sustainable value

At Rupali Bank, our human capital refers to our employees’ competencies and capabilities, as well as their motivation to innovate, in order to achieve our purpose by aligning with our strategic direction. Our people ambition is to create a thriving and future-fit organisation that attracts, develops and retains the best people through a differentiated employee experience.

We cultivate inclusivity to foster a collaborative, creative and flexible working environment. We hold ourselves accountable to deliver the best products and services to our customers, pursuing innovative solutions in an evolving digital banking industry and digital economy. The bank is committed to recruiting, training and retaining talent across diverse backgrounds, both fresh graduates and experienced professionals alike.

Our people development strategy

Our human resource strategy is anchored on our ambition to make our bank a preferred place to work, where we provide a platform to all our employees to thrive and make a difference in the lives of our customers and in the broader society. 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, hard-working 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 in all that they do.

In a dynamic and ever-changing world, as part of our focus on talent futurisation, we are building future capabilities and careers. Our business is constantly shaped by swift technological change. Hence, we need to continuously renew our skills, capabilities and behaviours. Further, the way we are perceived as employers is also changing. Potential recruits expect meaningful and relevant career experiences,



CHAMPIONING DIVERSITY AND INCLUSIVITY

At Rupali Bank, diversity and inclusion are fundamental to our corporate culture and long-term growth. We believe that an effective way of understanding and meeting the needs and desires of our diverse customer base is to have a workforce that reflects that diversity. We ensure compensation standards, foster development and support career progression based solely on performance and merit. Through inclusion, we create a workplace that values diverse perspectives to tackle complex and challenging business issues. Furthermore, as part of our focus on prioritising employees’ well-being, we transitioned smoothly to remote working arrangements at the onset of the coronavirus pandemic, while extending full support to ensure employees thrive in the new normal.

- Md. Obayed Ullah Al Masud, Managing Director and CEO



including flexible working, career breaks, diversity and inclusivity, rewarding and challenging environment and for their employer to share their values and beliefs. At the bank, we're transforming 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 clearly expressed our purpose as a bank focused on making a difference, and this overarching intent has resonated with our people and teams alike.

With over four decades of growing our business sustainably across Bangladesh, we believe that our people have been central to countering the challenges and pivoting our transformation. 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 so that they are able to make well-considered decisions rooted in the long-term that are good for our customers, our communities and the environment. This is fundamental to our existence and aspirations in empowering our human resources and developing tomorrow's leadership that is more aware, empathetic and customer-focused.

Key facets of our human resources framework

Rupali Bank's distinctive focus on prudence and risk-based approach to growth has enabled the organisation to sustainably evolve as one of the oldest banks of Bangladesh. With our human resources being a key part of our longevity, we encourage awareness, understanding and respectful behaviour at the bank to reinforce our values-based, risk-aware and entrepreneurial culture that nurtures the "can do" spirit, despite the seemingly insurmountable odds.

Some of the other key facets of our HR strategy include the following:

- Enshrining our inspirational purpose, our strong values, enabling culture and quality leadership as features of our success and sustainability
- Initiating several culture journeys across the bank to ensure that we strike the balance between honouring the past and the good qualities associated with our heritage, and driving shifts in behaviour needed to put our clients at the centre of everything we do
- Ensuring healthy succession pipelines and implementing specific strategies to attract and retain people in critical roles
- Preserving a highly competent and valuable human capital through nurturing an inspiring, challenging and performance-based workplace environment

- 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 our customers and society
- Training and motivating our employees so that they continue to possess skills most relevant to meet our customers' evolving requirements
- Imparting training and providing our people with a solid platform for specialist skills development
- Encouraging performance excellence and also the way the performance has been achieved, through rewards and recognition (R&R)
- Ensuring equal employment opportunity for all, irrespective of race, gender, ethnicity, religious beliefs, etc.
- Aligning our human resources to the core values of the bank to meet our strategic objectives in ethical performance
- Upholding the ethical principles of the bank at all times
- Fostering the sense of innovation, customer-centricity and customer-first attitude
- Ensuring the highest levels of compliance with all employment and labour laws

Fostering a distinctive HR culture focused on the bank's strategic imperatives

Rupali Bank's robust Administration and Human Resources Division is mandated with the key responsibility of managing the bank's large and diverse workforce.

For ensuring streamlined and more organised human resource management, the Board of Directors of the Bank approved a cohesive and comprehensive Human Resource Policy, 2011. The key facets 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 collaborative and dynamic workplace that thrives on intellectual stimulation and camaraderie, while encouraging employees to augment their skills, maintain professionalism and make the most of the opportunities at the bank.

Our human capital in terms of employment position group:

Particulars	No. of employees as on 31-12-2020	No. of employees as on 31-12-2019
Managing Director & CEO and Executives (MD& CEO to GM)	26(24+2*)	26(24+2*)
Executives (DGM to AGM)	278 (277+1*)	275(273+2*)

Particulars	No. of employees as on 31-12-2020	No. of employees as on 31-12-2019
Officers	3,953	3,605
Staff	1,678	1,735
Total	5,935	5,641

*Contractual

Our human capital with regards to designation-wise hierarchy:

Particulars	No. of employees as on 31-12-2020	No. of employees as on 31-12-2019
Managing Director	1*	1*
Deputy Managing Director	3	3
General Manager	22(21+1*)	22(21+1*)
Deputy General Manager	98(97+1*)	98(96+2*)
Assistant General Manager	180	177
Senior Principal Officer	706	684
Principal Officer	992	974
Senior Officer	1,638	1,235
Officer	617	712
Others	1,678	1,735
Total	5,935	5,641

*Contractual

Employee health, safety and other assistance

As it became clear that the corona virus pandemic and its associated risks were here to stay over the foreseeable future, at Rupali Bank, we redoubled our efforts to help our people care for their physical, emotional and mental wellbeing. For many of our people, feeling isolated, missing the human connection with colleagues, long hours spent working remotely and the blurring of boundaries between work and home have proven challenging, especially over a prolonged period.

With our employee health and safety our top priority, in response to these challenging conditions, we launched an extensive range of wellbeing interventions, useful guidance on personal resilience, remote-working, leading remote teams, mental wellbeing, etc.

At the bank, a sense of belonging is deeply grounded in our purpose of driving Bangladesh's growth and enabling the nation to realise its full potential. Our people believe they are making a difference, not only in the lives of our clients, but also in the communities we serve.

That service took on a whole new meaning in the context of the pandemic. Our people went the extra mile for our clients, many placing themselves at risk by serving on the frontlines during the national lockdown.

Besides our inspirational purpose, our strong values, enabling culture and quality leadership are features of our success and sustainability. Confronted with having to make difficult decisions quickly and in the absence of a frame of reference, our values remained our guiding star. Our leaders and our people tested every decision against our values to ensure that our actions remained authentic and true to the identity of our organisation and what we stand for.

To achieve long-term goals, the bank provides diverse facilities and offers a number of substantive benefits to its employees, such as festival bonus, incentives, housing loans at concessional rates, subsidised food and lunch benefits at the canteen, pick-up and drop transportation facilities, exposure to annual cultural and sports events for refreshment and rejuvenation, medical check-ups and treatment by the bank's doctor, hospitalisation benefits, maternity leave, day-care facility, death relief grant scheme and pension fund, among others.

Furthermore, all officials and employees of the bank benefit 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, our Sahitta and Sangskrity Parisad and Krira Parisad are our 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 initiatives in 2020, Sahittyta and Sangskrity Parisad arranged many 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, RBL Krira Parisad arranges annual sports each year that also helps in creating stronger bonding and engagement. On account of the pandemic and social distancing norms, and with a view to keep our employees safe, we refrained from organising any physical tournaments during the year.

Training and internship opportunities



Rupali Bank places relentless importance on staff training to ensure that they serve our customer objectives in a comprehensive, considered and competent way.

For achieving this, we have a dedicated and exclusive training platform under the auspices of Rupali Bank Training Academy (RBTA) that provides extensive training to enable our employees to maintain and augment their professional skills, familiarise them with basics in computers and 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.

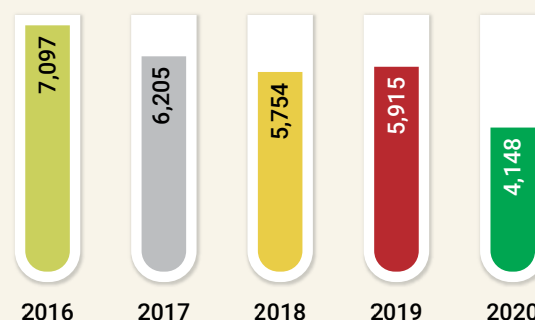


Number of Training Program

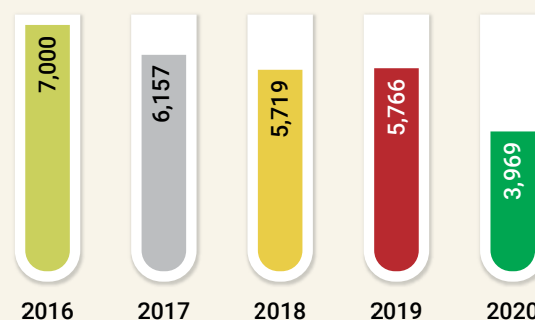
SL	Particulars	2015	2016	2017	2018	2019	2020
1	Conducted By RBTA	5903	7000	6157	5719	5766	3969
2	Conducted By Other Institutions	139	97	48	35	149	179
3	Total	6042	7097	6205	5754	5915	4148

Besides, the bank also facilitates students by providing them with meaningful internship opportunities, thus helping them get exposed to a real-time corporate environment, while also getting them to understand best practices in banking.

Total Training Programs



Training Programs Conducted by RBTA



Training program in 2020:

Rupali Bank Training Academy (RBTA) organized 43 Training Course on different Subjects, Number of the participants was 2581. 16 Outreach courses were organized at divisional level attended by 1388 participants thereby total course (43+16) = 59 and participants (2581+1388 = 3969). Due to covid-19 pandemic, arranging of on Campus training courses in the earlier stage was stopped and then gradually started online training course using zoom Application.

Future Plan of RBTA:

Rupali Bank Training Academy (RBTA) has Plans-

- To continue training activities by virtually (online) instead of on-campus during Covid-19 situation using more zoom applications (three).
- Updating present training courses timely and modern
- incorporating latest knowledge of banking affairs in the training program
- Expanding training activities as per the need of bank

- Strengthen training activities in the local unit to ensure more trainings
- To make the training effective, opinion to be taken from the field executives of the Bank
- Comparing with the reputed training institute like BIBM, BIAM , NAPD, PATC
- Modernizing the contents of the courses in line with global need and practice.
- Inviting more reputed resource persons from the related institutions to conduct
- Session for increasing the quality of the courses
- Incorporating modern technology to develop training activities and make training
- Trainee friendly.
- Faculty development program in both home and abroad.

Employees perks and privileges

As a bank focused on employee welfare and development, with this realm directly under the supervision of our top leadership, the Board of Directors of the bank approved 3.0 incentive bonuses, each equivalent to the basic salary component and recreation leave, in addition to one month's basic salary, for every three years of service, representing a scheme open 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, our focus on succession planning is highlighted by our emphasis on internal/lateral promotions to boost 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. The bank has embraced several initiatives to fortify its succession planning initiative over the years.

Performance appraisal

At RBL, we strive to employ the right people in the right place, develop their capacities through training and re-tooling, and reward their performance, while also considering the way it was achieved.

We do this by engaging in a material 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 organisational objectives.

Employee motivation through promotions and rewards

The 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 tiers of the bank.

Emphasis on training and development

At the bank, the quality of our human resources is key in materialising our goals and objectives. Thus, we emphasise 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, principles and morals.

For achieving sustainable growth, the bank offers comprehensive training courses round-the-year, including in-house training and job rotation. The bank also facilitates ongoing improvement of training processes, while also imparting need-based training, training in Bangladesh and abroad, professional English training, etc. The various categories of training programs include:

- Foundation course
- Managerial course
- Skills development course
- Workshops
- Computer course, etc.

Addressing grievance with sensitivity and counseling

As a bank that is open, transparent and promotes uprightiness, 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. Furthermore, employees also have the right to appeal to any decision.

Going one step further, we believe that our 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

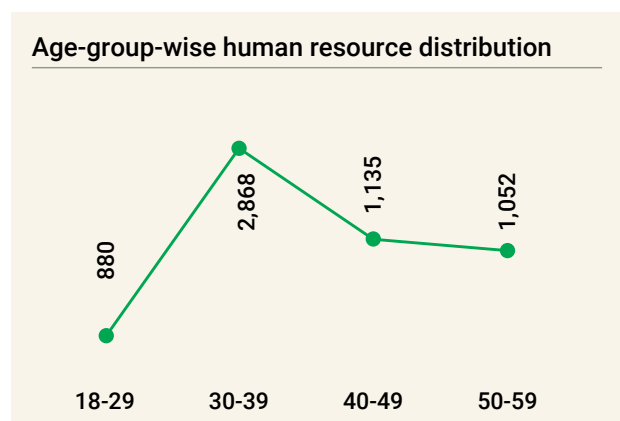
At Rupali Bank, our retirement and resignation policies are well-defined in our Human Resource Policy, 2011, which is a modernised version of Rupali Bank Employees Service Regulation, 1981, and which has been revised from time to time, as per Government guidelines.

Age-group-wise value

Employee demographic is an important consideration for our bank. This analytic enables us to identify our core strengths, direct allocation of resources to areas demonstrating high potential and facilitates us in better manpower planning.

	2017	2018	2019	2020
18-29yrs	431	281	710	880
30-39 yrs	2,628	2,611	2,788	2,868
40-49 yrs	981+1*	977+2*	1,001 (999+2*)	1,135 (1,134+1*)
50-59 yrs	1,115+1*	1056+2*	1,142 (1,140+2*)	1052 (1,050+2*)
Total	5,157	4,929	5,641	5,935

*Contractual



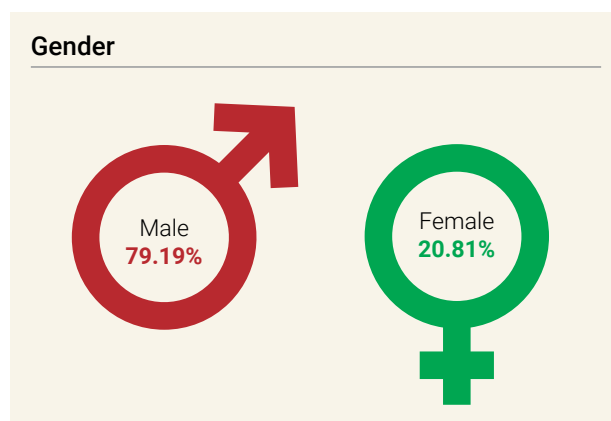
Promoting gender diversity

As a bank that promotes meritocracy and diversity at the workplace, we are keen to ensure equal job opportunity for all employees.

In fact, the bank champions 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. Furthermore, we have also identified issues such as those of pay parity, etc., with a view to promote women employment at our bank.

	2020	2019	2018
Male	4,700 (4,698+2*)	4,469 (4,465+4*)	4,000 (3,996+4*)
Female	1,235	1,172	929
Ratio:	3.81:1	3.81: 1	4.31: 1

(Regular + Contractual)*



Employee recruitment and promotion

As per RBL 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 real requirement, we have ensured alignment with our well-defined recruitment practices. The bank's Administration & Human Resource Division has been entrusted with the crucial responsibility of manpower recruitment, as per the recommendations of the Bankers Selection Committee (BSC) of Bangladesh Bank at different grades to meet vacancies. To ensure transparency and accountability, regular transfers and postings also comprise an important responsibility of the Admin & HR Division.

Employees recruited during 2015-2020

Year	1st Class	2nd Class	3rd Class	4th Class	Total
2015	91	-	23	28	142
2016	-	-	53	49	102
2017	1	-	9	6	16
2018	1	-	-	-	1
2019	100	447	317	66	930
2020	418	27	0	0	445
Total	611	474	402	149	1,636

Employees promoted during 2015-2020

Year	1st Class	2nd Class	3rd Class	4th Class	Total
2015	357	5	43	39	444
2016	687	5	15	167	874
2017	391	21	183	38	633
2018	1121	14	86	32	1,253
2019	424	36	311	200	971
2020	293	7	55	105	460
Total	3,273	88	693	581	4,635

Activities performed during 2020:

According to letter no. 53.00.0000.311.11.012.15.527, dated 21/09/2015 issued by the Ministry of Finance, Bangladesh Bank has capped regulatory jurisdiction on direct recruitment at Grade-10, Grade-9 and above (1st & 2nd Class) as per national pay-scale/2015 for nationalised banks and financial institutions. The full recruitment cycle is executed under the Bankers Selection Committee (BSC), as guided by Bangladesh Bank.

- BSC had sent a number of selected candidates to Rupali Bank for issuing appointment letters against different posts. Out of these, a list of newly recruited employees at different posts is shown below. Completion of the process of appointment of the last batch of the shortlisted candidates may carry forward in 2021.

BSC-recruited newly joined employees at different posts by the year 2020

Sl. No.	Designation	Newly joined employees	Date of joining
1.	Senior officer (General)	400	10-09-2020
2.	Senior officer (Asstt. Programmer)	2	16-01-2020, 01-11-2020
3.	Senior officer (Asstt. Programmer)	1	01-11-2020
4.	Senior officer (Asstt. Hardware Engr.)	15	16-02-2020
5.	Senior officer (Asstt. Engr. Civil)	1	20-08-2020
6.	Officer (Cash)	27	13-08-2020
Total =		445	

Moreover, recruiting quality talent was complemented by several promotions during the year 2020. According to the base-period of 31 December 2019, the following promotions were offered successfully:

Sl. No.	Promoted from (post)	Promoted to (post)	Employees promoted
1.	Deputy General Manager	General Manager	5
2.	Assistant General Manager	Deputy General Manager	10
3.	Senior Principal Officer	Assistant General Manager	14
4.	Principal Officer	Senior Principal Officer	55
5.	Principal Officer (Tech.)	Senior Principal Officer (Tech.)	2
6.	Senior Officer	Principal Officer	102
7.	Officer	Senior Officer	105
8.	Junior Officer	Officer	07
9.	Assistant Officer Grade-2	Assistant Officer Grade-1	46
10.	Office Assistant (CTP/Jamader/CTG)	Assistant Officer Grade-2 (cash)	9
11.	Office Assistant (Jamader)	Office Assistant (CTP)	105
TOTAL =			460

** Deputy Managing Directors' promotions are under the jurisdiction of FID, Ministry of Finance, and the remaining grade promotions are under the jurisdiction of RBL's top management and Board of Directors' approval.

- In 2020, about Tk. 500 crore. was sanctioned against 'Staff House Building Loan' which was disbursed on a timely basis.

HRD plan of activities, 2021:

- In 2021, 715 candidates recommended by the Bankers Selection Committee (BSCS) have already been appointed. Moreover, recruitment process of 1871 more candidates in various posts is going on.
- Promotion activities for various posts will be initiated at appropriate times under the direction of the managing authority.
- A significant number of manpower has been transferred/posted at the Head Office and field level in 2021 and more will be made, as per requirements.
- Plans are afoot to set up a number of new zonal offices at the field level in 2021 to reform the manpower structure.
- A target of Tk. 400 crore has been set for disbursement of house-building loan to eligible employees for the year 2021.
- In accordance with the guidelines of the Sustainable Finance Department of Bangladesh Bank, Rupali Bank has taken an initiative to formulate "Gender Based Discrimination and Prevention of Sexual Harassment Policy, 2021" with a view to prohibit and condemn sexual harassment in the work place. The policy will be formulated soon, subject to the approval of the management authority.



PRODUCTS AND SERVICES

রূপালী ব্যাংক লিমিটেড এর আধুনিক সেবায় স্বাগতম



কোর ব্যাংকিং সিস্টেম



RTGS



BACH



BEFTN



এটিএম



ই-চালান



ই-হজ্ব



মোবাইল ব্যাংকিং



এসএমএস এ্যালার্ট



POS



রূপালী ব্যাংক লিমিটেড

উত্তম সেবার নিশ্চয়তা

www.rupalibank.org

RUPALI BANK REMITTANCE SERVICE



“

দুধ না ফেলে ঘি বানান,
দুগ্ধ খাতে জাগুক প্রান।

”



RUPALI INVESTMENT LIMITED

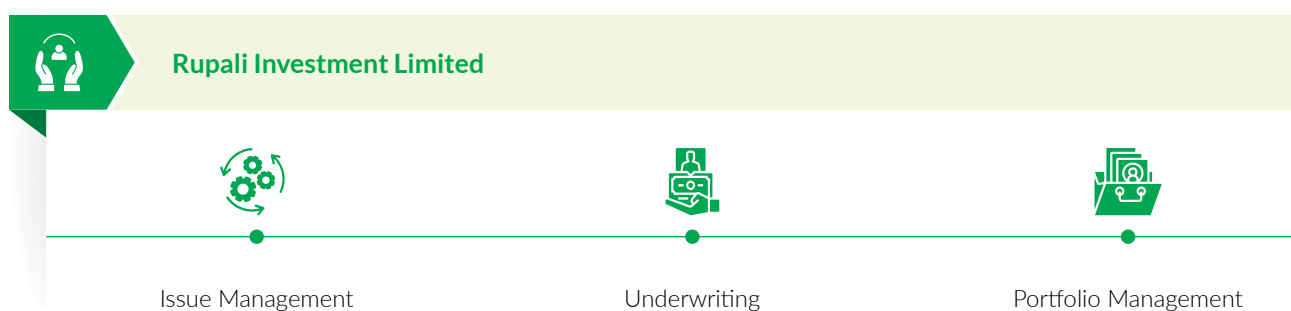
Rupali Investment Limited is a state-owned merchant bank and a subsidiary of Rupali Bank Limited. It was incorporated on 27 October 2010 under the Companies Act, 1994.

The Board of Directors of Rupali Bank Limited at its 815th meeting held on 04-03-2010, and subsequently confirmed at the 816th meeting held on 15-03-2010, decided to form a subsidiary company named Rupali Investment Limited (RIL) as a merchant bank under BSEC regulations.

CORPORATE PROFILE:

Registered name	Rupali Investment Limited
Legal status	Public Limited Company
Authorised capital	BDT 500 crore
Paid-up capital	BDT 100 crore
Incorporation No	C-87824/10
BSEC License No	MB-68/2011
Incorporation Date	27 October 2010
E-TIN	443338267628
Bankers	Rupali Bank Limited
Auditors	Pinaki & Company

Products and services of RIL



Issue Management

Our Issue Management Services include:

- Initial public offering (IPO)
- Repeat Public Offering (RPO)
- Rights Offering
- Private Placement
- Underwriting Arrangement
- Registrar to the Issue
- Raising capital for private & public Ltd companies
- Qualified investor offer by small capital companies
- Direct listing



RIL offers specialised services related to issue management to state-owned enterprises, local statutory bodies and the corporate sector. It has been rendering issue management, consultancy and corporate advisory services as a capital market intermediary. A fast-growing economy like Bangladesh offers tremendous scope for issue management and the merchant bankers provide their expertise to companies in the management of capital issues. This essentially aims at channeling household savings into the corporate sector through the issue of corporate securities. Companies raise funds for the purposes of financing new projects, expansion, modernisation, diversification of existing units, and augmenting long-term resources for working capital purposes. RIL has assisted a number of different fundamentally-strong companies to float their securities in the capital market and has thus established itself as a trusted brand in managing issues.

Underwriting

RIL renders underwriting support singly or through a consortium to viable and prospective companies seeking long-term funds from the capital market. It helps companies to float equity and debt instruments in the secondary market by committing to take up the unsubscribed portion of shares of the issue (underwriting services).



Portfolio Management

RIL has been playing a dynamic role in managing its own portfolio by investing in securities, both in primary and secondary markets. Being a state-owned merchant banking arm of Rupali Bank, we contribute significantly to the development of the capital market through active portfolio management.

Managing Investors' Accounts (Investors' Scheme)

One of the foremost activities of RIL comprises investors' scheme, which includes both discretionary and non-discretionary services. This scheme is an opportunity for

general investors to participate in the secondary capital market and thus fosters significant demand for securities. Top-notch customer service is an integral part and RIL's offering.

Capital structure of RIL as on 31 December 2020 (Tk. in cr)

	2020	2019
Paid-up capital	100.00	100.00
Retained earning	12.17	10.03
Long-term loan	0	0
Short-term loan	0	0
Total	112.17	110.03

CAPITAL STRUCTURE OF RIL AS ON 31 DECEMBER, 2020

Performance of RIL

Issue management:

Issue management is one of the core functions of a merchant bank. RIL placed all endeavors required for ensuring seamless issue management, including in-house capacity development, in 2020. It also manages IPO and rights issues through extensive effort and constant communication with different profitable companies and other relevant entities. We helped in the enlistment of M.L Dyeing Limited through its IPO in 2018 and also submitted another issue of Anik Trims Limited to BSEC on 30 September 2020 for IPO permission.

Underwriting:

We have offered underwriting services to different sectors, such as banks, textiles, pharmaceuticals and power over the last few years. These companies are given below:

Sl. no.	Name of the company	Tk. in crore
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



We are currently providing underwriting services to the following companies:

(Tk in cr)

Sl. No	Name of the Company	Underwriting commitment (Tk. in cr)	Status
01	Modern Steel Mills Limited	5.00	Under process
02	Dragon Sweater & Spinning Limited	2.00	Under process
03	Anik Trims Limited	3.50	Under process
04	SBAC Bank Ltd.	1.00	Under process
	Total	11.50	

Portfolio Management and Investors' Scheme:

This is a popular and attractive scheme for investors. Under the scheme, investors get the opportunity of investing in the capital market, vesting responsibility 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's management-driven approach is bolstered by its objective of maintaining a strong capital base, reflected in a strong capital adequacy ratio in order to support the execution of its growth plans and business strategies, while meeting regulatory capital requirements at all times.

In 2020, investor response was muted because of bearish market sentiments. RIL has always been focused on extending all sorts of assistance to investors for managing their portfolio efficiently. Margin loan was provided in accordance with the directives of the BSEC.

At the end of 2020, a total of 783 investors' accounts were active and margin loan amounting of Tk.19.72 crore was as outstanding under this scheme.

Financial results

Operating profit

Total income stood at Tk.70.36 mn in 2020, as compared to Tk. 57.36 mn in 2019. The following table shows sector-wise income of RIL, as compared to the previous year.

(Tk in cr)

Particulars	(as on 31 December 2020)	(as on 31 December 2019)
Interest income	9.78	14.64
Fees & commission	1.66	1.39
Dividend income	26.90	22.61
Capital gain	29.80	13.65
Other income	2.21	5.06
Total	70.36	57.33

Expenditure and provision

Total expenses incurred during 2020 stood at Tk.2.20 crore. Expenses on account of salaries and allowances were Tk. 1.04 crore, and Tk. 0.49 crore was on account of rent and utility expenses. Moreover, Tk.1.30 crore has been kept aside as provision against investment in securities. In addition, an amount of Tk.1 crore has also been provisioned for tax @ 37.5% on operating income, 10% on capital gain and 20% on dividend income.

Net profit:

The company achieved a net profit of Tk. 1.52 crore in 2020, vs. net profit of Tk. 1.31 crore in 2019.

Summary of financial results:

(Tk in cr)

Particulars	(as on 31 December 2020)	(as on 31 December 2019)
Income	7.036	5.73
Expenditure	2.20	2.08
Net profit / (loss) before tax & provision	4.83	3.65
Provision against investment in securities	1.30	1.00
Provision against negative equity	1.00	0.50
Profit/(loss) before tax	2.52	2.15
Provision for tax	0.99	0.84
Net profit/(Loss)	1.53	1.31
Retained earnings	12.17	11.21
EPS (Tk.)	0.15	0.13

We strived to perform to the best of our abilities in 2020, despite highly challenging circumstances, evident in subdued capital market from January to June, 2020, primarily induced by the challenges of COVID-19.

The Board of Directors of RIL upholds the principle of integrity and embraces the rules of governance and business activities - in both letter and spirit. The management of RIL places the integrity of its investment policy and the interest of the shareholders above their own personal interest.

Furthermore, employees of RIL act in an ethical manner with integrity, competence, diligence and respect to the public, prospective clients, colleagues and other participants in the business ecosystem.





RUPALI BANK SECURITIES LIMITED

Rupali Bank Securities Limited (RBSL) is a wholly-owned subsidiary of Rupali Bank Limited. RBSL obtained license from the Bangladesh Securities and Exchange Commission (BSEC) and Central Depository Bangladesh Limited (CDBL) to act as a stock broker and stock dealer, as well as a full service depository participant to CDBL. As a subsidiary of a state-owned commercial bank, RBSL provides services to clients offering the best service levels and experience. Since starting the business, the Company has been playing a significant and effective role in the capital market of Bangladesh.

RBSL is a public limited company under the Companies Act, 1994, being incorporated on August 29, 2013. The institution obtained DSE membership on November 22, 2012, and DSE brokerage and dealer license on September 04, 2014 (TREC# 246). Consequently, the Company commenced its first trading activity on January 08, 2015.



- Maintaining a positive morale, job ethics and ambition in the business
- Providing need-based solutions to clients to ensure enduring loyalty
- Keeping up with the ever-changing and ever-growing business environment
- Advising clients effectively and providing them with exceptional services and choices
- Developing business via mutually-beneficial relationships with clients
- Ensuring efficient decision-making through seamless information systems and specialist resources with longstanding experience in business
- Placing relentless emphasis on retaining good talent and rewarding employees who perform successfully to achieve the Company's goals within the ambit of its ethical framework

Capital structure of RBSL

(Fig in Tk. cr)

Particulars	As on 31 December 2020	As on 31 December 2019
Paid-up capital	103	103
Retained earnings	6.04	3.30
Total	109.04	106.30

Products and services

- Full service depository participant (DP) of CDBL
- BO account opening
- Buy and sell of securities on the DSE
- Margin loan facilities
- Online trading facilities
- Custodial services
- Share pledge services
- Fund transfer by BEFTN
- Telephone trading facility

Business principles

- Creating effective long-term relationship with clients and working with them as a team to achieve common goals and objectives

Board of Directors of Rupali Bank Securities

Sl.#	Name	Designation
1.	Mr. Md. Obayed Ullah Al Masud	Chairman
2.	Mr. Khondoker Ataur Rahman	Director
3.	Mr. Mohammad Jahangir Alam	Director
4.	Mr. Md. Shawkat Jahan Khan, FCMA	Director
5.	Ms. Mursheda Zaman	Director
6.	Professor Dr. Md. Akram Hossain	Independent Director
7.	Mr. Md. Wahiduzzaman Khandaker	Independent Director
8.	Ms. Wahida Begum	CEO & ex-Officio Director



Financial results

Operating profit

RBSL's operating profit stood at Tk. 58.55 crore in 2020, as compared to Tk. 35.43 crore in the year 2019. The following table shows sector-wise income of RBSL compared to the previous year

(Tk in cr)

Particulars	2020	2019
Interest income	40.22	38.27
Fees & commission	17.59	9.54
Dividend income	14.31	9.36
Capital gain	14.91	5.94
Total	87.04	63.12

Expenditure and provision

The total expenses incurred during the year 2020 stood at Tk. 2.85 crore. Expenses on account of salaries and allowances were Tk. 1.59 crore and Tk. 1.5 crore was kept aside as provision against investment in securities and margin loan. In addition, an amount of Tk. 1.63 crore has also been provisioned for tax @ 32.5% on business income, 10% on capital gain and 20% on dividend income.

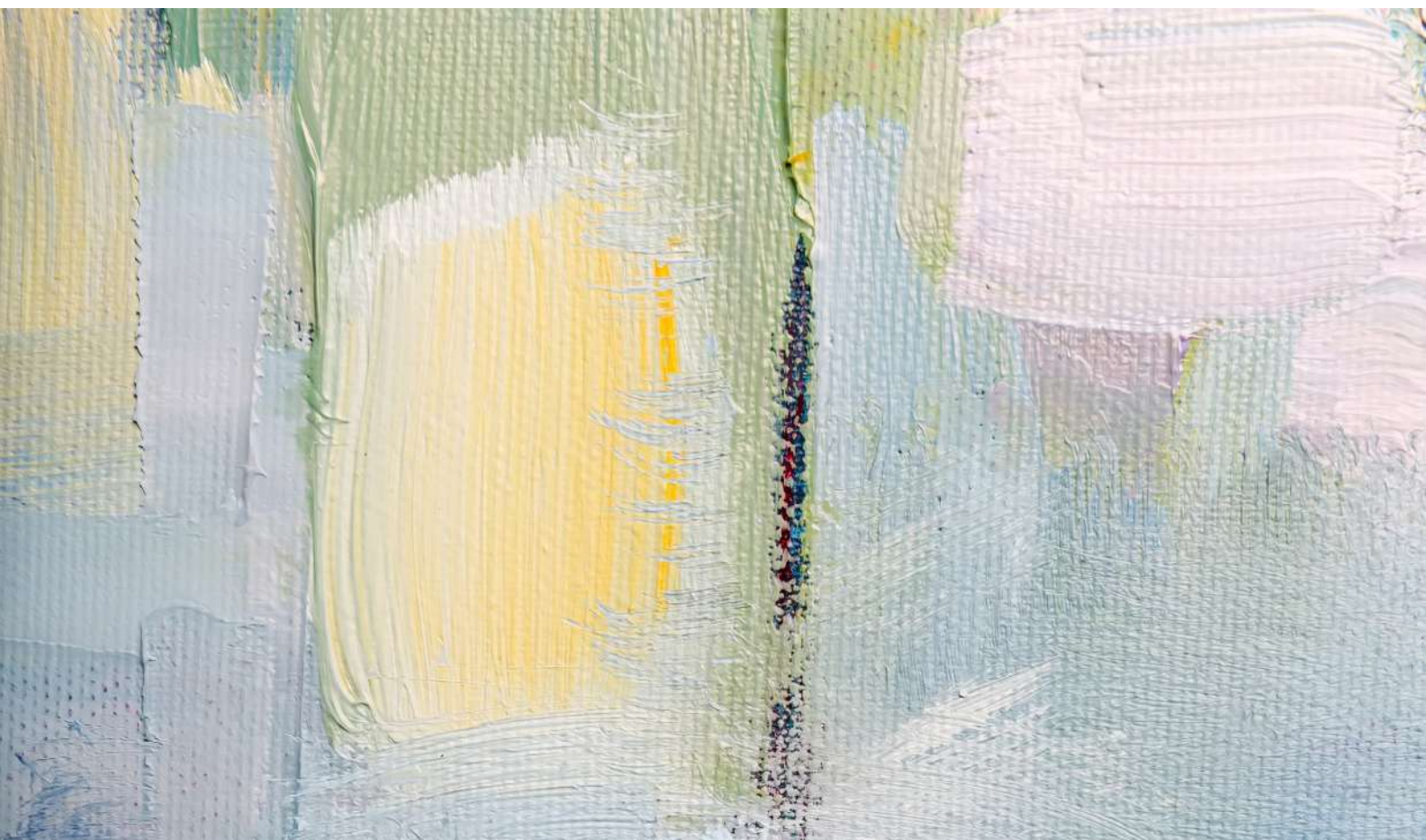
Net profit:

The company achieved a net profit of Tk. 2.73 crore in 2020, vs. Tk. 1 crore in 2019.

Summary of financial results:

(Tk in cr)

Particulars	2020	2019
Income	87.40	63.12
Expenditure	28.49	27.68
Profit/(loss) before tax & provision	58.56	35.43
Provision against investment in securities	11.12	11.20
Provision against negative equity	3.90	3.05
Profit/(loss) before tax	43.54	21.18
Provision for tax	16.20	11.09
Net Profit/(loss)	27.33	10.09
Retained earnings	60.43	33.09
EPS (Tk.)	0.27	0.10



“

অধু আসে ঝড়ুক অধু,
ফলাও বেশী আম,
মুকুল থেকেই সকল স্তরে,
পারে সঠিক দাম।

”

RISK MANAGEMENT COMMITTEE



Md. Khalilur Rahman
Member

Mohammad Delwar Hossain
Chairman

Arijit Chowdhury
Member



REPORT OF THE BOARD RISK MANAGEMENT COMMITTEE



Rupali Bank’s Board Risk Management Committee (BRMC) is mandated with the major undertakings of reviewing and managing the overall risk management controls, systems and processes of the bank.

BRMC composition

BRMC’s key 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 (Risk Management Division) to ensure sufficiency, adequacy and integrity of the risk management mechanism and framework.

Composition of Board Risk Management Committee (BRMC)

The BRMC is constituted by the following members (as on 31 December 2020):

Sl. no.	Name of members	Status in the bank	Status in the committee
1.	Mr. Mohammad Delwar Hossain	Director of the Board	Chairman
2.	Mr. Arijit Chowdhury	Director of the Board	Member
3.	Mr. Md. Rizwanul Huda	Director of the Board	Member
4.	Mr. Md. Khalilur Rahman	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 the CFO normally 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 BRMC are aligned with the Risk Management Guidelines for Banks, DOS Circular No. 04, dated 08 October 2018, and other best practices. Some of the key roles and responsibilities are indicated 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 risk pools, such as lending risk, foreign exchange transaction risk, internal control and compliance risk, money laundering risk and information and 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 before getting the final approval from the Board.

- Supervising the activities of the Executive Risk Management Committee (ERMC).
- Ensuring compliance with Bangladesh Bank's directives with regards to implementation of core risk management.
- Ensuring articulation and review of risk appetite and limits and recommending these to the Board for their subsequent review and approval.
- Analysing comprehensively existing, emerging and probable risk issues in the meeting, taking appropriate decisions for sufficient risk mitigation, incorporating the same in the meeting minutes and engaging in follow-up of decisions for ensuring proper implementation:
- The committee monitors the implementation status of the risk management policy of the bank and examines whether satisfactory remedial measures have been taken to minimise risk. This committee also keeps a watch on the summary of activities and issues of the risk management forum, which is chaired by the Chief Risk Officer (CRO) and named as ERMC (Executive Risk Management Committee).
- Assessing overall effectiveness of the risk management functions on a yearly basis.

BRMC meetings during the year 2020

Bangladesh Bank has advised BRMC to hold at least 4 meetings in a year. The Risk Management Committee of Rupali Bank convenes once every two months, but an emergency Risk Management Committee meeting can be called, if required. A total of 4 (four) Risk Management Committee meetings were held during 2020, during which detailed discussions and review sessions were held with the management regarding their findings, observations and recommendations on issues related to the bank's affairs that needed improvement. The meeting dates were as follows:

Meeting of the BRMC during the year 2020

Sl. no.	Name of Directors	Position	Date of appointment	Meetings held	Meetings attended
1.	Mr. Mohammad Delwar Hossain	Director & Chairman	23-07-2019	4	4
2.	Mr. Arijit Chowdhury	Director & Member	06-01-2016	4	3
3.	Mr. Md. Rizwanul Huda	Director & Member	08-02-2018	4	4
4.	Mr. Md. Khalilur Rahman	Director & Member	29-01-2019	4	4

Major areas focused by BRMC in 2020

Major issues and areas of interest dealt with by BRMC during 2020 are noted below:

- BRMC focused significantly on collection and recovery from delinquent assets and reviewed implementation status of the strategies adopted in the meetings.

Throughout the year 2020, BRMC monitored the position of classified loans, special mention accounts, written-off loans and compromised settlement accounts, recovery status therewith and progress in law suits. The highest amount of recovery so far from the written-off portfolio during a single year (2020) reflects the effectiveness of this drive.



- Reviewed the top-20 credit exposures (group-wide) of the bank and advised the management to closely monitor and scrutinise account performance and to impart special attention to at-risk accounts.
- Reviewed concerned accounts which may have been classified if payment deferral option/classification pause was not allowed by Bangladesh Bank during the coronavirus pandemic. Also advised to increase monitoring and supervision for timely collection of scheduled EMLs to prevent forward flows.
- Reviewed Risk Management Reports on a monthly basis, Comprehensive Risk Management Reports half-yearly, and also recommendations of ERM (Executive Risk Management Committee) made during 2020 and, with certain edicts, endorsed the same for onward submission to Bangladesh Bank.
- Reviewed Capital Adequacy Reports (Basel-III) and endorsed the same for onward submission to Bangladesh Bank.
- Reviewed Stress Test Reports and endorsed the same for onward submission to Bangladesh Bank.
- Reviewed ICAAP (Internal Capital Adequacy Assessment Process) and SRP (Supervisory Review Process) return of the bank for the year 2019 and submitted to the Board for its consideration.
- Reviewed and endorsed the bank's risk appetite/internal limits for 2020 on major risk pools to place to the Board for approval.
- Reviewed liquidity positions and provided strategic direction on booking low-cost deposits with efficient liquidity management to maximise profitability amidst the pandemic.
- Monitored compliance issues regarding the risk management function of the bank
- Recommended and made suggestions to the management to improve the Comprehensive Risk Management Rating, CAMELS rating, Core Risk rating, etc.
- Risk Management Committee of RBL, in collaboration with the Chairman of the Board and Managing Director

& CEO, arranged meetings with loan defaulters of the bank to accelerate recovery activities.

Forward outlook of the Risk Management Division, 2021

- To ensure implementation of Basel-III
- To ensure implementation of Core Risks Management Guideline across the bank with a view to managing risks effectively as well as enhancing profitability
- To prepare Internal Capital Adequacy Assessment Process (ICAAP) for the bank
- To foster awareness among the officers of the bank with regards to core risks and ICAAP
- To co-ordinate with respective divisions for complying with the risk management issues of MOU-2021
- To formulate a comprehensive action plan to upgrade the bank'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
- To develop a dedicated Basel unit for implementing the Basel Accord

Acknowledgements

The Board Risk Management Committee of Rupali Bank expresses its sincere thanks and gratitude to the respected members of the Board, management, authorities and Bangladesh Bank for their excellent support extended during the year. The bank is performing its due role as per Bangladesh Bank's guidelines, thus assuring compliance as well as long-term sustainability. Special thanks is also conveyed to officials who are directly dealing with the risk management function of the bank and are in-charge of preparing the documents on risk management and control environment and market disclosures under Pillar-III of Basel-III for the year 2020.

For and on behalf of the Board Risk Management Committee,

Mohammad Delwar Hossain

Chairman, Board Risk Management Committee

REPORT ON RISK MANAGEMENT AND CONTROL ENVIRONMENT

In a dynamic world, we manage risks to ensure that we continue creating sustainable value for our stakeholders. We do this in a responsible way and foster a robust culture of risk management and control environment.

Engaging in prudent risk governance

At Rupali Bank, our enterprise risk management framework provides the governance structure and approach for our risk management discipline and guides us to embed a sound risk culture. It defines our risk management universe, structures, policies and processes. Harnessing this framework, we strive to create higher levels of certainty and visibility about potential risks and provide clarity on how the risks are mitigated. This requires an integrated approach in all business areas to enable an effective risk management process – from identification through to mitigation.

Notably, employees are more aware of potential risks and are reporting these more frequently on the back of regular risk awareness campaigns. Furthermore, collaboration with

internal audit helps to identify new and emerging risks. Our crisis management plans were put to the test during the COVID-19 pandemic and proved to be effective and agile. We will continue to mature our business continuity plans and further improve our resilience to any adverse risk events.

At the bank, we have an extensive, multi-layered structure to govern risk; however, our Board is ultimately responsible for risk management. This includes ensuring that risks are adequately identified, measured, managed and monitored and that good governance is maintained. The Board monitors the implementation of the risk strategy, approves the risk appetite and ensures that risks are managed within tolerance levels.

Our iterative risk management process

At Rupali Bank, we have an iterative 5-step process to manage risk. These include:



Risk identification

Risks are identified by the first line of defence. They possess the core responsibility for identifying and managing risk appropriately as primary risk owners. Identified risks are logged on risk registers and have risk owners. The risk management function provides support by facilitating risk self-assessment workshops, wherever appropriate.

Risk evaluation

The Board-approved risk matrix allows for consistency in the evaluation of risk. Risks are assessed in terms of the dual

criteria of likelihood and impact. We consider the inherent and residual dimensions of risk as well. The risk management department supports the business heads by providing independent oversight and monitoring risks across the business on behalf of the Board and relevant committees.

Risk treatment

Risks are accepted, transferred, mitigated or avoided, based on the careful outcome of risk evaluation. If mitigated, then mitigation plans are closely tracked with appropriate surveillance against pre-determined timelines and monitored



accordingly. The necessary escalation processes also remain firmly in place.

Risk monitoring

Risk is managed as part of our daily operations, according to key risk indicators. These assess risk against encoded tolerance levels. Risk monitoring also includes scheduled mitigation reviews with the key risk owners and the identification of any emerging risks.

Risk reporting

Risk reporting is clear, concise and puts management and the Board in a position to make informed risk decisions.

Ensuring business continuity through sound risk management

To build a sound risk management culture, improve risk management approach and build a robust and responsive risk management function leading to successful outcomes even in stress-prone business conditions, as created by the coronavirus pandemic, remains our topmost priority. Prudent risk management, stress-testing and contingency planning has enabled us to ensure business continuity, even in highly challenging times.

The risk management policies of our bank encompass the following key elements:

- a. Risk management framework comprising of Board and senior management
- b. Organisational policies and procedures have been developed and risk limits determined and implemented to manage business operations effectively and efficiently
- c. Adequate risk identification, measurement, monitoring, control and management information systems (MIS) are in place to support all business operations
- d. Well-established internal control and performance review of comprehensive audit are in place to detect any deficiencies in the internal control environment

Role 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 places utmost importance to sound risk management practices. It embraces every possible action to keep various risks, including credit, market, liquidity and operational risks, etc., within tolerable/acceptable levels. For this purpose, the Board fulfills the following roles:

- Establishing organisational structures for enterprise risk management within the bank and ensuring that the top management as well as employees across various levels responsible for risk management possess sound expertise and knowledge to execute 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 development, review (at least annually) and implementation of appropriate policies, plans and procedures for risk management
- Defining and reviewing the risk appetite, risk tolerance, risk limits, etc., in line with strategic planning
- Ensuring adequate capital and provision buffers 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
- Monitoring the function of the Board Risk Management Committee (BRMC)

Role of the 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 achieving sound risk management
- Monitoring implementation of risk management policies and processes to ensure effective prevention and control measures
- Ensuring creation of adequate organisational structures for managing risk within the bank
- Supervising the activities of the Executive Risk Management Committee (ERMC)
- Ensuring compliance with Bangladesh Bank directives regarding implementation of core risk management
- Ensuring formulation and review of risk appetite and limits and recommending these to the Board 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 every quarter) and more, if deemed necessary

- Analysing 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 decisions for ensuring proper implementation
- Submitting proposals, suggestions and summary of BRMC meetings to the Board 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 junior-level managers and staff involved in risk management
- Ensuring sufficient and efficient staffing for the RMD
- Establishing standards of ethics and integrity for staff and enforcing these standards
- Assessing overall effectiveness of risk management functions on a yearly basis. Banks are encouraged to preserve video recordings of 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 deeper perspective of risk management's culture and practices.
- 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 the senior management and the Board
- Determining risk appetite and limits in line with strategic planning through detailed discussions among members
- Contributing to the development of risk policies for business units
- Handling "critical risks" or risk pools that require follow-up and further reporting
- Following up reviews and reports from Bangladesh Bank and informing BRMC on the issues affecting the bank's operations
- Ensuring arrangement of the Annual Risk Conference of the bank

Role of Executive Risk Management Committee (ERMC):

Regulatory directives require the bank to form an ERMC constituting CRO (as the Chairman), Head of ICC, CRM/CAD, Treasury, AML, ICT, ID, operations, 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 the top management (CEO, DMD, country heads or senior executives) to attend the meetings so that they are well aware of the risk management processes. The responsibilities/terms of reference of ERMC will include, but will 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 minimise/control risks
- Ensuring incorporation of all the decisions in the meeting minutes with proper dissemination of responsibilities to concerned divisions/departments
- Minimising/controlling risk through ensuring proper implementation of decisions

Role of the Chief Risk Officer (CRO):

To bring forth better transparency, synergy and prudence into risk management structures 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, among others, in order to ensure transparency in managing risk 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 the bank's overall strategic planning process and monitoring their performance relative to risk-taking and limit adherence
- To contribute and participate in key decision-making processes (including strategic planning, capital and liquidity planning, new products and services, compensation design and operations)
- 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 the senior management
- 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 sustainable asset growth
- To ensure proper compliance of BB's recommendations regarding risk issues, including all core risks
- To provide a methodology to identify and analyse the financial impact of loss to the organisation, 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 of the bank
- To ensure arrangement of ERM meetings on a monthly basis, wherein the 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 organise Annual Risk Conference (atleast day-long) with the participation of all the branch managers and deputy branch managers, including officials related to risk issues
- Ensuring adequate internal and external training on risk management issues for enhancing efficiency and productivity of RMD officials

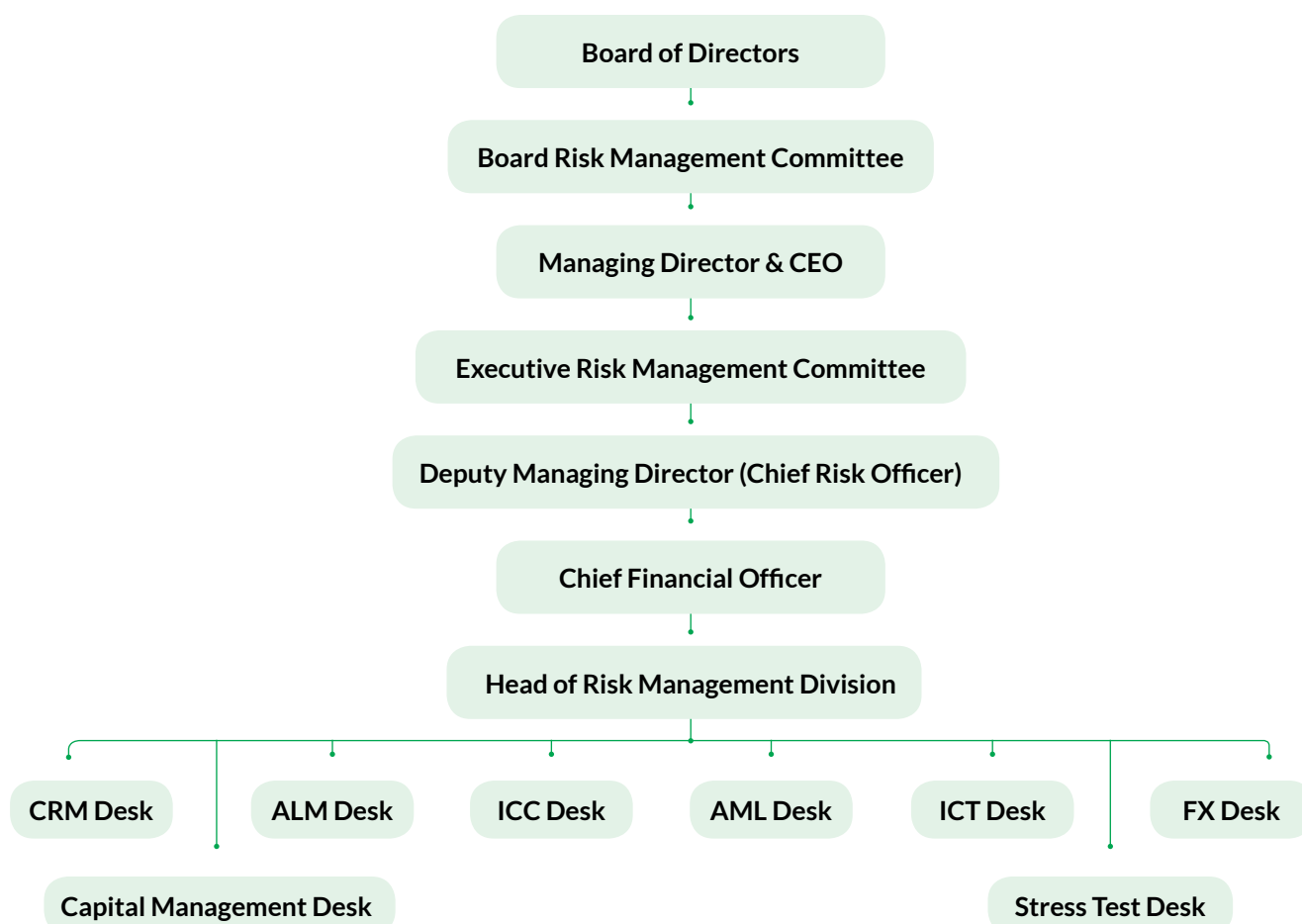
It is to be mentioned that CRO should not be given dual responsibility, more specifically the responsibility of Chief Operating Officer, Chief Financial Officer, Chief of Internal Audit function or any other function.

Risk Management Division (RMD) :

The Risk Management Division (RMD) in a commercial bank plays a vital role in managing and mitigating risk through critical risk assessment and management, as well as through regular monitoring. According to Bangladesh Bank's guidelines, the RMD of RBL has been formed with the vision to establish a comprehensive risk management process and to ensure continuous sound banking practices. The chief objective of RMD is to prevent the bank from taking risk beyond its tolerance levels.



Organogram of risk management at RBL



Role of the 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 analysing data/information for identifying risks and making appropriate recommendations for risk mitigation
- Preparing risk management reports, arranging monthly meetings of ERM and preparing meeting minutes, disseminating the decisions to the concerned departments/divisions, monitoring and engaging in follow-up of implementation status
- Ensuring timely submission of risk management reports, meeting minutes, compliance reports and other documents to BB
- Assisting BRMC/ERM by providing risk issues that are needed to be addressed
- Crafting the 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
- Utilising 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 risk
- Assisting the senior management in formulating strategic planning, considering the bank's risk exposures and industry as a whole
- Supporting the Board, BRMC and ERM 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 an 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 and BRMC from time to time about the status of risk exposures, as compared to risk appetite
- Establishing an early warning or trigger system for breaches of the bank's risk appetite or limits
- Communicating the views of the Board and the senior management throughout the bank
- Taking initiatives for establishing enterprise/comprehensive risk management policies and procedures with the approval of the Board
- Monitoring the 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
- Taking appropriate steps to control or mitigate risk exposures and ensure reporting to the 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 send the same to the senior management and the Board of the bank and DOS of Bangladesh Bank on an annual basis.

Regulatory risk management committee:

a. Board Risk Management Committee (BRMC)

The Board Risk Management Committee of Rupali Bank 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. Arijit Chowdhury, Director
- 3) Mr. Md. Rizwanul Huda, Director
- 4) Mr. Md. Khalilur Rahman, 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.

Sl. No.	Designation	Status in the Committee
1.	Deputy Managing Director-1 & Chief Risk Officer	Chairman
2.	Deputy Managing Director-2	Member
3.	Chief Financial Officer	Member
4.	General Manager, AML & CTF	Member
5.	General Manager, ICD	Member
6.	General Manager, ICC	Member
7.	General Manager, ICT (System)	Member
8.	General Manager, ID	Member
9.	General Manager, SME	Member
10.	Recovery Specialist / DGM, Recovery	Member
11.	Deputy General Manager, ICD	Member
12.	Deputy General Manager, SME	Member
13.	Deputy General Manager, FAD	Member
14.	Deputy General Manager, Treasury (Front)	Member
15.	Deputy General Manager, RMD	Member Secretary

Fig: Structure of risk management committees at management level of RBL

The Deputy Managing Director has been entrusted with the responsibility of the Chief Risk Officer (CRO) of RBL. 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:

Rupali Bank has six core risk management committees related to each core risk. As per core risk management guidelines of Bangladesh Bank, the six core risk management guidelines have been formulated by RBL. The main objective of the core risk management committee is to implement the guidelines. 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 with issues such as credit concentration, non-performing loans, provisions, asset quality, collateral, credit rating, documentation, etc.

b) Asset Liability Committee (ALCO)

As per asset liability risk management guidelines, RBL has formed an ALCO. Decisions regarding asset-liability risk, liquidity risk, investment risk, market risk, deposit mix, interest rate, asset-liability mismatch, etc., are analysed in the ALCO meeting.

c) Foreign Exchange Risk Management Committee

Foreign exchange risk management committee of RBL works as per the foreign exchange risk management guidelines. This committee is concerned regarding foreign exchange risk, import, export, etc.

d) Money Laundering & Terrorist Financing Risk Management Committee

The Money Laundering Risk Management Committee oversees antimoney laundering activities of RBL, including CTR, STR, KYC and TP. A statement is collected from all the branches and periodic meetings are organised on findings of the statement.

e) Internal Control and Compliance Risk Management Committee

Internal control and compliance risk management guideline has been formulated as per the instructions of Bangladesh Bank. Setting rules for the bank, compliance with regulatory requirements and checking internal systems, fraud, forgeries, etc., are supervised by this committee.

f) Information & Communication Technology Risk Management Committee

Information and communication technology-related risks, like data security, physical security, disaster recovery, network security business continuity, etc., are looked after by this committee.

Implementation of Basel III Framework by Rupali Bank:

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:

Pillar-1: Minimum capital requirement

Pillar-2: Supervisory review process

Pillar-3: Market discipline through disclosure of material information

RBL started to implement the 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 at the end of each quarter.

Pillar-1: Maintaining Minimum Capital Requirement (MCR) by RBL

The first pillar deals with maintaining 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:

Tk in cr

Regulatory capital	December 2020	December 2019
Common Equity Tier-1 Capital	1,420.18	1,397.91
Additional Tier-1 Capital	0.00	0.00
Tier – 1 Capital	1,420.18	1,397.91
Tier – 2 Capital	1,279.06	1,167.23
Total Regulatory Capital	2,699.24	2,565.14
Total Risk Weighted Assets (RWA)	33,717.39	24,817.64
Capital-to-Risk Weighted Assets Ratio (CRAR)	8.01%	10.34%
Tier-1 Capital to RWA	4.21%	5.63%
Tier-2 Capital to RWA	3.79%	4.70%
Minimum Capital Requirement (MCR) 10% of RWA	3,371.74	2,481.76
Capital Surplus/(Shortfall)	(672.50)	83.38
MCR (With Capital Conservation Buffer)	4,216.67	3,102.20
Capital Surplus/(Shortfall) (With Capital Conservation Buffer)	(1,515.43)	(537.06)

Comparative scenario of Risk Weighted Assets as per Statement of Risk based Capital Adequacy Basel-III) is as follows:

Tk in crore

Risk Weighted Assets (RWA) for	December 2020	December 2019
Credit Risk	25,378.98	20,274.79
Market Risk	3,652.55	505.10
Operational Risk	4,685.86	4,037.75
Total RWA	33,717.39	24,817.64



Credit Risk

For credit risk mitigation, loans 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.

A comparative scenario of loans and advances is as follows:

Sector-wise loans

Fig in Tk. crore

Particulars	December 2020		December 2019	
	UC	CL	UC	CL
Government	0.00	36.55	0.00	36.55
Other public	1,324.26	12.75	1,220.92	12.75
Private	28,386.84	3,923.12	24,836.91	4,565.28
Total loan	29,711.10	3,972.42	26,057.83	4,614.58

Risk Weighted Asset & Capital Charge for Credit Risk as per Basel-III Accord

Fig in Tk. crore

Risk Weighted Asset for Credit Risk	December 2020		December 2019	
	RWA Amount	Capital Charge	RWA Amount	Capital Charge
On-Balance Sheet	25,213.77	2,521.37	20,199.03	2,019.90
Off-Balance Sheet	165.20	16.52	75.76	7.58
Total RWA for Credit Risk	25,378.97	2,537.89	20,274.79	2,027.48

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 2020	December 2019
Interest Rate Related Instrument	53.39	12.94
Equities	45.55	33.54
Foreign Exchange Position	266.32	4.03
Commodities	0.00	0.00
Total	365.26	50.51

Interest rate risk

Interest rate risk in trading book can be general and specific risk based on its effect. To minimise general interest rate risk, RBL emphasises investment in Government treasury bonds and quality financial instruments, which are least volatile in nature.

Investment in interest rate related instruments

Fig in Tk. crore

Particulars		December 2020	December 2019
Held to Maturity	Govt. T. Bill & Bond	7,625.03	4,993.95
	Private Bond	3,217.00	3,001.00
Held for Trading	Govt. T. Bill & Bond	3,607.71	1,340.46
	Private Bond	0.00	0.00

Equity price risk

Equity risk is defined as losses due to changes in the market price of equity held. To measure and identify the risk, mark-to-market valuation of the share investment portfolios are done. To minimise equity price risk, diversification is enforced as per the bank's own policy.

Statement of share position

Fig in Tk. crore

Particulars	December 2020		December 2019	
	Cost Price	Market Value	Cost Price	Market Value
Unquoted Shares	679.38	679.38	679.38	679.38
Quoted Shares	227.75	433.80	167.68	254.30

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 levels.

Measuring bank exposure to foreign exchange risk as on 31 December 2020

		Amount (in mn)	Exchange Rate	Net Long (+)/ Short(-) position in USD equivalent (mn)	Taka Equivalent (in cr)
US Dollar	USD	314.5625	1.0000	314.5625	2660.4125
Japanese Yen	JPY	22.3892	103.3400	0.2167	1.8324
Pound Sterling	GBP	0.0336	1.3541	0.0455	0.3846
Euro	EUR	-9.7877	1.2257	-11.9967	-101.4624
Other Currencies		0.0620	1.0000	0.0620	0.5247
Sum of the net long position				302.8899	2561.6917
Sum of the net short position				-11.9967	-101.4624
SWAP balance				0.0000	
Overall net position*				314.8867	2663.1541
Risk weight					
Capital charge for foreign exchange exposure					
*The overall net position shall be the greater one of the absolute value of the sum of net long or the sum of short position Current spot market exchange rate is Tk = 84.575 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 α (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	2019	2018	2017	Capital Charge 15%
Gross Income	3,407.47	3,075.95	2,888.30	468.59

To reduce operational risks, RBL emphasises on human resource development and proper distribution of resources to ensure placement of the right person in the right role. RBL has provided diverse training opportunities to employees through different training institutions, including Rupali Bank Training Academy (RBTA). Information on external events occurring in the banking industry is systematically utilised to ensure that similar incidents do not happen to RBL.

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 possible way, intensive compliance and follow-up is very crucial.

Pillar-2: Supervisory Review Process

The key principle of the **Supervisory Review Process (SRP)** as per Bangladesh Bank Guidelines is that “banks have a process for assessing the overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level”.

As per BB instructions, RBL has formulated its process document. RBL has an exclusive body called SRP team where RMD is an integral part. RMD, under direct supervision of the SRP team of RBL, prepared ICAAP (Internal Capital Adequacy Assessment Process) for assessing the bank’s overall risk profile and a strategy for maintaining adequate capital. RBL has a capital plan to raise its capital against risks to fulfill Bangladesh Bank’s requirements.

Risk mitigation methodology:

Core risk management guidelines have been formulated at RBL for ensuring sound and prudent operations 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 the 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 a monthly and half yearly basis covering all potential key risks in banking. The Risk Management Committee discusses the report during its monthly meeting, identifies the risks and is given directions to mitigate them.

Different steps have already been taken to improve ratings, like workshops on core risk management, assessing the bank’s



position against Bangladesh Bank's inspection checklist, and establishing a separate Treasury Division. Several meetings with six core risk management committees were convened by RBL's Managing Director & CEO for ensuring proper implementation of guidelines and upgrading the rating of core risks. Thus, implementation of risk management has improved in several aspects at the bank.

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 financial conditions. Credit risk also refers to the risk of negative effects on the financial results and capital of the bank caused by borrower's default on its obligations to the bank.

RBL emphasises on the management of credit risk in a holistic and comprehensive way, as well as risk that may be embedded in individual credits or transactions. The effective management of credit risk is a critical component of a comprehensive approach to risk management and is essential to the long-term success of RBL.

On the basis of Bangladesh Bank's credit risk management policies, a manual of Credit Risk Management (CRM) has been formulated and approved by RBL's Board of Directors. The organisational structure of RBL's Head Office has been designed in line with CRM guidelines.

The duties of the executives and officers working in credit areas like credit approval, administration, monitoring and recovery, have been segregated for ensuring smooth and seamless functioning.

Prior approval of CRM activities at RBL

The following principles underpin RBL's approach to sound credit risk management:

- Client due diligence, which is aligned with our country and industry portfolio strategies also emphasises 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 RBL's risk appetite
- Initiate and review the assessment process periodically at branch/credit division, which is placed before the 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 banking regulations in force or to be imposed by the regulatory body, and to the changes in the banking policy. Data collection checklist and limit utilisation form are being prepared for regular assessment
- Internal Credit Risk Rating System (ICRRS) has been adopted by RBL 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.

RBL also follows Bangladesh Bank's guidelines regarding CIB reporting, provisioning, write-off of bad/doubtful debts and suspension of interest.

Total loans and advances of RBL

Fig in Tk. crore

Particulars	December 2020	December 2019
Total loans and advances	33,683.52	30,672.40
Classified amount (opening)	4,614.56	4,428.85
Addition during the year	40.49	858.02
Less: Cash recovery during the year	(84.72)	(83.62)
Less: Adjustment during the year	(597.91)	(588.69)
Classified amount (closing)	3,972.42	4,614.57
% of classified loans	12.70%	16.15%

Credit concentration by region (Division)

Fig in Tk. crore

Region	December 2020		December 2019	
	Amount	% of total	Amount	% of total
Dhaka	22,283.20	66.15%	19,547.57	63.73%
Chattogram	1,961.50	5.82%	2,901.57	9.46%
Khulna	4,313.75	12.81%	3,837.86	12.51%
Sylhet	302.08	0.90%	266.27	0.87%
Rajshahi	968.94	2.88%	801.22	2.61%
Rangpur	1,346.75	4.00%	1,193.99	3.89%
Barishal	1,117.59	3.32%	917.41	2.99%
Cumilla	478.62	1.42%	421.96	1.38%
Mymensingh	911.09	2.70%	784.55	2.56%
Total	33,683.52	100%	30,672.40	100%

To mitigate credit risks, RBL follows all regulatory guidelines. As per credit risk management guideline of RBL, credit division is divided as credit approval, credit administration and recovery. The approval authority approves the loan, thereafter the credit administration division confirms proper

documentation. If loans become classified, then the recovery division monitors and takes initiatives to recover the loan.

Asset liability risk management

Asset and liability management (ALM) is one of the key fundamentals of managing a bank's balance sheet efficiently. The main objectives of ALM are to manage balance sheet risk, i.e. liquidity risk and interest rate risk and to maintain adequate capital.

RBL has its own guidelines for asset-liability management, which is approved by the Board. Considering all risk factors, the bank has established an effective ALM process for assessing, analysing and reviewing various kinds of risk exposures arising from composition and dynamics of the balance sheet. Asset Liability Committee (ALCO) of RBL 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 of 85.00%
 - 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 a vital role in managing liquidity, interest-sensitive assets and interest-sensitive liabilities. ALCO paper is the main support for ALCO meetings in taking decisions. This paper is prepared by the ALM desk. At RBL, ALCO paper contains all the information regarding liquidity based on historical requirements, current liquidity position, anticipated future funding requirements, sources of funds and options for reducing funding needs, present and anticipated asset quality, present and future earnings capacity along with capital position. Thus, all decisions are made based on practical scenarios.

RBL has established a separate Treasury Division to strengthen its asset-liability management, implement the Asset Liability Manual of RBL, as well as managing risk proactively.

Liquidity position

RBL maintains regulatory requirements of SLR and CRR. The bank's liquidity position was comparatively better in 2020 than 2019.

Maintaining statutory liquidity

Fig in Tk. crore

Particulars		December 2020	December 2019
Cash reserve requirement	Required	2,051.56	2,234.72
	Maintained	2,934.26	2,298.20
Rest of statutory liquidity ratio	Required	6,667.55	5,282.06
	Maintained	11,810.05	6,700.69
	Excess	5,142.50	1,418.63

LCR and NSFR

Particulars	December 2020	December 2019
LCR	393.54%	154.52%
NSFR	104.15%	94.92%

Lending and borrowing from call money market

Fig in Tk. crore

Particulars	December 2020	December 2019
Lending	335.00	-
Borrowing	-	481.00

As per the structural liquidity profile of RBL, Medium Term Funding Ratio (MTF) and Maximum Cumulative Outflow (MCO) as on December 2020 are provided below:

Particulars	December 2020	Ideal Scenario
MTF ratio	47.93%	45%
MCO	16.36%	19%
Loan deposit ratio	63.28%	85.00%

Interest rate risk

According to duration gap analysis, the fall in market value of equity due to 1% change in interest rate for 31 December 2020 is Tk. 93.39 crore.

Interest earning assets

Fig in Tk. crore

Particulars	December 2020	December 2019
Balance with other banks & FIs	2,519.75	2,086.00
Investments	16,005.44	10,364.61
Money at call & short notice	335.00	0.00
Loans and advances	29,711.10	26,057.83
Total	48,571.29	38,508.44

Interest Bearing Liabilities

Fig in Tk. crore

Particulars	December 2020	December 2019
Borrowings	675.54	1,162.45
Deposits and Other A/Cs	49,958.10	38,553.28
Total	50,633.64	39,715.73



Net interest income:

Fig in Tk. crore

Particulars	December 2020	December 2019
Total interest income	1,948.42	1,872.34
Total interest expense	2,299.50	1,870.46
Net interest income	(351.08)	1.88

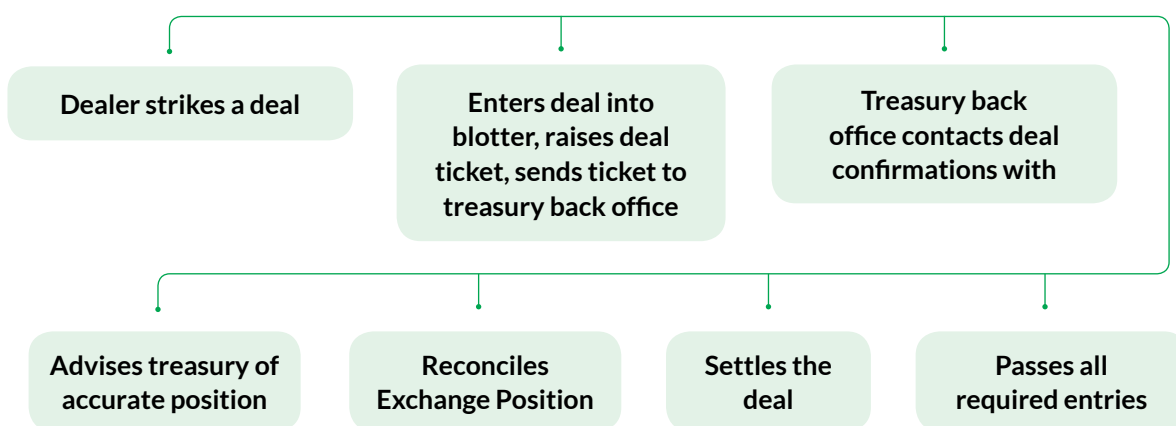
Foreign exchange risk management

Foreign exchange risk is the risk of a decline in cash flows and asset values of a bank due to changes in exchange rate. The responsibility of foreign exchange risk management of RBL vests with the bank's Foreign Trade Finance & International Division.

In compliance with Bangladesh Bank's guidelines, RBL has prepared a comprehensive Foreign Exchange Risk Management Manual. Treasury front office, back office and mid office have been established and are functioning through an independent organisational chain, in accordance with the terms and conditions of the manual.

The dealers of the bank are responsible for the risk management of its overall balance sheet and capital management. It is a highly responsible and specialised function where the best possible decisions are expected to be made in a split second to determine the extent of risk in this area.

Fig: Process flow chart of dealing at RBL



These limits include intra-day limit, monthly stop-loss limit, intra-day stop-loss limit, overnight holding limit and counter party limit. To seamlessly facilitate treasury functions, individual limits for dealers and limit for the dealing room have been fixed.

Money laundering & terrorist financing risk management

RBL has its own guideline, approved by the Board of Directors, for prevention of money laundering, in line with the Anti Money Laundering (AML) Law and Bangladesh Bank's guidelines. RBL's Anti Money Laundering & CFT Division is responsible for the money laundering & terrorist financing risk management of the bank.

RBL 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 of the bank.

Each branch of RBL has an Anti Money Laundering Compliance Officer (BAMLCO) who is responsible for compliance with Bangladesh Bank's instructions relating to AML/CFT (anti money laundering/combating financing of terrorism) activities in the branch. Risk is identified by the branch through analysing KYC (know your customer) and TP (transaction profile). CTR (cash transaction report) is sent to the Head Office on a 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 a special software within the 21st of every month.

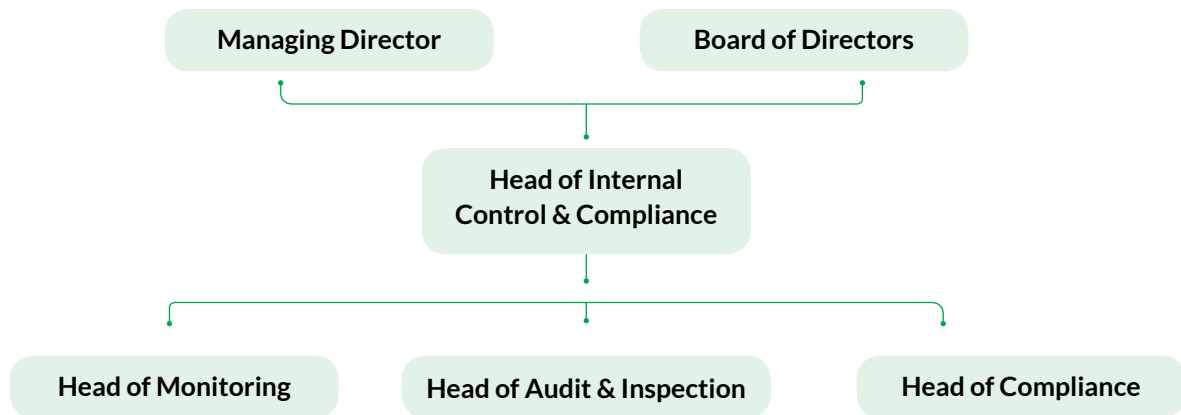
When any unusual/suspicious transaction occurs it is reported as STR (Suspicious Transaction Report) to CCC (Central Compliance Committee). CCC examines the report properly and sends it to Bangladesh Bank with comments of the CAMLCO, if it is reportable.

Internal control and compliance risk management

Internal control structures and systems are essential to the capital assessment process. The process includes an independent review and, where appropriate, the involvement of internal or external audits. RBL has its own ICC manual.



Fig: Internal control structure of ICC



The functions of the 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 the branch level. These divisions ensure 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 RBL's system of internal controls. Internal audit is conducted at periodic intervals to ensure compliance with the policies of the bank and regulatory bodies.

The following activities are undertaken to ensure comprehensive internal control and compliance at RBL:

- Risk-based departmental control function checklist (DCFCL), representing a risk verification checklist that 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 RBL
- ICC unit in each workstation of RBL is under process to ensure control and compliance
- Management Reporting System (MRS) Committee has been constituted with a General Manager as its head
- Health report of the bank is prepared annually and placed to the Audit Committee as well as the Board of Directors

Information communication technology (ICT) risk management

RBL's IT policy has been prepared in line with the ICT guidelines of Bangladesh Bank. Physical security of RBL ensures environmental safeguards as well as controlling physical access to equipment and data, depending on the 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 are applicable to all functional tiers and include password control, user ID maintenance, input control, network security, data encryption, virus protection, internet and e-mail.

The data centre of RBL as well as automation are under process, while the 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 a half-yearly basis. IT professionals are recruited and several trainings are provided to the concerned employees.

Comprehensive risk management report (CRMR)

Banks have to prepare a comprehensive risk management report (CRMR) and must place the same at the Risk Management Committee meeting at the management-level, as per the 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 RBL. 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 on a half-yearly basis (June and December) within the next month of the reporting quarter, including the 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 December 31, 2020

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 greater transparency and discipline in the financial markets so that stakeholders can assess the position of the bank with regards to holding of assets and identify risks related to the assets and capital adequacy to meet probable loss of assets. The reports are developed to affirm the information on minimum

capital requirement (MCR) under pillar-I and supervisory review process (SRP) under pillar-II, while also assuring transparency about the capital adequacy framework, risk assessment and mitigation methodologies, and risk exposure for stakeholders to examine the risk-related compliance of the bank. Ostensibly, 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 comprehensible disclosure framework for easy comparison among banks operating in the market.

The principles guiding 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 Basel-III highlights the role of market discipline in easing existing pressure on traditional monitoring measures, like capital requirements 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 2020 are prepared as per the guidelines of Bangladesh Bank on "Risk Based Capital Adequacy for Banks". These guidelines are formulated to establish a more transparent, disciplined and vibrant financial market.

1. Scope of application

Qualitative disclosures

(a) The name of the top corporate entity in the group to which this guidelines applies	RUPALI BANK LIMITED Assures Better Service
(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	Rupali Bank Limited (RBL) is a state-owned commercial bank incorporated as a public limited Company on December 14, 1986 under the Companies Act, 1913, taking over the business of Rupali Bank. The bank eventually emerged as a nationalised commercial bank in 1972, pursuant to Bangladesh Bank Nationalization Order, 1972 (P.O. No. 26 of 1972) as a going concern.

<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</p> <p>(e.g. where the investment is risk-weighted).</p>	<p>Capital-to-risk weighted assets ratio (CRAR) report of Rupali Bank is submitted to Bangladesh Bank on 'solo' and 'consolidated' basis. Solo basis refers to all positions of the bank, while consolidated basis reflects all positions of the bank and its subsidiary companies.</p> <p>Subsidiaries:</p> <p>1) Rupali Investment Limited (RIL), a wholly-owned subsidiary company of RBL, was incorporated as a public limited company on August 27, 2010 with the registrar of Joint Stock Companies and approved by Bangladesh Securities & Exchange Commission on August 09, 2011 to engage in full-fledged merchant banking activities, including portfolio management, underwriting, stock trading, etc. Investment in RIL is risk-weighted in the bank's exposures.</p> <p>2) Rupali Bank Securities Ltd. (RBSL) is also a subsidiary company of RBL, incorporated as a Public Limited Company on August 29, 2013 vide registrar of Joint Stock Companies and Firms and Dhaka certificate of incorporation No. C-110969/13 under Companies Act, 1994. The primary objective of the Company is to act as and conduct the business of a stock broker and stock dealer and to engage in all types of stock broking activities.</p>
<p>(c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.</p>	<p>Not applicable</p>

Quantitative Disclosures

<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>
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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 bolstered 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 a regulatory capital standpoint, going-concern capital is the capital which can absorb losses without triggering bankruptcy of the bank, and gone-concern capital is the capital which can 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, yet contribute to the overall strength of the bank.</p> <p>Tier-1 capital consists of Common Equity Tier-1 (CET1) capital and Additional Tier-1 capital. RBL's CET1 capital includes paid-up capital, statutory reserve, general reserve, retained earnings and share money deposits. RBL has no such capital under the criteria of Additional Tier-I capital.</p>
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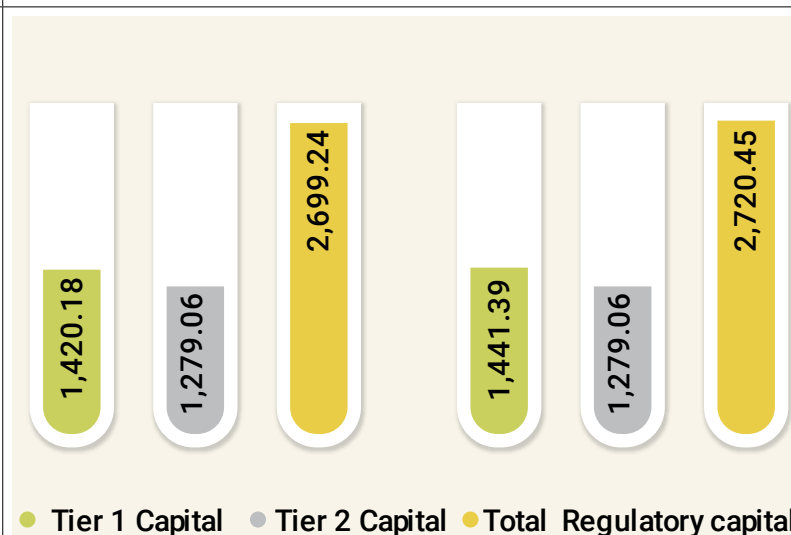


Tier-2 capital of RBL consists of general provisions (against unclassified loans, SMA and off-balance sheet exposures), non-convertible subordinated bonds, revaluation reserves for fixed assets (50%), securities (50%) and equity instruments (10%).

Total regulatory capital = (Common Equity Tier-1 Capital + Additional Tier-1 Capital + Tier-2 Capital)

Quantitative disclosures

(b) Amount of regulatory capital, with separate disclosure of:	Particulars	Solo	Consolidated
		Amount in Tk. crore	
	Paid-up capital	414.17	414.17
	Statutory reserve	353.24	353.24
	General reserve	0.16	0.16
	Retained earnings	46.65	67.86
	Share money deposit	680.00	680.00
	Sub-total	1,494.22	1,515.43
(c) Regulatory Adjustments/ Deductions from capital	Regulatory adjustment		
	Intangible assets	12.31	12.31
	Deferred tax assets (DTA)	61.73	61.73
	Common Equity Tier-1 capital	1,420.18	1,441.39
	Additional Tier-1 capital	0.00	0.00
	Total Tier-1 capital	1,420.18	1,441.39
	Tier-2 capital	1,279.06	1,279.06
(d) Total Regulatory capital	Total regulatory capital	2,699.24	2,720.45



*Bangladesh Bank classified some loans and advances based on qualitative judgment and objective criteria. As a result, total required provisions stood at Tk. 3,076.77 crore (loans and advances: Tk. 2,661.72 crore, others assets: Tk. 261.28 crore, investment: Tk. 121.10 crore, reconciled entries: Tk. 0.07 crore and off-balance sheet exposure: Tk. 32.60 cr) before closing on 31 December 2020. The bank maintained provisions for loans and advances and off-balance sheet exposures amounting to Tk. 1,683.39 crore. As per the bank's application, through the letter no. ডিবিআই-২ (উবি-৪)/২৪১৯/২০২১-৭৯৬ dated 27 April 2021 Bangladesh Bank has given deferral advantage/regulatory forbearance to the Bank of BDT 1045.24 crore against total required provision.

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>i) Capital calculation approach:</p> <p>With regards to the regulatory capital computation approach (minimum capital requirement), the bank follows the prescribed approach of Bangladesh Bank. Below are the risk-wise capital computation approaches that the bank is currently applying:</p> <ul style="list-style-type: none"> • Credit risk - Standardized Approach (SA) • Market risk - Standardized Approach (SA) • Operational risk – Basic Indicator Approach (BIA)
	<p>The bank has maintained capital-to-risk weighted assets ratio (CRAR) on solo and consolidated basis at 8.01% and 7.94%, against the minimum regulatory requirement of 10%. Tier-I capital-to-risk weighted assets ratio for solo and consolidated basis stands at 4.21% and 4.21%, against the minimum regulatory requirement of 6%.</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 our capital management practices is to optimise the balance between return and risk, while maintaining economic regulatory capital, in accordance with our risk appetite.</p> <p>ii) RBL determines its risk weighted assets (RWA) by multiplying the exposure amount of assets with their respective risk weights expressed in Basel-III guidelines by Bangladesh Bank. RWA for market and operational risks are calculated by multiplying the capital charge for these risks by the reciprocal of minimum capital adequacy ratio (10%).</p>

Quantitative disclosures

Particulars	Solo	Consolidated
	Amount in Tk. crore	
(b) Capital requirement for credit risk	2,537.89	2,561.15
(c) Capital requirement for market risk	365.26	394.69
(d) Capital requirement for operational risk	468.59	471.43
(e) Capital ratio:		
Capital-to-risk weighted assets ratio (CRAR; %)	8.01%	7.94%
CET-1 to RWA ratio	4.21%	4.21%
Tier-1 capital to RWA ratio	4.21%	4.21%
Tier-2 capital to RWA ratio	3.79%	3.73%
(f) Capital conservation buffer	-	-
(g) Available capital under pillar-2 requirement	-	-



4. Credit risk

Qualitative Disclosures

(a) (i) Definitions of past due and impaired (for accounting purpose)	<p>Credit risk is the financial loss resulting from the failure of a client or counterparty to meet their 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 Bangladesh Bank guidelines, all loans and advances are grouped into 4 (four) categories: continuous loan, demand loan, fixed term loan and short-term agricultural and micro credit for the purpose of classification. The bank follows Bangladesh Bank's circulars and guidelines related to classification and provisioning to define past due and impairment.</p> <p>Rupali Bank follows Bangladesh Bank's BRPD Circular No. 14 dated 23 September 2012 and subsequent changes for classification of loans and advances.</p>
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Classification sl. no.	Types of loans	Classification status	Period for classification
1.	Continuous loan (overdraft, cash credit-hypo, cash credit-pledge, etc.)	SMA	2 months
		SS	3M
		DF	9M
		BL	12M
2.	Demand loan (forced loan, PAD, LIM, FBP, IBP, etc.)	SMA	2M
		SS	3M
		DF	9M
		BL	12M
3.	Fixed term loan (repayable under a specific repayment schedule- within 5 years)	SMA	2M
		SS	3M
		DF	9M
		BL	12M
4.	Fixed term loan (which are repayable under a specific repayment schedule- above 5 years)	SMA	2M
		SS	3M
		DF	9M
		BL	12M
5.	Short-term agriculture and micro credit	SMA	-
		SS	12M
		DF	36M
		BL	60M

(a) (ii) Provisioning depending on the group:	Particulars	Short term agriculture and micro credit	Consumer financing			SMEF	BHs/ MBs / SDs	All other credit
			Other than HF, LP	HF	LP			
UC	Standard	2.5%	5%	1%	2%	0.25%	2%	1%
	SMA	-	5%	2%	2%	0.25%	2%	1%
Classified	SS	5%	20%	20%	20%	20%	20%	20%
	DF	5%	50%	50%	50%	50%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%
HF=Housing finance; LP=Loans for professionals to setup business; SMEF=Small & medium enterprise financing, BH=Loans to brokerage house; MBs=Loans to merchant bank; SDs=Loans to stock dealers								

(a) (iii) Discussion of the bank's credit risk management policy:	<p>On the basis of Bangladesh Bank's credit risk management policies, a Credit Risk Management (CRM) manual has been developed and approved by RBL's Board of Directors. The key principle underlying our credit risk management practice comprises client due diligence, which is aligned with our country and industry portfolio strategies, before sanctioning any credit facility as per CRM policies, which emphasises on the size and type, purpose, structure (terms, conditions, repayment schedule and interest rate) and securities of the loan proposed.</p> <p>For aiming to actively prevent concentration (single borrower/group borrower/geographical/sectoral concentration) and long tail-risks (large, unexpected losses), RBL adopts different prudential guidelines of its own and also of Bangladesh Bank. In all market conditions, the bank's capital is effectively protected and ringfenced by ensuring a diversified and marketable credit portfolio.</p> <p>Risk appetite for credit risk of RBL is determined by its Board of Directors, anchored on the principals of optimum business mix, risk preferences, acceptable trade-offs between risk and reward, etc., as per circular of Bangladesh Bank's Department of Off-site Supervision.</p>
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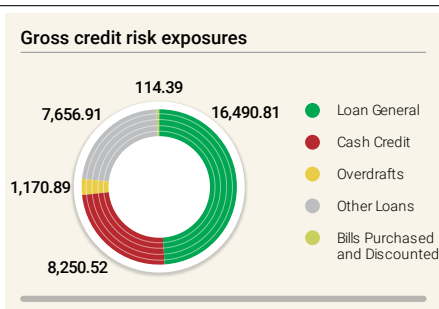
The assessment process is initiated at branch/credit division and placed before the Management Credit Committee (MCC) or the Board for approval. This process includes borrower analysis, industrial analysis, historical financial analysis, repayment sources analysis, mitigating factors, etc. Credit risk grading system has been adopted by RBL as per Bangladesh Bank's instructions that define the risk profile of borrowers to ensure that account management, structure and pricing are commensurate with the risk involved.

RBL is concerned in managing its non-performing loans and has placed a prioritised focus on it. The bank follows Bangladesh Bank's BRPD circular for classification of loans and advances and provisioning. Targets to recover classified loans and advances are determined for the branch, zonal offices and divisional offices at the beginning of the year. Continuous contact and engagement with borrowers, special meetings with defaulters, recruitment of recovery specialists, formation of special task force and announcement of special program, etc., are emphasised upon.

Amount in Tk. cr

Risk Weighted Assets (RWA) for credit risk	Solo	Consolidated
On-balance sheet	25,213.77	25,446.33
Off-balance sheet	165.20	165.20
Total credit risk	25,378.97	25,611.53

Quantitative disclosures

(b) Gross credit risk exposures	Amount in Tk. cr													
<p>Gross credit risk exposures</p>  <p>Legend:</p> <ul style="list-style-type: none"> ● Loan General ● Cash Credit ● Overdrafts ● Other Loans ● Bills Purchased and Discounted 	<table border="1"> <tr> <td>Loan general</td> <td style="text-align: right;">16,490.81</td> </tr> <tr> <td>Cash credit</td> <td style="text-align: right;">8,250.52</td> </tr> <tr> <td>Overdrafts</td> <td style="text-align: right;">1,170.89</td> </tr> <tr> <td>Other loans</td> <td style="text-align: right;">7,656.91</td> </tr> <tr> <td>Bills purchased and discounted</td> <td style="text-align: right;">114.39</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">33,683.52</td> </tr> </table>	Loan general	16,490.81	Cash credit	8,250.52	Overdrafts	1,170.89	Other loans	7,656.91	Bills purchased and discounted	114.39	Total	33,683.52	
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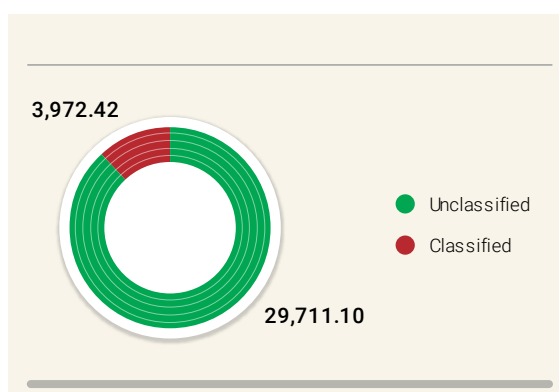
(c) Geographical distribution of exposures:	Amount in Tk. cr																					
		<table border="1"> <tr><td>Dhaka</td><td>22,283.20</td></tr> <tr><td>Chattogram</td><td>1,961.50</td></tr> <tr><td>Khulna</td><td>4,313.75</td></tr> <tr><td>Rangpur</td><td>1,346.75</td></tr> <tr><td>Rajshahi</td><td>968.94</td></tr> <tr><td>Barishal</td><td>1,117.59</td></tr> <tr><td>Sylhet</td><td>302.08</td></tr> <tr><td>Cumilla</td><td>478.62</td></tr> <tr><td>Mymensingh</td><td>911.09</td></tr> <tr><td>Total</td><td>33,683.52</td></tr> </table>	Dhaka	22,283.20	Chattogram	1,961.50	Khulna	4,313.75	Rangpur	1,346.75	Rajshahi	968.94	Barishal	1,117.59	Sylhet	302.08	Cumilla	478.62	Mymensingh	911.09	Total	33,683.52
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Sylhet	302.08																					
Cumilla	478.62																					
Mymensingh	911.09																					
Total	33,683.52																					
(d) Industry or counterparty type distribution of exposures	Sector	Amount in Tk. crore																				
	Agriculture	1,111.64																				
	RMG	2,709.61																				
	Textiles	8,760.08																				
	Food & allied industries	562.88																				
	Pharmaceutical industries	659.74																				
	Chemical fertiliser, etc.	1,005.12																				
	Cement and ceramic industry	357.53																				
	Ship-building	399.68																				
	Ship-breaking	469.10																				
	Power, gas	426.51																				
	Other manufacturing	1,952.44																				
	Services	1,288.67																				
	Trade and commerce	7,055.34																				
	Construction	641.39																				
	Transport	331.46																				
	Consumer finance	1,313.11																				
	Other	4,639.22																				
	Total	33,683.52																				
(e) Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure.	Particulars	Amount in Tk. crore																				
	Repayable on demand	3,161.93																				
	Not more than 3 months	5,251.04																				
	Over 3 months but not more than 1 year	9,656.40																				
	Over 1 year but not more than 5 years	7,502.85																				
	Over 5 years	8,111.30																				
	Total	33,683.52																				
(f) Major counterparty wise amount of impaired loans:	Amount in Tk. cr																					
Government	Unclassified:																					
	Standard	-																				
	Special mention account (SMA)	-																				
	Sub-total	-																				
	Classified:																					
	Sub-standard																					
	Doubtful																					
	Bad and loss	36.55																				
	Sub-total		36.55																			

Other public	Unclassified:		
	Standard	1,324.26	
	SMA		
	Sub-total		1,324.26
	Classified:		
	Sub-standard		
	Doubtful		
	Bad and loss	12.75	
	Sub-total		12.75

Amount in Tk. cr			
Private	Unclassified:		
	Standard	26,132.42	
	SMA	2,254.41	
	Sub-total		28,386.83
	Classified:		
	Sub-standard	86.61	
	Doubtful	60.57	
	Bad and loss	3,775.95	
	Sub-total		3,923.13
Grand total		33,683.52	

Summary

Amount in Tk. cr			
Unclassified:			
Standard	27,456.69		
SMA	2,254.41		
Sub-total			29,711.10
Classified:			
Sub-standard	86.61		
Doubtful	60.57		
Bad and loss	3,825.24		
Sub-total			3,972.42
Grand total			33,683.52





(g) Movement of NPAs & specific provisions for NPAs	Particulars	Amount in Tk. crore
	Gross non-performing assets (NPAs)	
Non-performing assets (NPAs) to outstanding loans and advances		12.70%
Movement of NPAs (gross)		
Opening balance		4,614.56
Additions during the year		40.49
Reductions (cash recovery during the year)		(84.72)
Reductions (adjustments during the year)		(597.91)
Closing balance		3,972.42
Movement of specific provisions for NPAs		
Opening balance		1,004.33
Less: Adjustment during the year		-
Less: Transfer to general provision		-
Add: Provisions made during the period		-
Closing balance		1,004.33

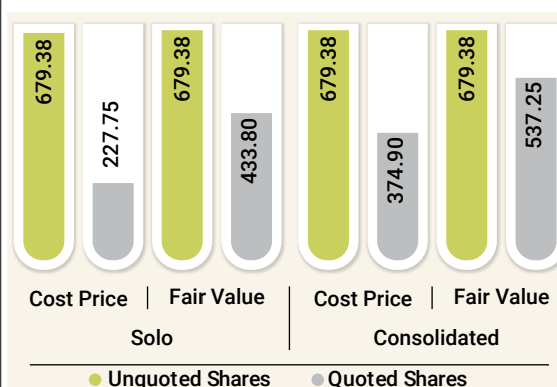
5. Equities: Disclosures for banking book positions

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	Investment in equity securities are broadly segregated into two parts: <ul style="list-style-type: none"> i. Quoted securities (common or preference shares and mutual funds) that are traded in the secondary market (trading book assets). ii. Unquoted securities that include shares of Central Depository Bangladesh Limited (CDBL), investment in SWIFT and Market Stabilization Fund (MSF).
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.	The primary objective is to invest in these equity securities for the purpose of accruing capital gains by selling them in the future or holding for dividend income. Dividends received from these equity securities are factored for, as and when received. Both quoted and unquoted equity securities are valued at cost, and necessary provisions are maintained if the price falls below the cost price.

Quantitative Disclosures

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.	Particulars	Solo		Consolidated	
		Amount in Tk. crore			
		Cost price	Fair value	Cost price	Fair value
	Unquoted shares	679.38	679.38	679.38	679.38
	Quoted shares	227.75	433.80	374.90	537.25
Total	907.13	1,113.18	1,054.28	1,216.63	



c) The cumulative realized gains (losses) arising from sales and liquidations in the reporting period.	Nil		
d (i) Total unrealized gains (losses)	206.05		
d (ii) Total latent revaluation gains (losses)	235.47		
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.	Required capital charge on equities		
	Particulars	Solo	Consolidated
	Amount in Tk. crore		
	Specific risk	22.78	37.49
General market risk	22.78	37.49	

6. Interest Rate Risk in the Banking Book (IRRBB)

Qualitative Disclosures

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>To manage this risk in the banking book, the bank considers the impact of interest rate changes on both assets and liabilities, and its particular features including, among other aspects, terms and timing. Changes in interest rates affect both the current earnings (earnings perspective) as well as the net worth of the bank (economic value perspective). RBL 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 any interest rate mismatch, 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. The following techniques for managing the IRRBB at Rupali Bank are applied:</p> <p>Re-pricing schedules: It is the simplest technique for measuring a bank's interest rate risk exposure comprising the formulation of 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 judgment and past experiences.</p> <p>Gap analysis: 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. Duration: 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. Quarterly stress testing: It is conducted on a quarterly basis as per the directives of Bangladesh Bank with a view to gain better insights into vulnerable issues of IRRBB.</p>
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Quantitative Disclosures

(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).	Particulars	Amount in Tk. crore		
	Market value of assets	62,957.76		
	Market value of liabilities	61,245.78		
	Weighted average of duration of assets (DA)	1.38		
	Weighted average of duration of liabilities (DL)	1.39		
	Duration GAP (DA-DL)	0.02		
	Yield to maturity (YTM-assets)	9.29%		
	Yield to maturity (YTM-liabilities)	6.75%		
	Magnitude of interest rate change	1%	2%	3%
	Change in market value of equity due to and increase in interest rate	-11.94	-23.87	-35.81
	Stress testing	Minor	Moderate	Major
	Regulatory capital (after shock)	2,687.43	2,675.50	2,663.56
	RWA (after shock)	33,607.49	33,607.49	33,607.49
CRAR (after shock)	8.00%	7.96%	7.93%	

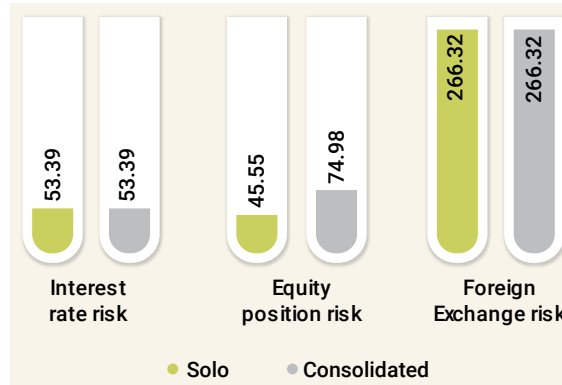
7. Market risk

Qualitative Disclosures

a (i) Views of BOD on trading/ investment activities	The Board of Directors approves all policies related to market risk and sets limits and reviews compliance on a regular basis. The objective is to obtain maximum returns (without taking undue risk) 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 and 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	RBL bases investment decisions based on historical data of market movements of all comparable financial instruments to avoid general market risk. For managing specific risks, RBL emphasises on investment in Government treasury bonds and other quality financial instruments, which are less volatile in nature. Treasury front office, back office and mid office have been established and are functioning through an independent organisational 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 minimise risk caused by market fluctuations.

Quantitative disclosures

Capital requirements for:	Solo	Consolidated
	Amount in Tk. crore	
Interest rate risk	53.39	53.39
Equity position risk	45.55	74.98
Foreign exchange risk	266.32	266.32
Commodity risk	Nil	Nil



8. Operational risk

Qualitative Disclosures

<ul style="list-style-type: none"> Views of BOD on system to reduce Operational Risk 	<p>Internal control & compliance (ICC) is the primary tool in managing operational risk management through the three units of ICC, i.e. monitoring, compliance and audit & inspection; it controls the overall operations of the bank. The Board Audit Committee directly oversees the functions of ICC to prevent operational risks.</p>
<ul style="list-style-type: none"> Performance gap of executives and staffs 	<p>RBL has a well-structured Human Resource Policy with formal rules and guidelines for recruitment, training and assessment and rewarding employees. This policy is applied consistently and fairly across the bank. RBL 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 organised for employees across all levels, thus enabling the bank to build professionals with a blend of technical, business and leadership skills.</p>
<ul style="list-style-type: none"> Potential external events 	<p>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 minimise effects of unexpected external events, RBL aims to and relies on collecting and analysing information on a continuous and timely manner.</p>
<ul style="list-style-type: none"> Policies and processes for mitigating operational risk 	<p>RBL has formed a MANCOM (Management Committee) to identify, measure, monitor and control risks through framing required policies and procedures. The policy of managing operational risk through Internal Control and Compliance (ICC) 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 the evaluation of a branch's 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 risks that could adversely affect the achievement of RBL's goals. The audit & inspection division prepares a year-wise risk-based audit plan to carry out comprehensive audits and inspections on the operations to ensure procedures are in place and complied with.</p>
<ul style="list-style-type: none"> Approach for calculating capital charge for operational risk 	<p>RBL uses the basic indicator approach (BIA) to calculate its operational risk. Under BIA, the capital charge for operational risk comprises a fixed percentage denoted by α (alpha) of average positive annual gross income (GI) of the bank over the past three years. The capital charge may be expressed as follows:</p> $K = [(GI1 + GI2 + GI3) \times \alpha] / n$ <p>where: K=Capital charge under the basic indicator approach GI=Only positive annual gross income over the previous three years α=15% N=Number of previous three years in which gross income is positive</p>



Quantitative disclosures

• The capital requirements for operational risk	Solo	Consolidated
	Amount in Tk. cr	
	468.59	471.43

9. Liquidity ratio

Qualitative disclosures

• Views of BOD on system to reduce liquidity risk	Liquidity risk 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. RBL is fortunate to have a prudent and tenured Board that has always placed utmost importance to minimise the liquidity risks of the bank. The prime responsibility of liquidity risk management of the bank is entrusted to the Treasury Division under the supervision of the ALCO Committee, which maintains liquidity based on current liquidity position, anticipated future requirement, sources of funds, options for reducing funding needs, present and anticipated asset quality, present and future earnings capacity, present and planned capital position, etc.
• Methods used to measure liquidity risk	To identify and monitor the driving factors of liquidity risk, it is viewed from the following aspects: <ul style="list-style-type: none"> • Cash reserve ratio (CRR) • Statutory liquidity ratio (SLR) • Liquidity coverage ratio (LCR) • Net stable funding ratio (NSFR) • Structural liquidity profile (SLP) • Advance deposit ratio (ADR) • Medium term funding ratio (MTFR) • Maximum cumulative outflow (MCO) RBL's own liquidity monitoring tools comprise: <ul style="list-style-type: none"> • Wholesale borrowing and funding guidelines • Liquidity contingency plan • Management action trigger
• Liquidity risk management system	According to the 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 a month, is responsible for managing and controlling the liquidity of the bank. Treasury front office closely monitors and controls liquidity requirements on a daily basis by appropriate coordination of funding activities, and it is primarily responsible for liquidity management at the bank. A monthly projection of fund flows is reviewed in ALCO meetings regularly.
• Policies and processes for mitigating liquidity risk	Asset-Liability Committee (ALCO) is responsible for monitoring liquidity measures and limits at RBL. Liquidity is maintained in excess of the maximum cumulative outflows, as calculated within these stress tests. Board Risk Management Committee sets policies and processes to mitigate all risks, including liquidity risk. Regulatory standards for LCR and NSFR are '≥100%' and '>100%', respectively.

Quantitative disclosures

	Particulars	Amount in Tk. cr
	Liquidity coverage ratio	393.54%
	Net stable funding ratio (NSFR)	104.15%
	Stock of high quality liquid assets	16,034.27
	Total net cash outflows over the next 30 calendar days	4,074.37
	Available amount of stable funding	54,052.25
	Required amount of stable funding	51,899.32

10. Leverage ratio

<ul style="list-style-type: none"> Views of BOD on system to reduce excessive leverage 	<p>In order to avoid building-up excessive on and off-balance sheet leverage in the banking system, a simple, transparent and 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 organisations, 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. Policies and processes for keeping the bank's leverage ratio up to the mark are reviewed by the Board on a regular basis.</p>
<ul style="list-style-type: none"> Policies and processes for managing excessive on and off balance sheet leverage 	<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) and large exposures which eventually reinforce 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"> Approach for calculating exposure 	<p>A minimum Tier-1 leverage ratio of 3% is being prescribed both at solo and consolidated level. Accordingly, RBL maintains its leverage ratio on a 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"> 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) Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on-balance sheet exposure Netting-of loans and deposits is not allowed

Quantitative disclosures

Particulars	Solo	Consolidated
	Amount in Tk. crore	
Leverage Ratio	2.21%	2.24%
On-balance sheet exposure	62,050.44	62,126.98
Off-balance sheet exposure	2,234.08	2,234.08
Total deductions From on- and off-balance sheet exposure	74.04	74.04
Total exposure	64,210.48	64,287.02

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 that it 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 disclosure

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 the Board of Directors.																	
	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 the preparation and implementation of remuneration process.																	
	A description of the scope of the bank's remuneration policy (e.g. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches.	RBL follows the National Pay Scale. The bank follows a non-discriminatory policy in respect of remuneration and benefits for headquarters and regions. RBL 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="858 667 1445 981"> <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>01</td> </tr> <tr> <td>Divisional & Local Office Head (GM)</td> <td>11</td> </tr> <tr> <td>Divisional Head of Head Office</td> <td>39</td> </tr> <tr> <td>Zonal Managers</td> <td>34</td> </tr> <tr> <td>Branch Managers</td> <td>583</td> </tr> </tbody> </table>	Employees	No.	Managing Director and CEO	01	Deputy Managing Director	03	General Manager	21	CFO	01	Divisional & Local Office Head (GM)	11	Divisional Head of Head Office	39	Zonal Managers	34	Branch Managers
Employees	No.																		
Managing Director and CEO	01																		
Deputy Managing Director	03																		
General Manager	21																		
CFO	01																		
Divisional & Local Office Head (GM)	11																		
Divisional Head of Head Office	39																		
Zonal Managers	34																		
Branch Managers	583																		
b.	An overview of the key features and objectives of remuneration policy.	There is no separate remuneration structure at RBL. The bank follows the National Pay Scale introduced by the Government.																	
	Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, an over-view of any changes that was made.	RBL followed the National Pay Scale-2009 from 1st July 2009 to 30th June 2015. The Government introduced the National Pay Scale-2015. The same has been approved at the 987th Board meeting held on December 27, 2015, and con-firmed at the 988th Board meeting held on December 30, 2015. A circular was 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.	RBL follows the National Pay Scale																	
c.	An overview of the key risks that the bank takes into account when implementing remuneration measures.	RBL follows the 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-term 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 (i.e. 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

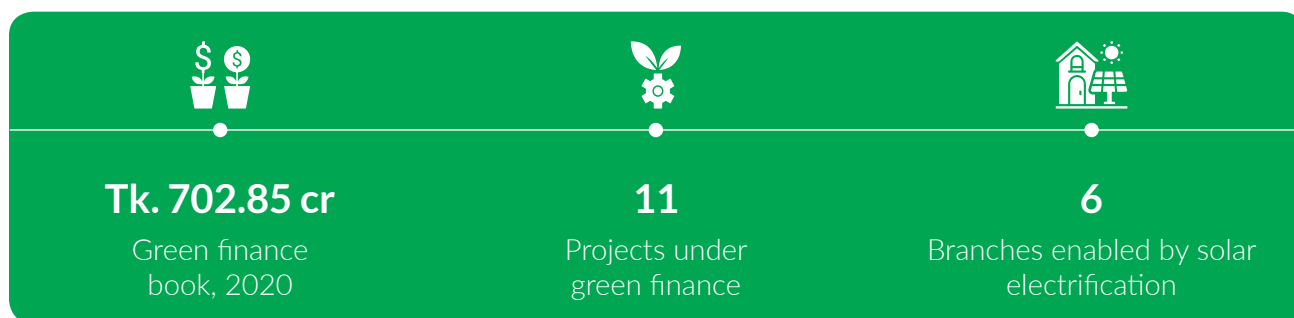
g.	Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member.	Not applicable						
h.	Number of employees having received a variable remuneration award during the financial year.	Not applicable						
	Number and total amount of guaranteed 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"> Fixed and variable. Deferred and non-deferred. Different forms used (cash, shares and share linked instruments, other forms). 	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount in Tk. cr</th> </tr> </thead> <tbody> <tr> <td>Fixed</td> <td>460.80</td> </tr> <tr> <td>Variable</td> <td>78.77</td> </tr> </tbody> </table>	Particulars	Amount in Tk. cr	Fixed	460.80	Variable	78.77
		Particulars	Amount in Tk. cr					
		Fixed	460.80					
Variable	78.77							
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						

“

দেশের পাহাড় জমগুলো বলে
বাংলাদেশ আজ ধন্য,
আদা-হলুদ করবে আবাদ
সারাদেশের জন্য।

”

OUR NATURAL CAPITAL



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 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, 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 2020, loans disbursed for eco-friendly projects stood at Tk. 702.85 crore. 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 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. 97.36 lakh grant/financial assistance was provided to beneficiaries under CSR in 2020.

As a frontline financial services organisation of Bangladesh, Rupali Bank extends financial support to empower the poor and underprivileged communities, while also fulfilling its role in financial inclusion through bringing 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 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. 88.79 crore under RSBA. Moreover, under financial inclusion, a total of 805,747 accounts became operative in the bank, of which:

- 420,778 were owned by farmers
- 137,301 were under school banking accounts
- 230,485 were under marginal/small account-holders (Tk.10/50/100 accounts)
- 2,400 were held by ex-freedom-fighters
- 977 were street children and working children accounts
- 1,856 were accounts for beneficiaries of the National Service Program
- 8,282 were accounts for beneficiaries of the Social Safety Network Program
- 3,668 were accounts for small life insurance policyholders

In all, a total of Tk. 107.10 crore was deposited under financial inclusion accounts in 2020. This represents 0.20% 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

With a view to enhance transactional banking, yet provide customers with the convenience of access to non-branch-based banking channels, Rupali Bank emerged as the first state-owned commercial bank in Bangladesh to provide mobile financial services (MFS). Today, the bank offers mobile banking services through Surecash, with the bank having more than 21.4 mn customers, 1.41lac agents and 201 distributors spread across the country, thus representing a robust pan-nation MFS network.

Further, under a MoU signed between Rupali Bank and the Ministry of Primary and Mass Education, 95 lac mothers of 18.8 mn primary students of 70,000 schools will receive about Tk.1,033 crore as stipend through Rupali Bank Surecash across the country. Besides, different schools,

colleges and universities receive benefits in realising tuition fees and allowances under the service. Moreover, our MFS service is also used to settle the dues of 1.25 lac sugar cane farmers under Bangladesh Sugar and Food Industries Ltd. This service is operative among the clients of Grameen Bank to disburse loans and realise installments of deposits. Different companies, including insurance, banks and service providers, etc., have forged mobile banking alliances with Rupali Bank to provide their customers with such value-added convenience.

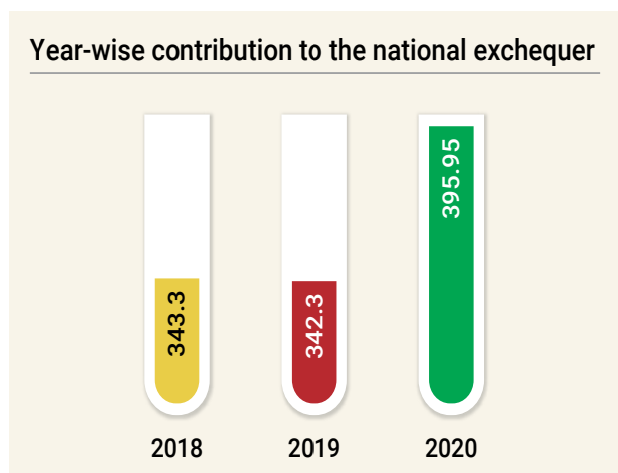
Rupali Bank Surecash also helps our customers in paying utility bills of city corporations (WASA, DESCO, Karnophully Gas Distribution Company, DPDC and BTCL, etc.), while also availing cash-in, cash-out, fund transfer and mobile top-up facilities, among others. The service also includes payment of allowances received by beneficiaries under the Social Welfare Ministry of the Government. The Government provides such a facility to extend banking amongst the under-privileged in the true spirit of financial inclusion.

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 2018, 2019 and 2020 is indicated below. It is to be noted that despite the year 2020 being the year of the pandemic and a highly challenging one, our contribution to the national exchequer rose appreciably by over 15% in 2020 vs. 2019.

Tk. in crore



Tk. in cr

Particulars	2020	2019
Tax deducted at source	245.46	182.58
VAT deducted at source	28.74	36.25
Excise duty deducted	66.61	29.38
Corporate tax	55.14	94.09
Total	395.95	342.30

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 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 are main 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"> • Reinforce balance sheet strength • Sustainable bottom-line growth • Robust risk management framework • Strong capital position • Positive KPIs 	Yes
Sustain a healthy corporate culture and governance	<ul style="list-style-type: none"> • Promote best practices in governance and conduct • Gain customer confidence and trust • Ensure fair treatment to all stakeholders • Foster ethics and compliance • Ensure ongoing audits and internal controls surveillance • Ensure rigorous adherence to regulatory compliance 	Yes
Develop sustainable products and services	<ul style="list-style-type: none"> • Craft innovative and useful products and services • Promote alternate delivery channels • Leverage technology for improving customer service • Promote mobile/digital banking • Update/upgrade traditional products and services • Manage ESG risks 	Yes
Uphold our social contract	<ul style="list-style-type: none"> • High commitment to our CSR policy • Focus on financial inclusion • Promote school banking as a means to also encourage education • Identify opportunities for engagement in other social services 	Yes
Engage in environmental management	<ul style="list-style-type: none"> • Sustain green banking policy adoption and practice • Embrace green thinking • Cultivate green office guidelines • Focus on ethical and transparent banking 	Yes
Employee benefit and welfare	<ul style="list-style-type: none"> • Foster a purposeful workplace environment • Align practices to our human resource policy • Develop pro-employee benefits and regulations • Ensure succession planning 	Yes

GREEN BANKING

Introduction

Environmental disasters are currently the most talked about topic in the world. Rupali Bank has included environmental awareness in its regular banking activities to prevent environmental pollution due to various reasons including industrialization. In the case of financing in the industrial sector, compliance with the restrictions of the Department of Environment has been made mandatory, including the establishment of waste treatment plants. Solar panels have been installed in 6 branches of the bank. Automation activities have been intensified to eliminate dependence on paper use. All the human resources have been instructed to stop unnecessary use of all the equipments including PCs, printers, fans, air-conditioners used by the bank and to prevent wastage of electricity by flying properly. Various trainings, workshops, seminars and awareness raising programs on green banking have been organized with the participation of bank officials, employees and customers. Special emphasis has been placed on financing eco-friendly projects. By 2020, the amount of loans given for eco-friendly projects stood at 702.85 crore. Our bank is working as per the guidelines of Bangladesh Bank to increase green financing.

Name of Green project	(Amount in Tk. cr)	
	Sanction Limit	Balance
Green bricks manufacturing		
1. Arabi Auto Bricks	17.88	21.46
2. Green Soil Auto Brick	17.75	17.38
3. Hazi Auto Bricks Ltd.	11.14	12.18
4. Rashid Auto Bricks	47.86	39.68
5. Stone Bricks Ltd	90.01	86.37
Sub-total	184.64	177.07
Solar energy		
6. Solar Power & Electric Industries Ltd.	45.99	35.33
Green Establishment		
7. Green Planet Resort	269.20	323.79
8. Glorious Ceramics	25.00	24.60
9. JFK Fashion Ltd.	171.40	134.18
Sub-total	465.6	482.57
Energy efficiency		
10. OSM Lighting Solution	3.50	2.52
Recycling		
11. Green Recycle Energy & Diesel Ltd.	18.08	5.35
Total	717.81	702.85

Alignment with the SDGs

The sustainable development goals (SDGs) set the global agenda for sustainable economic, social and environmental development by 2030 and call for action by both the public and private sectors. The Government of Bangladesh is committed to realising the goals enshrined in the SDGs within the stipulated timeline and we, as a Bank, are also geared towards making meaningful contributions.

We recognise that while Rupali Bank is better placed to contribute directly to the sub-sets of the goals, the broadening scope of our green banking, sustainable financing and impact investment activities and their corresponding positive impact enable us to align more closely with all the goals.

Generally, green banking normally includes:

- Sustainable and ethical banking;
- Green loans and Advances;
- Green banking practices;
- Mobile/online banking;
- Remote deposits;
- Projects that support environmental protection.

Bangladesh Bank, vide BRPD circular No.2 dated February 27, 2011, advised banks to adopt a comprehensive Green Banking policy in a formal and structured manner, in line with global norms, so as to protect environmental degradation and ensure sustainable banking. Welcoming these forward-looking initiatives, we have introduced a host of green banking activities at Rupali 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

RBL's 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. 01/2016;
- 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.

Promoting energy efficiency and sustainable electrification

As a part of its green finance practice, Rupali Bank encourages investments in renewable energy projects. Solar Power and Electric Industries is one such solar energy project in which Tk. 45.99 crore was disbursed by Rupali Bank.

RBL 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 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 has always encouraged environment-friendly brick manufacturing projects, like tunnel kilns, HHKs and non-fired block bricks, i.e. autoclave (AAC), concrete blocks, etc. The Bank has invested in the projects of Stone Bricks Ltd, Rashid Auto Bricks, Green Soil Auto Bricks, Arbia Auto Bricks and Hazi Auto Bricks.

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 Tk. 184.64 for green bricks manufacturing and outstanding balance is Tk. 177.07 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 extends its scope for financing recycling plants. Green Recycle Energy and Diesel Ltd. is one such recycling project in which RBL disbursed Tk. 18.08 crore. and outstanding balance is tk. 5.35 crore.

Green establishments

Green establishments refer to both a structure and the application of processes that are environmentally



An environment friendly auto bricks field project (Stone Bricks Ltd) financed by RBL

responsible and resource-efficient throughout their life-cycle - from planning to design, construction, operations, maintenance, renovation and eventual demolition. Rupali Bank has financed Tk. 465.6 crore in the green establishment projects of Green Planet Resort, Glorious Ceramics and J.F.K. Fashion.

Promoting the 'green' concept through our stakeholder communications

RBL has been using the following communication in its envelopes, gift boxes and baskets to raise awareness about its green products

- "Plant trees, save the environment"
- "Financing environment-friendly projects"
- "Bankers cannot avoid social, environmental and economical responsibilities"
- "We think about sustainable development without harming the environment and profit is the logical consequence"
- "Pay your bills online"
- "Reduce, reuse and recycle"
- "Be paperless"
- "Digitize yourself"
- "Unplug electronic device while not in use"

Online banking

Focusing on progressing ahead swiftly on the digital banking curve, RBL promotes online banking as a convenient, easy and simplified tool for customers to access banking services without having to visit the bank.

- RBL actively promotes the causes of optimizing paper consumption, reducing printing costs, saving gas and fuel, reducing carbon emissions and saving postal expenses;

- RBL has installed 12 own branded ATM booths in busy thoroughfares across the country, thus making their access easy;
- Currently, 583 branches are operated under Core Banking Solution (CBS), thus enabling the dispensation of cutting-edge banking services to customers;
- RBL commenced mobile banking under Rupali Bank Surecash that covers more than 1.84crore customers within a short while since its initiation;
- The Bank offers BACH facilities in all branches.
- It provides RTGS and BEFTN facility across 572 branches

Bank's ICT Status

Data Connectivity	583 Branches & 10 Divisional Offices and 35 Zonal offices
RTGS	583 Branches
BEFTN Branches	583 Branches
BACH Branches	583 Branches
ATM Booth (Own Branded)	12 Branches
Remittance facility Branches	583 Branches
Live Branches under CBS	583 Branches

Initiatives in green banking

- RBL has set up solar systems in six branches, thus helping optimise conventional energy;
- 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 optimise logistics and mitigate environmental pollution;
- State-of-the-art video-conferencing systems have been developed to avoid travel as much as possible.



- Most Bank-owned cars and vehicles have been converted to CNG, 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

Employee training

- RBL 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 RBL's green banking activities is being sent on a quarterly basis since 2011.

Disclosure on green banking

RBL'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.

Making green banking an active part of our business model

RBL is committed to green banking and has expressed the following ambitions:

- About 20% of the projects financed by RBL are rated on the environmental scale as 'Low', 'Moderate' or 'High', as per central bank guidelines. The Bank has taken steps to rate all projects considering their environmental impact;
- In order to lessen paper consumption, RBL has embraced such initiatives as online banking, mobile banking and automation across its operations, which has also enhanced operational efficiency.



The Palace Luxury Resort – A project financed by Rupali Bank Limited

CORPORATE SOCIAL RESPONSIBILITY

Rupali Bank 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 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. CSR activities are helping to consolidate the image of the bank, its competitiveness and the competitive position of the business. Under the policy of the Ministry of Finance and Bangladesh Bank, a total of Tk 97.36 lakh grant or financial assistance has been provided to those sectors under CSR in 2020.



Shaping a sustainable future

Rupali Bank works to create positive value for society from across a variety of fronts. We support the social and economic development of Bangladesh and its people through an extensive banking network with a presence in almost all the major regions of Bangladesh and through our various digital and remote service channels, providing hundreds of thousands of people with access to financial services.

Yet we recognize we can do more, and use our expertise in the financial services industry to promote and support various activities, especially in the spaces of financial inclusion and social and societal development.

Improving our relationships

Among our customer and client communities:

At Rupali Bank Limited, we strive to improve business relationships with our clients and customers by providing modern banking services, even in remote corners of the country. Through this we are able to promote responsible

finance, while also inculcating the habit of savings and investments.

Among our regulators:

As a responsible corporate body, the Bank conforms to all the stringent regulations and guidelines issued by the Government of Bangladesh and Bangladesh Bank – in both letter and spirit.

Among our co-workers:

Through Rupali Bank Training Academy, the Bank is able to offer cutting-edge training at scale to its employees. The Bank also encourages performance excellence through reward and recognition and its corporate culture is underlined by meritocracy, diversity and inclusion.

Specifically, the bank operates a Death Relief Grant Scheme, applicable to all employees, with payments out of this fund disbursed to the successors of the deceased employees while being in the Bank's service. The quantum of payment is determined as per scale and grade. The Bank also operates two alternative Retirement Benefit Schemes for its permanent employees. These include Contributory Provident Fund (CPF) and General Provident Fund (GPF). Further, a Staff Welfare Fund is also run by the Bank out of employees' regular contributions. Further, children education allowance is also provided to all employees of the Bank. Further, retired employees receive medical allowance and half of his/her last basic pay as festival bonus disbursed twice a year until his/her death. The Bank also ensures the best healthcare services made available to all employees through its medical consultant at Head Office.

Rupali Bank Limited has two organisations called "Sahitya and Sanskriti Parishad" and "Kira Parishad". The Sports Council organises annual sports events for officers/employees every year. On the other hand, the bank's Sahitya and Sanskriti Parishad organises various events on national and historical days with the slogan 'Work should be manifested in the practice of culture'. It conducts a variety of activities to sustain interest and respect in the country's literature and culture alive.

Balancing our environmental considerations

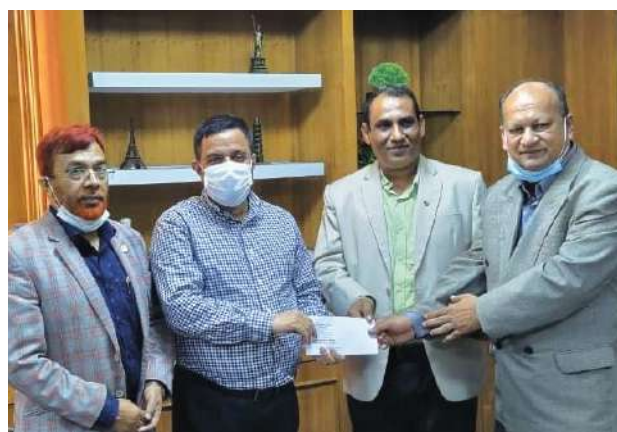
Rupali Bank's green banking services help create environmental-friendly infrastructure across Bangladesh. Further, the Bank, under the slogan "Plant tree, nurse them and save the environment" raises awareness on the environment in all external communication resources, including envelopes, etc. The Bank also promotes green practices amongst its employees, thus promoting the habit



of conserving paper, electricity, water, etc. The organisation also emphasises on proper house-keeping, thus maintaining cleanliness.

Financial Inclusion

Rupali Bank opens accounts with initial deposits of as little as Tk. 10 for freedom fighters, people suffering from extreme poverty, insolvent handicaps, donation receivers from Hindu Religious Welfare Trust, allowance receivers under Social Safety Net Program and other such deprived communities. Further, it also opens accounts with Tk. 50 and Tk. 100 only for youth farmers and school students, respectively. These accounts are free of charge.

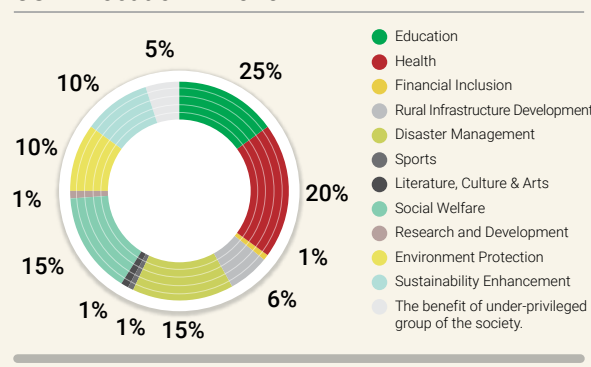


Rupali Bank also opens accounts with Tk. 10 for street children and children engaged in menial jobs with the help of NGOs authorized by Bangladesh Bank. This is the first such instance in Bangladesh and perhaps anywhere in the world, glorifying financial inclusion for those at the absolute base of the economic pyramid. The objective is to also bring the floating, homeless, working children under organised banking and to establish their identity in mainstream society. These accounts are also free of charge.

Further, Rupali Bank also provides small scale credit as fishery loans, shrimp cultivation loans, goat/sheep rearing loans, poultry loans, dairy loans, beef fattening loans, loans for poverty alleviation, loans for the disabled, loans for plantation (nursery), loans for salt production, loan against crop storage in silos, micro-credit in agro-based activities, loans for pulse oil seed-species and condiments-maize production, etc., for socio-economic development of the country under the policy pursued by the Government. Pursuing the refinance scheme of Bangladesh Bank's concessional 5% rate of interest, we have disbursed Tk. 12 crore. in implementing "Milk Production".

Artificial Insemination Scheme" in 2019. Further, Bank-NGO linkage credit facility is also provided to different NGOs operating around the country.

CSR Allocation in 2020



CSR allocation and utilization budget

Particulars	(Amount in Tk. cr)	
	2020	2019
Allocation of budget	2.00	2.00
Utilization of budget	0.98	1.45

CSR initiatives in 2020

Sl	Category	Amount in Tk. lakh	
1	Education	30.00	15.35
2	Health	40.00	33.85
3	Financial Inclusion	2.00	0.00
4	Rural Infrastructure Development	12.00	0.00
5	Disaster Management	30.00	26.36
6	Sports	2.00	0.00
7	Literature, Culture & Arts	2.00	1.00
8	Social Welfare	30.00	3.00
9	Research and Development	2.00	0.50
10	Environment Protection	20.00	0.00
11	Sustainability Enhancement	20.00	11.30
12	The benefit of under-Privileged group of the society.	10.00	6.00
	Total	200.00	97.36

Social services and awareness

Rupali Bank is engaged in contributing a portion of salaries paid by the Government to teachers and employees of registered non-government educational institutions, scholarships and stipends to girl students at primary levels, pensions to retired government, civil and military personnel, and receipt of Hajj money and utility bills such as PDB, DESA, DESCO, REB, WASA, gas, telephone, etc. The Bank also receives municipal and land development tax and purchases and sells prize bonds.

Further, RBL also facilitates banking services exclusively to women through its six Ladies Branches in five districts. Pursuant to the policy adopted by the Government, the bank is using some slogans on purchasing books, discouraging dowry, engaging in population control and popularizing green banking on all its official envelopes.

CSR policy of Rupali Bank

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.



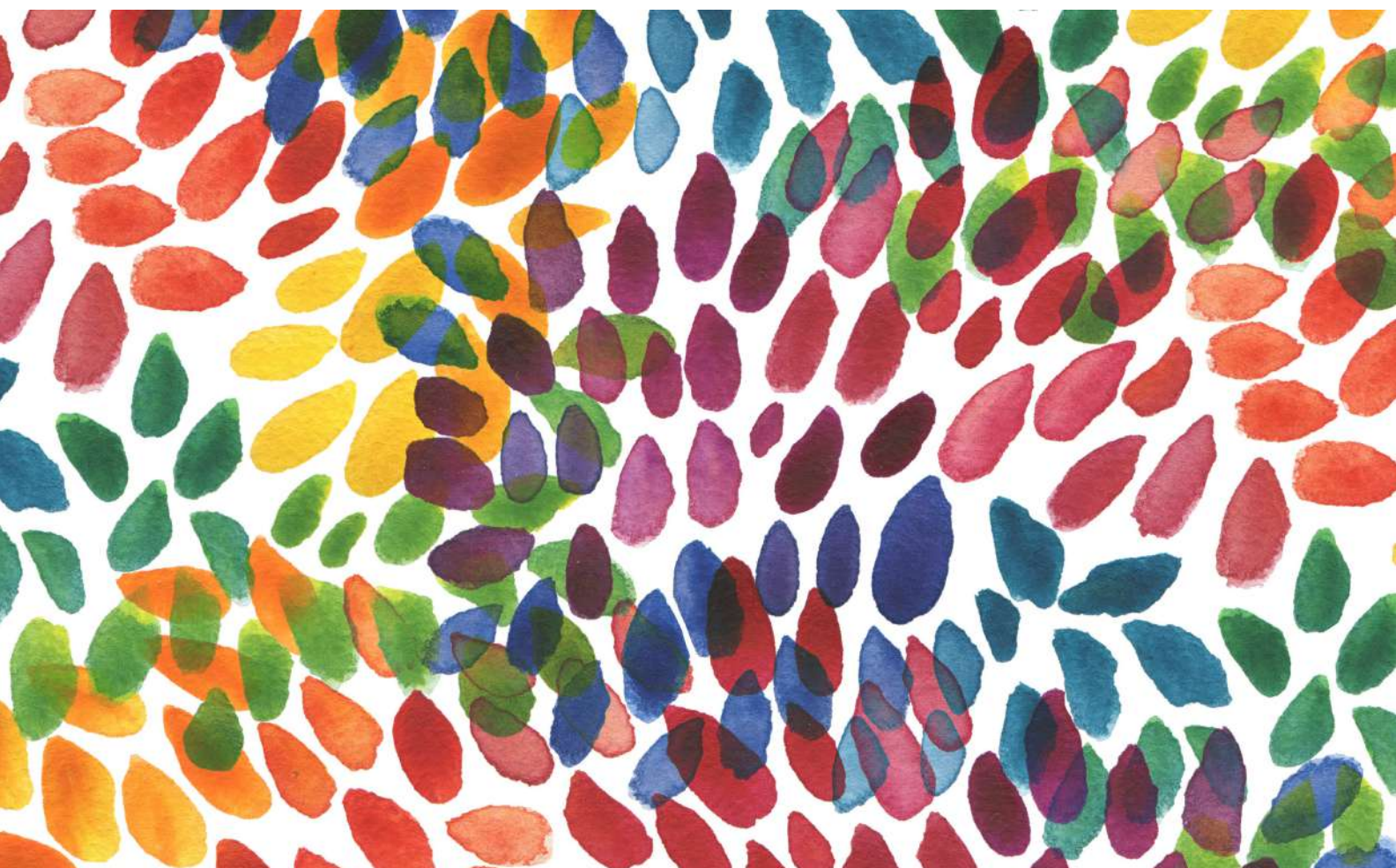
To execute the Bank's CSR policy, an 8-member team has been formed under the Sustainable Finance Unit (SFU) at the Industrial Credit Division of the Bank. The members comprise of representatives of different divisions.

CSR activities in 2020

Rupali Bank provides financial support to empower poor people, as well as for extending banking facility among the underprivileged. Our social initiatives also encompass areas like education, sports, culture, health, relief and rehabilitation operations, protection of the environment, protection of heritage, etc.

A total of Tk. 97.36 lac was invested in CSR in 2020. Around Tk. 25.41 lac was disbursed to distribute winter clothes among the poor in different areas of the country. Further, Tk. 10.80 lac was invested in establishing a well-equipped day care centre in Motijheel, Dhaka, for the children of working women and Tk. 33.85 lac was invested in health sector for prevention of Covid-19.

Such comprehensive social engagement has supported the enhancement of our brand image and contributed to our acceptance in the societies and communities in which we operate.





FINANCIAL INCLUSION

Our focus on responsible and impact-oriented lending

Through their embedded role in society, financial institutions have the influence and capacity to boost the growth of enterprises, societies and economies. While we at Rupali Bank are committed to making our banking products and services accessible to a much wider range of customers existing across the socio-economic spectrum, we are cognizant of the fact that we must do so responsibly. In fact, our role in Bangladeshi society is all the more crucial, with large swaths of communities comprising low-income households who can access institutional finance for life transformation.

Responsible lending, impact-oriented banking and financial inclusion comprise the three major pillars of our organisation’s sustainability strategy, even as it safeguards the interests of both the Bank and our customers. As a Bank that is also committed to underprivileged and deprived communities, we offer loans and financing solutions that are appropriate to meet their needs and financial capacity.

In line with our emphasis on values-based banking, Rupali Bank is driven to generate positive and sustainable impact on the economy, community and the environment, consistent with shareholders' sustainable returns expectations and long-term interests. We believe that the principles of fairness, ethics and social responsibility support the demand for values-based banking that resonates with the growing awareness about social issues in our communities.

Our financial inclusion policy

Financial inclusion combats poverty by unlocking advancement opportunities for the disadvantaged poor, thereby fostering social inclusion and inclusive socio-economic growth.

At Rupali Bank, we take into consideration the broader dimensions of financial inclusion also as a social inclusion tool, or public opportunity for contributing to and benefiting from sustainable social and economic progress. In this context, the Bank has included the following to achieve its financial inclusion objectives:

- Supporting the poor segments of society by covering them under our CSR policy
- Providing banking services to the unbanked/under-banked population pools through implementing the Government’s social safety and Bangladesh Bank’s inclusion programs
- Extending small-ticket loans for income generation amongst the self-employed
- Expanding footprint through establishing bank branches, especially in rural areas
- Mobilizing refinance lines from Bangladesh Bank for conducting agricultural credit programs for fostering rural economic activities
- Engaging in microfinance/SME activities amongst low-income groups
- Introducing cost-efficient financial services among the financially-excluded





Financial inclusion program of RBL in 2020: Bank account status under our financial inclusion program

(Tk. in cr)

Sl	Particulars	Number of accounts	Total deposits
1.	Bank account for beneficiaries of the Social Safety Network program	8,282	0.34
2.	Bank account for freedom fighters	2,400	0.77
3.	Bank account for small life insurance policyholders	3,668	0.16
4.	Bank account for beneficiaries of the National Service Program	1,856	0.16
5.	Other Tk. 10/50/100 accounts/No Frill Account	230,485	11.11
6.	Farmers accounts	420,778	5.66
7.	School banking accounts	137,301	88.79
8.	Street urchins and working children accounts	977	0.11
	Total	805,747	107.10

- Raising low-cost deposits by opening school banking accounts as an inclusion tool

Expansion of Bank Branches

More than half of Bangladesh's population, or 80mn+ people, are out of the formal folds of institutional banking services, with most located in rural areas. To ensure outreach to especially these segments, Rupali Bank is continuously engaging in enhancing its branch network in rural regions, taking Bangladesh Bank's permission, as per the banking services expansion program. The total number of Rupali Bank's branches operating in the country stood at 583 in 2020. Over the last 10 years, about 91 new branches were established, out of which as many as 58 comprise rural branches.

Mobile Financial Services

Rapid growth of mobile phone users and country-wide coverage of broadband networks has made this channel an important financial services delivery pipeline. To leverage on this, Rupali Bank launched its mobile financial services under 'Surecash' in April 2016. The total number of registered customers of Surecash up to December, 2020 stood at 2,13,82,409.

Future outlook

- Supporting the Government's inclusive growth strategy, RBL will come forward to implement any further steps

to serve the underserved/unserved economic sectors and population segments

- Focusing on SMEs and communities engaged in agriculture and other rural/urban farm/non-farm activities
- Engaging in continuous expansion of our rural branch network
- Launching agent banking services as a core part of our financial inclusion program
- Expanding own branded ATM services across various areas of the country
- Working with mutually-owned co-operative societies, offering financial and other specified services
- Continuing with our CSR agenda to foster financial inclusion on a more rapid basis
- Enhancing IT-based financial services, like BACH, BEFTN and RTGS
- 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 realizing installments and disbursing loans to their customers by MFS system.



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 realising 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 modernisation/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, 2020

Video conferencing system:

The bank's ICT Systems Division introduced state-of-the-art video-conferencing system back in 2017 for enabling instant and seamless video communication and connectivity among different offices and field-level footprints located across the country directly with the top management of the bank. Initially, the system was introduced to connect the bank's Head Office, 10 divisional offices and Rupali Bank Training Institute (RBTA). This introduction brought the following key ore benefits:

- Rapid decision-making
- Savings of both time and money
- Enhanced efficiency and productivity of employees
- Greater transparency and accountability

In the COVID-19 situation when physical office activities were curtailed and restricted, the bank leveraged its video-conferencing system and extended virtual video-conferencing across all levels. In addition, online meetings being conducted using the virtual meeting platform helped normalise everyday banking activities to a significant extent, despite the unprecedented and highly challenging conditions posed by the pandemic. It may be mentioned that the bank's proactive investments in technology represents a key differentiator that enables it to stay ahead of the times.



Total online meetings conducted via virtual meeting platform, 2020:



Sl. no.	Meeting type	Total number of meetings
1.	Board meeting	15
2.	Audit Committee meeting	11
3.	Branch Opening/Changes meeting	09
4.	MAC/ SMT/IRC/ Business/ Other meetings	95
	Total meetings	130

Own branded ATMs:

With the aspiration of having a footprint that spans the length and breadth of Bangladesh, Rupali Bank is focused on deploying its own-branded ATMs at different strategic locations around the country. Such a move will help the bank to acquire its own transactions as well as the transactions of other banks. Thus, this action will enable the bank to mobilise transaction-acquiring income, while also fostering brand visibility throughout the country. Initially, the bank has installed 12 own brand ATMs in different high-footfall locations across the nation. The installation of another 60 ATMs is currently underway.

Corporate mobile SIM distribution:

Corporate mobile SIMs have been issued and distributed to all divisions of the head office, RBTA, divisional offices, local offices, zonal offices and branches of Rupali Bank. Through this initiative, inter-bank mobile communication has become easier, faster and more cost-effective, while also enhancing the flow of information/communication across the bank.



Case management software:

Case management software comprises online-based software that can be accessed by all branches of the bank. Under this, the software stores and updates information related to cases of various divisions and branches of the bank, which can be accessed by the head office. The branch gets the flexibility to log/input data related to their case, which has circumvented the law department of the bank to input case information to view the details. The implementation of this software has enabled the law department to save time and effort across its case management activities, thus enabling it to focus its time and attention on resolution, etc. Hence, it is now possible to provide case information directly from the software, as per the demands of the management and the Board.



IP telephony system:

Through the bank's IP telephony system, employees can talk to all branches, divisional offices, zonal offices and head office at no cost using bank's own network. This system is being implemented in three stages. The first phase has been implemented at the head office. Installation of the second phase is currently underway, which will extend to all divisional offices, zonal offices and branches and will be completed in the near future. Under the third phase, the IP telephony system will be able to connect calls to other mobile operators and even land phones.

Utility bill collection system (over the counter software):

Over-the-counter (OTC) web-based utility software was launched to enable the collection of bills of utility service providers (DESCO, DPDC, BTCL, Dhaka WASA, Karnaphuli Gas and Titas Gas) through bank branches.

e-nothi implementation:

Electronic methods are currently being used in document management in various countries to provide easy and seamless access using information technology. In this context, the Access to Information (a2i) program of the Government provides e-nothi software for implementing an effective method for document management in all Government



offices. e-nothi can be considered as an effective method for managing official documents and preserving records, comprising a step forward in the implementation of the Digital Bangladesh Vision-2021. While e-nothi activities are currently underway across 10 divisions of the head office in the first phase, the system will be implemented across the bank's branches in the near future under subsequent phases.

Central vault alarm system:

Central vault alarm system is a security appliance. While a simple camera system holds only video pictures, a central vault alarm system also makes it possible to dispatch pictures or notification message alerts to as many as 10 shortlisted mobile numbers for ensuring appropriate action instantaneously. To ensure greater security of the bank's vault room, a set of central vault alarm systems have been installed across 13 corporate branches and one other branch. Further, a central monitoring system has been installed adjacent to the security division of the head office for the purpose of remote monitoring. It is expected that the central vault alarm system will play an effective role in protecting the bank's branch vaults. The central vault alarm system is being maintained by the security division of the bank.

Corporate website of the bank:

Rupali Bank's website is being regularly updated, which plays a pivotal role in the positive branding efforts of bank. Such activity helps build better relationships, with customers facilitated by accessing/reviewing the bank's services from the comfort of their homes or offices, while also enabling them to leave feedback. This is fundamental for building strong relationships with our customers.



Own e-mail server:

Head office divisions, RBTA, divisional offices, zonal offices and branches have been using own e-mail server for e-mail exchange since 2017. Each user has been given a mailbox

without any size limitations. Moreover, any problems with the email server can be resolved swiftly because of its own custody. Own e-mail server has brought forth the following benefits:

- Added privacy, as mails stored somewhere else have the least possibility of someone else looking at it or copying it
- Faster internal mail communication
- Own defined virus and spam filters
- 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 gateways and advanced threat protection (ATP) have been implemented on the server.

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.

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 organisational efficiency.

Key facets of our CBS

- Online and real-time services
- Faster and accurate reporting on a real-time basis
- Maximised product parameterisation
- 360° view of customer journey with the bank
- 24/7 customer communication through SMS
- Auto reconciliation
- Automated provisioning
- Automated loan classification
- Improved regulatory compliance
- Automated loan originating system (LOS)
- Automated renewals

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 synchronisation 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

Rupali Bank's SMS alert service provides instant notification on customer transactions as and when they occur. Such a 24/7 service enables our customers to keep track of their account and raise any grievance or issue of malfeasance on an immediate basis for early resolution. Further, every debit or credit transaction in our customer's account over a limit desired by him/her is intimated via SMS. Thus, with our SMS alert service, customers are always in a position of high awareness if any unauthorised access takes place. Additionally, SMS message alert also helps them to keep track of their account balances.

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.



PCI DSS compatibility: Aligning with the highest security standards

By implementing its own branded ATM/POS network, Rupali Bank will become PCI DSS (Payment Card Industry Data Security Standard)-certified, hence aligning to the highest security standards across its card production and distribution system.

Own branded ATM/POS network: Fostering financial awareness and inclusion

As a progressive and forward-looking financial services enterprise that aspires to be the best bank of Bangladesh, Rupali Bank is now positioned well to install its own branded ATMs at various strategic locations in order to acquire its own transactions as well as transactions of other banks. This will bring the bank transaction-acquiring income and help expand brand awareness, especially in non-metropolitan/hinterland areas. Initially, the bank had installed 12 own-brand ATMs in different locations throughout the country. Furthermore, in celebration of the grand occasion of "Mujibshata Borsho" Rupali Bank intends to establish 60 ATMs across the country to reach the 100 ATM-network milestone during the current year (2021). This is truly a befitting highpoint that will help fulfill Bangabandhu's vision of a financially-inclusive and secure Bangladesh.



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.



ATM helpdesk: Opening up a facilitative customer interface

Rupali Bank has launched a dedicated ATM helpdesk along with two phone numbers (+88 02 9553799 and +88 01996000333) to support customers conveniently over the phone.

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 583 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 Inward Clearing 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 (BEFTN): Providing e-transfer facilities

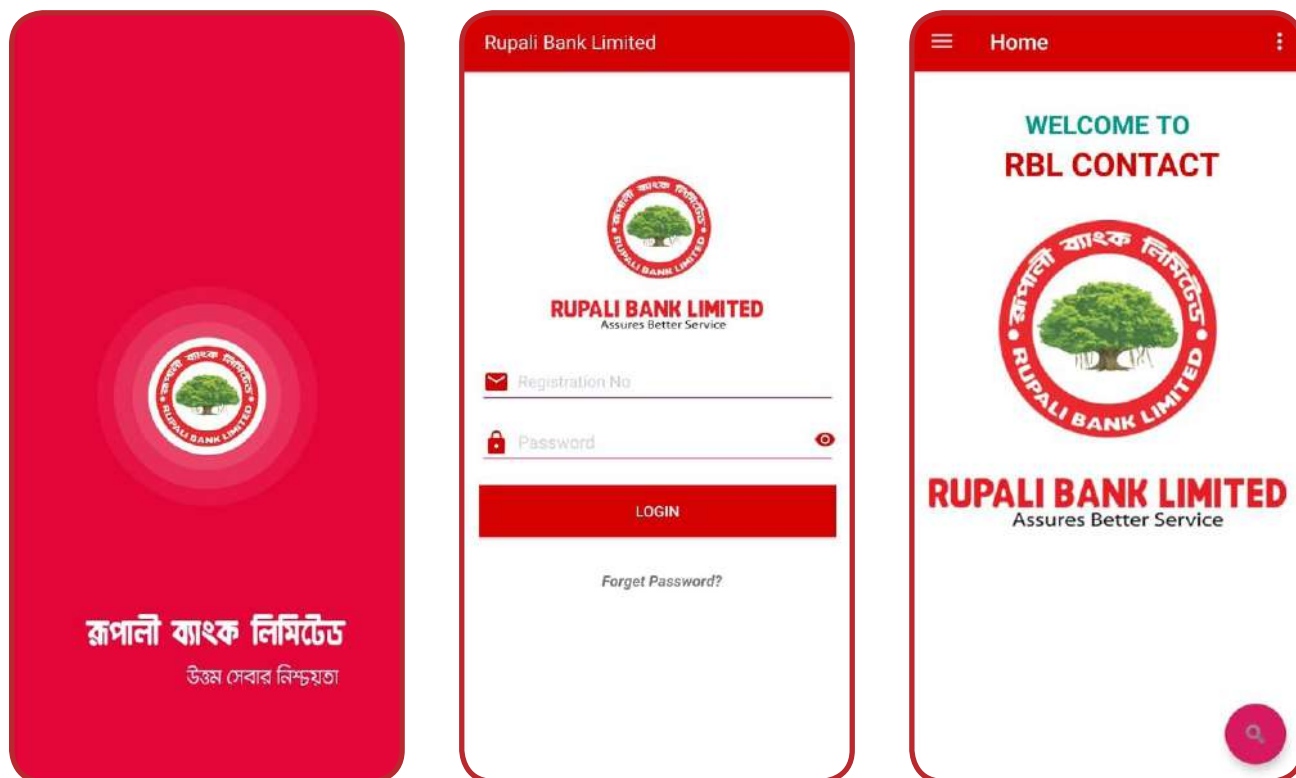
Rupali Bank is the largest acquirer of BEFTN network. The bank has already established electronic funds transfer facility across all its 583 branches. Furthermore, the bank also expects to launch all its new branches with BEFTN facility.

In a major initiative, the bank successfully launched BACH-II, representing an upgraded version of BACH), on 24 October 2019, as per Bangladesh Bank's guidelines.

RBL Contact: A tool facilitating inter-bank communication

“RBL 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

Overview

Access to finance is a challenge in Bangladesh, where only roughly about 40-45% 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, and who have no choice but to use informal options to send money home. Some find an acquaintance willing to carry cash on the journey to their home village, while others work with middlemen who charge high fees.

However, rapid growth of mobile phone users and countrywide coverage of mobile networks (with some operators having expansive 4G coverage across the nation as well) has made the mobile phone a breakthrough delivery channel for securely extending banking services to the unbanked/underbanked population in Bangladesh, especially to expedite faster delivery of remittances across the country. From a legal and regulatory standpoint, only the bank-led model is allowed to operate in Bangladesh, With the Government also focusing on promoting this route through incentivisation etc.

Rupali Bank received permission for launching mobile financial services from Bangladesh Bank on 02 February, 2016, and it commenced commercial MFS operations on 20 April, 2016. With this, the bank emerged as the first state-owned bank to provide mobile financial services. The bank provides mobile banking service through Rupali Bank

Surecash. Today, among the state-owned banks, Rupali Bank has pioneered MFS among the public, gaining trust and credibility and contributing to the Government's vision of financial inclusion and empowerment.

Rupali Bank MFS status:

Rupali Bank, as a bank focused on technology-driven customer convenience and welfare, launched Rupali Bank SureCash and is dedicated to widening financial inclusion among the public by facilitating seamless money transfer through mobile phones. Rupali Bank SureCash provides mobile financial services (MFS) allowing customers to send, receive and pay money conveniently from their mobile phones.

Using Rupali Bank SureCash, MFS customers can deposit or withdraw cash at more than 170,000 retail agents around the country, including 4,500 Union Digital Centers (UDC).

A landmark agreement was signed between Rupali Bank and the Ministry of Primary and Mass Education, after which Hon'ble Prime Minister, Sheikh Hasina, inaugurated the momentous initiative of stipend distribution through Rupali Bank SureCash. Today, the bank has more than 2.14 crore customers, 1.41lac agents and 201 distributors across the country through Surecash. Under a MoU signed between Rupali Bank and the Ministry of Primary and Mass Education, 95 lac mothers of 1.88 crore primary students of 70,000 schools will receive about Tk.1,033 crore as stipend through Rupali Bank Surecash across the country.



MOBILE BANKING

Since the inception of Rupali Bank's MFS operations, the bank is engaged in the disbursement of primary education stipend through a MoU with the Ministry of Primary and Mass Education. Continuing with its robust track record, in 2020 too, the bank successfully disbursed about Tk 1,033 crore as primary education stipend. Furthermore, through the bank's MFS platform, 1.25 lac sugarcane farmers of 15 sugar mills under the authority of Bangladesh Food and Sugar Industries Corporation 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, and many other aids under the umbrella of the Government's safety net programs are facilitated by Rupali Bank Surecash.

Also, Ruapli Bank Surecash is engaged with over 1,200 schools, colleges and other educational institutions helping them mobilise tuition fees, exam fees, etc., from their students. Besides, many businesses in such sectors as insurance, NBFi, ride sharing, services, etc., use Rupali Bank Surecash to pay salaries and allowances to their employees and also in collecting their bills and dues from their customers.

Rupali Bank Surecash is a full-flagged mobile financial ecosystem with more than 201 distributors and 1.41 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, Karnaphuli Gas Distribution, 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, 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 SureCash, took-off in a big way, thus enabling us to further leverage our pre-existing infrastructure and network.

CASH DEPOSIT/WITHDRAW 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/organisations can send the list of mobile wallet nos. and monthly salary/allowance disbursed to their RBL MFS account.



RBL 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 RBL SureCash agent or RBL 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.

MOBILE TOP-UP



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 offices 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

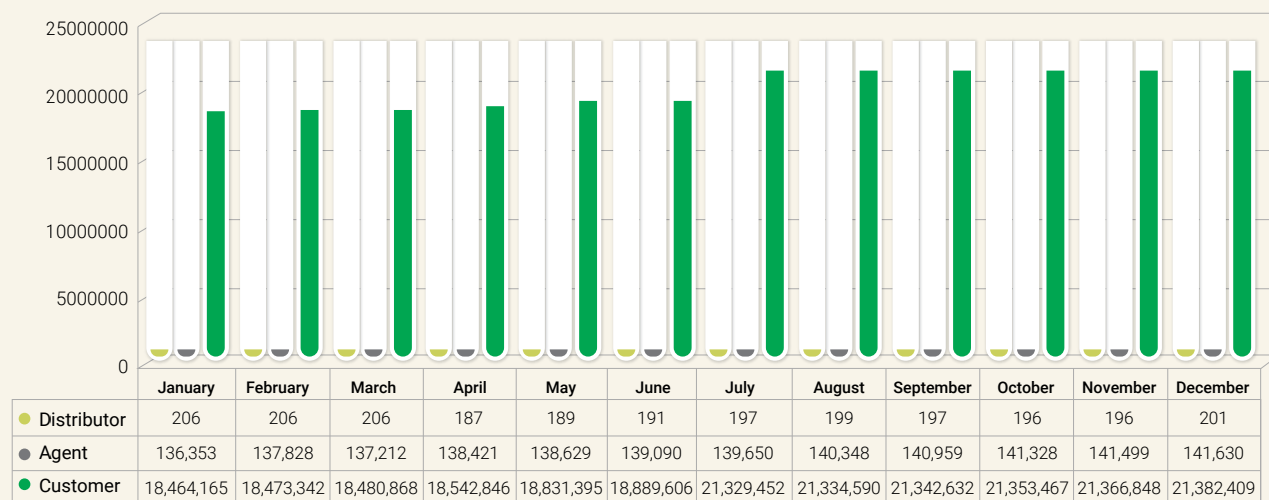
From 01 January 2020 to 31 December 2020

Number of distributors	201
Number of agents	141,630
Registered customers	21,382,409
Total cash-in nos.	611,877
Total cash-in	3,895,194,361
Total cash-out nos.	17,198,474
Total cash-out	15,210,702,651
Total P2P nos.	367,540
Total P2P amount	273,693,140
Total salary disbursement nos.	4,033
Total salary disbursement amount	54,332,923
Total utility bill nos.	60,820
Total utility bill amount	81,427,533
Total merchant payment nos.	1,127,452
Total merchant payment	1,606,027,391
Total Government payment nos.	19,953,472

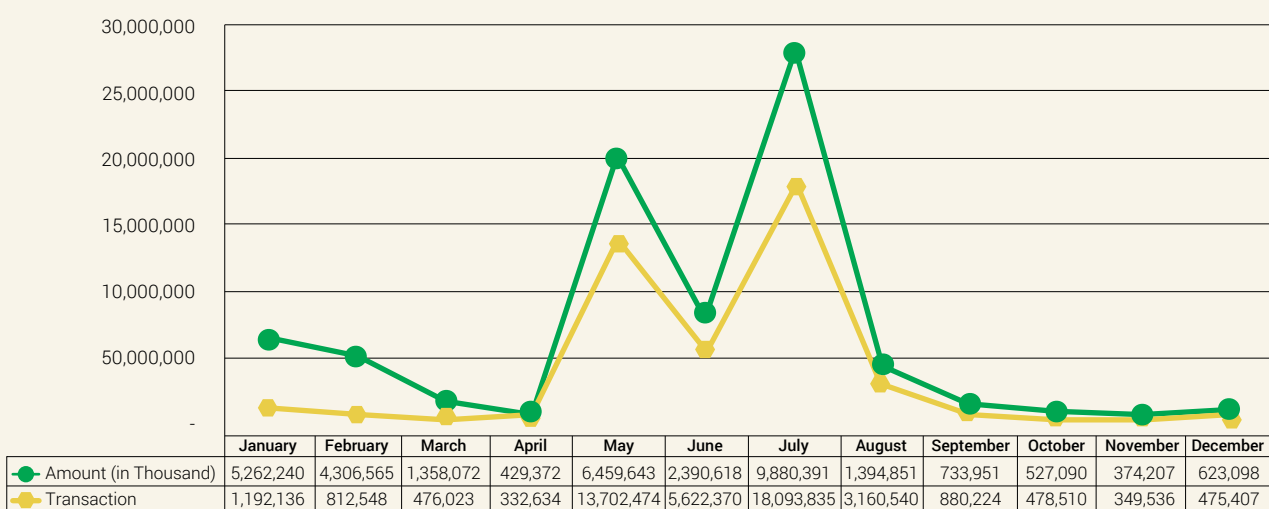
Total Government payment	12,337,306,855
Total others nos.	6,252,569
Total others	281,413,938
Total e-commerce nos.	198
Total e-commerce amount	292,165
Total recharge nos.	6,252,569
Total recharge amount	281,413,938
Total shopping nos.	427
Total shopping amount	10,306,094
Total general nos.	43,785
Total general amount	72,832,109
Total transaction nos.	45,576,237
Total transaction amount	33,740,098,792



Month wise Distributors, Agents & Customers-2020



Month Wise Transactions-2020



“

রূপালী ব্যাংকের সেবা নিন,
ঘরের কাছে ট্যাক্স দিন।

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OUR STRATEGY TO CREATE VALUE

Overview

Rupali Bank is the only state-owned commercial bank of Bangladesh that is listed on the Dhaka stock Exchange and Chittagong stock exchanges. The bank's market capitalisation on the DSE and CSE stood at Tk 1188.66 crore as on 31 December 2020. Government chareholding 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 2020. Furthermore, the bank was also able to enhance foreign remittances flow substantively during the year. Moreover, Rupali Bank emerged as the only bank in the country to provide loan

syndication services with a foreign bank to SS Power Ltd. 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 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

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 shareowners



Value for our communities

Driving positive impact through our corporate social care programs

Impacting our capitals positively

1. Financial capital

Supported by:

- Strong internal capital generation with net profit of Tk. 58 crore in 2020 and stable core capital position with CET1 capital adequacy ratio of 2.23%.
- 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 95.29% in 2020, 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 583 branches that dispense all banking services, and 12 ATM/CDM 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 5,935 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.
- Prioritised 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 maximise community impact and benefit.
- About 1.64% of our annual net profit is disbursed towards impactful social responsibility programs.
- 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 digitisation to help optimise 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 normalisation 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, 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, 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 ringfences 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.
- Full year 2020 dividend payout expected at BDT 414.67 crore.

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. 4,057.62 crore in taxes in 2020, 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 six ladies branches located in five 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

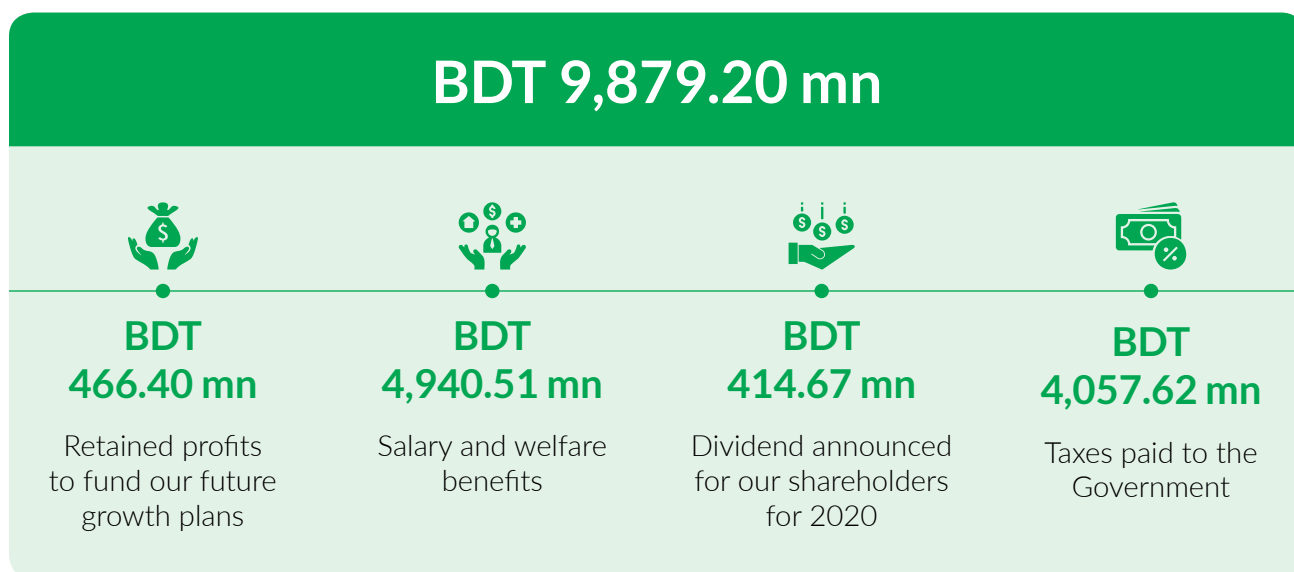
- Robust workforce that embody our characteristics of commitment, passion, discipline and enthusiasm to serve our customers and the bank's wider stakeholders.
- Ensured full health and safety measures for all our employees, especially our frontline staff who had to be deputed on the bank's premises for critical roles.

- Disbursed BDT 4,940.51 crore as salaries and welfare benefits.
- Focused on training and capacity development of co-workers from across the bank.

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 2020 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, 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.



Investors / shareholders



Engagement methods

- Conference calls and briefing
- Corporate website
- Annual general meeting (AGM)
- Annual report



Stakeholder objectives

- Adherence to public mandate of fostering finance-driven prosperity
- Sustainable dividend
- Resilient revenue growth
- Cost management
- Asset quality and credit exposures



Our response

- Leadership with multi-decade experience
- Longstanding market expertise with a demonstrable track record
- Diversified portfolio in terms of sectors and geographical presence
- Focus on NPA curtailment

Customers



Engagement methods

- Digital touch-points, which include website and mobile app
- Physical branches and ATM/CDM terminals
- Customer satisfaction surveys



Stakeholder objectives

- Fair pricing and clear terms
- Enhancement of customer service
- Personalised/customised solutions
- Security and protection against fraud and data protection



Our response

- Continued development of competitively priced product offerings
- Enhanced customer experience through innovative digital initiatives
- Focus on addressing customer needs and grievance redress

Regulators



Engagement methods

- Prompt update of material developments to the central bank
- Participation and contribution to industry and regulatory working groups and forums



Stakeholder objectives

- Effective management of financial crime risks, such as money laundering, terrorism financing, fraud, etc.
- Management of data privacy and cyber security
- Embedding ethical, compliance and fostering a risk-aware culture



Our response

- Ongoing enhancements to our risk management framework
- Continuous review and improvement of systems and processes for compliance improvement
- Strengthened surveillance mechanisms



Employees



Engagement methods

- Consistency in employee dialogue and engagement
- Regular communication channels



Stakeholder objectives

- Workforce futurisation and embrace changing operating landscape
- Attraction and retention of key talent
- Diversity, inclusivity and meritocracy



Our response

- Focus on employee safety, welfare and wellbeing
- Continued emphasis on talent development and upskilling
- Fostering diversity and inclusion



Communities



Engagement methods

- Social responsibility initiatives



Stakeholder objectives

- Initiatives that have a far reaching and sustainable impact
- Impact of investments on communities



Our response

- Positive contribution to climate change through green banking
- Engage in poverty alleviation and livelihood development through small-scale credit
- Foster financial inclusion through opening as low as Tk. 10 accounts for freedom fighters, extremely poor people and insolvent disabled; Tk.50 for youth farmers; and Tk.100 for students

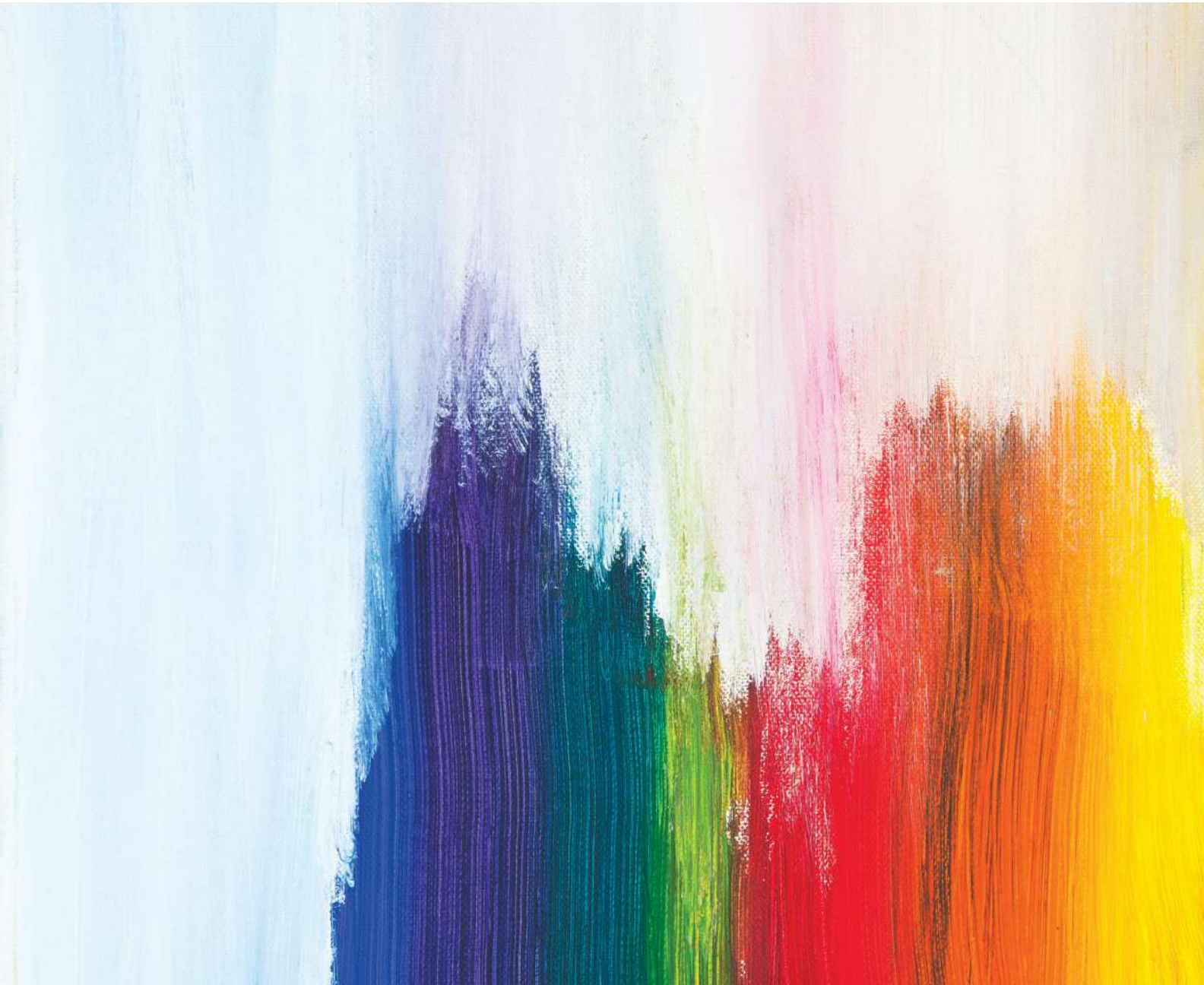
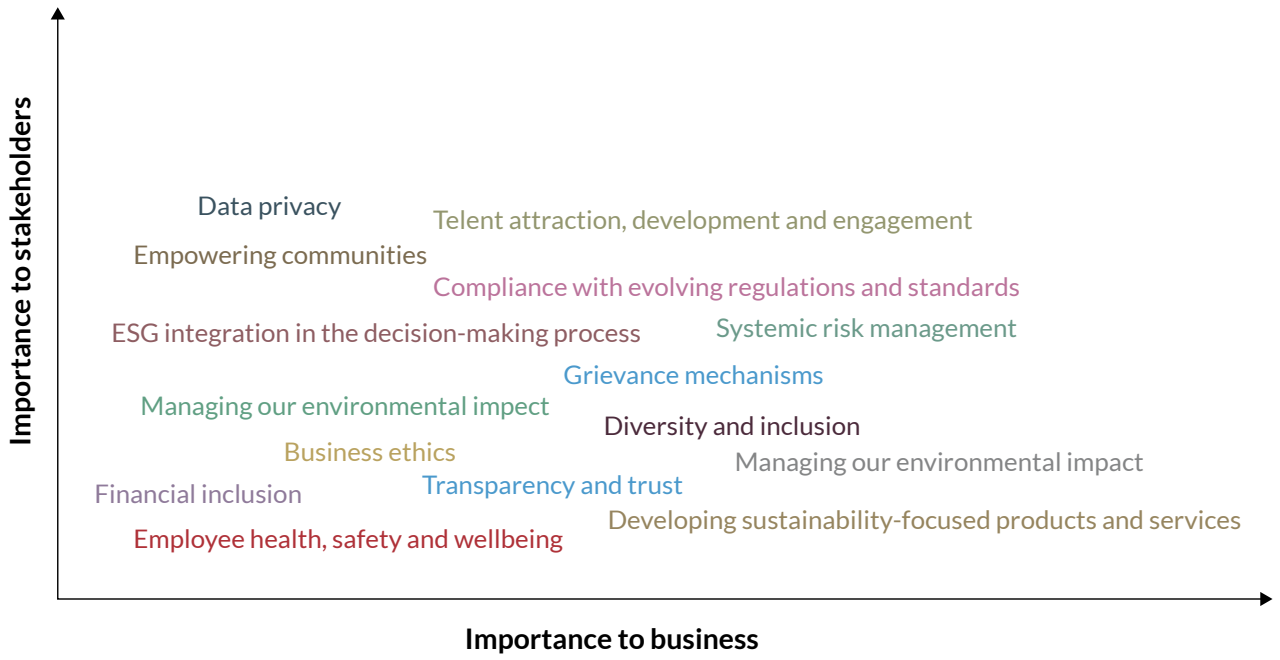
Material matters

At Rupali Bank, we view the materiality determination process as a business tool that facilitates integrated thinking.

We undertake an annual review of our material issues to take into cognisance the changes in our operating environment and evolving stakeholder expectations. Our material issues continue to evolve in response to changes in our operating environment and stakeholder expectations, although the

broad themes lean towards relatively stability. Together with our material issues, the bank also undertakes a process to identify emerging risks that are expected to have a material impact on the organisation over the short, medium and long term. The list is then refined and those which require additional focus are elevated and referred to as enterprise risks. These directly inform our material issues.

Our key material issues of 2020 are elucidated in the graphic below:



MAINTAINING ADEQUATE CAPITAL

Economic Impact Report

RBL 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. RBL has segregated its capital into three tiers, as per Bangladesh Bank's guidelines, which is as follows:

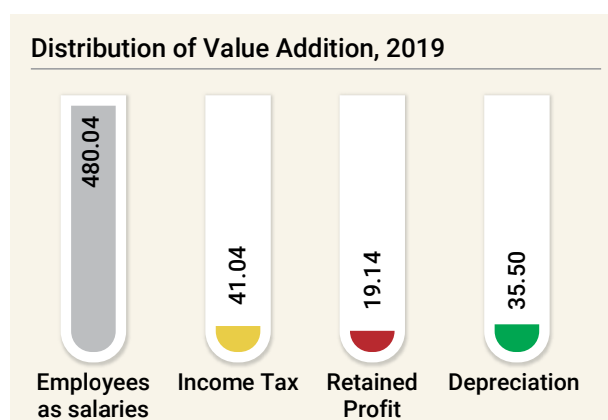
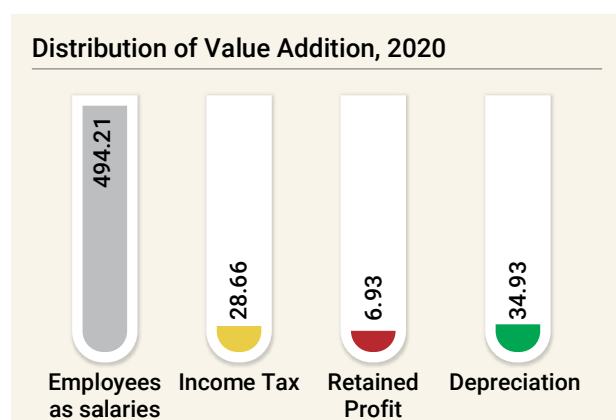
Particulars	31 December, 2020	31 December, 2019
Common Equity Tier-I Capital	1,420.18	1,397.91
Tier-II Capital	1,279.06	1,167.23
Total Regulatory Capital	2,699.24	2,565.14
Required capital (10% of total risk weighted asset Tk 33717.39 cr)	3,371.74	2,481.76
Capital excess / (short)	(672.50)	83.38
*Capital to Risk Weighted Assets Ratio (CRAR)	8.01%	10.34%
Common Equity Tier-I Capital		
Paid up capital	414.17	414.17
Share money deposit	680.00	680.00
Statutory reserve	353.24	344.30
General reserve	0.16	-
Retained earnings	46.65	39.65
Sub Total	1,494.22	1,478.12
Deductions (Deferred Tax assets)	(61.73)	(65.71)
Intangible Assets (Software)	(12.31)	(14.50)
Total Common Equity Tier-I Capital	1,420.18	1,397.91
Tier-II Capital		
General provision (1% to 5% of UCL and (OBI)	679.06	567.23
Asset revaluation reserve (50%)	-	155.42
Revaluation reserve for securities (HTM & HFT) (50%)	-	39.15
Subordinated bonds	600.00	600.00
Revaluation reserves for equity instrument up to 10%	-	27.82
	1,279.06	1,389.62
Less: 100% of Revaluation reserves for Fixed Assets, Securities & Equity Securities (As per Basel-III)	-	(222.38)
Total	1,279.06	1,167.24
Total Tier-I & Tier-II Capital	2,699.24	2,565.14
Required capital		
Total assets including off-balance sheet items	76,909.45	64,754.71
Total risk weighted assets	33,717.39	24,817.64
Required capital being 10% of total risk weighted assets	3,371.74	2,481.76



VALUE ADDED STATEMENT

Value added statement reflects the value created and distributed among different stakeholders of the bank. Value added by the Bank stood at Tk 573.82 crore as of 31 December 2020 as against 620.20 crore as of 31 December 2019.

Particulars of Income	2020 Amount	In percent (%)	2019 Amount	In percent (%)
(i) Income from banking services	3,387.00		3,001.10	
(ii) Less: Cost of services & supplies	2,698.20		2,283.35	
(iii) Value added by banking services; (i-ii)	688.80		717.75	
(iv) Add. Banking income	-		-	
(v) Less: Amortization loan loss provisions & other provision except incentive bonus	114.98		97.55	
Total value added (iii+iv-v)	573.82		620.20	
Particulars of Distribution				
(a) Distribution of value addition	494.21	86.13%	480.04	77.40%
To Employees as salaries and allowances				
To govt. as Income Tax	28.66	4.99%	41.04	6.62%
To Statutory reserves	8.94	1.56%	19.14	3.09%
To General reserves	0.16	0.03%	-	-
(b)To expansion and growth	6.93	1.21%	35.50	5.72%
Retained profit				
Depreciation	34.93	6.09%	44.49	7.17%
Total Distribution (a+b)	573.82	100.00%	620.20	100.00%

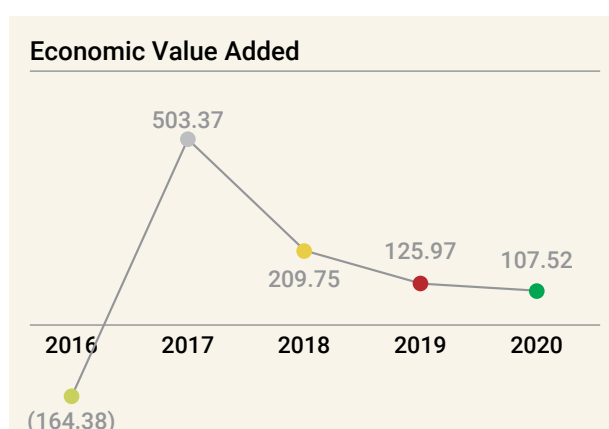


ECONOMIC VALUE ADDED STATEMENT

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	2020	2019	2018
Shareholders' equity at year end	1,805.24	1,687.60	1,707.69
Add: Cumulative provision for loans & OBI	1,683.39	1,571.56	1,478.05
	3,488.63	3,259.16	3,185.75
Average shareholders' equity	3,373.90	3,222.46	2,916.42
Cost of equity (%)	10%	Nil	10%

Earnings	2020	2019	2018
Profit after tax	16.03	54.64	37.92
Add : Provisions for loans and other during the year	114.98	97.55	237.58
Less : Written off loan recovered during the year	2.78	(5.51)	(28.10)
	128.23	146.67	247.40
Average cost of equity	10%	0.00%	10%
Cost of average equity	20.71	20.71	37.65
EVA	107.52	125.97	209.75





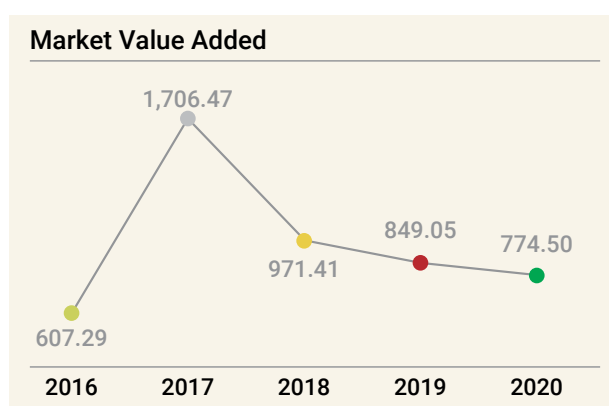
MARKET VALUE ADDED STATEMENT

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

Market Value Added Statement

Particulars	2020	2019	2018
Face Value per Share	10.00	10.00	10.00
Market value per Share	28.70	30.25	35.80
No. of Shares outstanding	414,168,632.00	414,168,632	376,516,939
Total market capitalization	11,886,639,738.40	12,632,143,276	13,479,306,416
Book value of paid-up	4,141,686,320.00	4,141,686,320	3,765,169,390
Market Value Added	7,744,953,418.40	8,490,456,956	9,714,137,026



MAINTAINING LIQUIDITY 2020

Particulars	Up to 01 Month	01 Month to 05 Years	More than 05 years	Total
Assets				
Non Interest Earning Assets	19,930,608,227	42,387,744,858	36,391,941,637	98,710,294,722
Interest Earning Assets	59,364,313,861	349,436,154,149	123,036,940,203	531,837,408,213
Total Assets	79,294,922,088	391,823,899,007	159,428,881,840	630,547,702,935
Liabilities				
Interest Bearing liability	69,229,906,442	418,951,217,803	52,540,216,637	540,721,340,882
Non Interest Bearing liability	6,407,220,090	65,366,764,270	-	71,773,984,360
Total Liabilities	75,637,126,532	484,317,982,073	52,540,216,637	612,495,325,242
Maturity Gap	3,657,795,556	(92,494,083,066)	106,888,665,203	18,052,377,693

“

দীর্ঘ লাইনের দিন শেষ,
মাননীয় প্রধানমন্ত্রীর
ডিজিটাল বাংলাদেশ।

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FIVE YEAR'S PERFORMANCE OF RBL AT A GLANCE

(Amount in crore)

Particulars	2020	2019	2018	2017	2016
Income statement					
Interest income	1,948.42	1,872.34	1,782.80	1,684.22	1,350.91
Interest expenses	2,299.51	1,870.46	1,530.06	1,329.01	1,526.34
Net interest income	(351.09)	1.88	252.74	354.59	(175.43)
Non-Interest income	1,438.58	1,128.76	872.96	864.00	809.27
Non-interest expenses	927.82	937.42	816.20	710.77	722.61
Net Non-interest income	510.76	191.34	56.76	153.92	86.65
Profit before provision and tax	159.67	193.23	309.50	508.52	(88.78)
Provision for loans and others	114.98	97.55	237.58	390.61	0.00
Profit after provision before tax	44.69	95.68	71.92	117.91	(88.78)
Provision for tax	28.66	41.04	34.00	68.00	37.08
Profit after tax	16.03	54.64	37.92	49.91	(125.86)
Balance Sheet					
Authorized capital	700.00	700.00	700.00	700.00	700.00
Paid-up capital	414.17	414.17	376.52	303.64	276.04
Total shareholders' equity	1,805.24	1,687.60	1,707.69	1,327.17	1,165.64
Deposits	53,229.99	41,462.43	38,954.95	31,971.88	27,911.60
Borrowing	842.14	1,206.58	700.77	353.75	133.19
Other liabilities	7,177.40	5,368.32	4,965.57	4,588.22	4,200.42
Total liabilities	61,249.53	48,037.33	44,621.29	36,913.85	32,245.21
Investments	15,805.44	10,364.62	8,233.65	6,840.02	7,965.12
Loans & advances	33,683.52	30,672.40	24,749.06	20,667.27	17,515.04
Property, plant & equipment	1,444.63	1,432.74	1,423.10	1,430.70	1,412.14
Other assets	4,552.22	2,465.68	2,511.39	2,111.91	1,829.25
Net current assets	23,788.48	26,238.45	25,858.93	21,227.82	17,450.08
Earning assets	48,362.88	37,817.33	35,273.85	28,701.82	25,252.41
Total assets	63,054.77	49,724.93	46,328.98	38,241.02	33,410.85

Particulars	2020	2019	2018	2017	2016
Capital Measures					
Total risk weighted assets	33,717.39	24,817.64	22,104.71	19,959.60	17,697.74
Core capital (Tier-I)	1,420.17	1,397.91	1,344.13	996.71	890.81
Supplementary capital (Tier-II)	1,279.06	1,167.23	870.82	306.17	292.83
Total capital	2,699.23	2,565.14	2,214.95	1,302.88	1,183.65
Required capital	3,371.74	2,481.76	2,210.47	1,995.96	1,769.77
Capital excess/ (shortfall)	(672.51)	83.37	4.48	(693.08)	(586.13)
Foreign Exchange Business					
Export	2,283.45	2,689.27	2,600.20	2,298.97	2,500.45
Import	11,207.60	15,401.83	11,402.15	13,210.01	10,801.36
Remittance	6,580.20	2,256.92	1,717.32	1,752.20	1,652.52
Other Information					
Number of employee	4,257	5,641	4,929	5,157	5,438
Officers	1,678	3,906	3,481	3,609	3,757
Staff	5,935	1,735	1,448	1,548	1,681
Other information					
No. of workstations	25	25	25	25	25
No. of corporate branches	55	55	55	55	55
No. of foreign correspondence	182	182	337	444	444
Number of branches	583	572	568	563	562
No. of shareholders	5,734	6,254	7,990	6,165	4,897




KEY FINANCIAL RATIOS AND PERFORMANCE


Particular	2020	2019
Capital Measures		
Capital adequacy ratio	8.01%	10.34%
Tier-I capital	4.21%	5.63%
Tier-II capital	3.79%	4.70%
Liquidity and Solvency Ratios		
Current ratio	0.75:1	0.75:1
Return on Capital employed	0.63%	2.31%
Debt Equity ratio	33.93	28.46
Cash flow liquidity ratio	0.21	(0.54)
Liquid assets to Earning assets	49.19	69.38%
Loans & advances to Deposit ratio	63.28%	73.98%
Loans & advances to Total asset ratio	53.42%	61.68%
Provision to Total loans & advances	4.89%	5.03%
Stock dividend	5%	5%
Profitability and Performance Ratios		
Earnings before provision & tax	159.67	193.23
Price Earning ratio	74.14	23.12
Gross Profit ratio	(10.37)	6.28%
Net Profit ratio	0.47%	1.82%
Cost to Income ratio	95.29%	93.56%
Efficiency ratio	4.71%	6.44%
Assets utilization ratio	76.70%	76.05%
Return on Assets (ROA) after tax	0.03%	0.03%
Return on Equity (ROE) (before provision & tax)	9.14%	11.38%
Return on Equity (ROE) (after provision & tax)	0.92%	0.80%
Return on Investment (ROI)	9.11%	8.42%


Particular	2020	2019
Non-interest expenses to Total assets	1.47%	1.89%
Interest margin to Total assets	(0.623%)	0.004%
Interest margin to Earning assets	(0.81%)	0.005%
Net asset value per share	43.59	40.75
Total classified loans to Total loans	12.70%	16.15%
Cost of fund	6.30%	6.81%
Operating performance (Income Statement)		
Total Revenue	3387.00	3,001.10
Operating Profit	159.67	193.23
Profit before tax	44.69	95.68
Profit after tax	16.03	54.64
Earnings per share (EPS)	0.39	1.32
Financial Position(Balance Sheet)		
Shareholders fund	1,805.24	1,687.60
Property plan & equipment	1,444.63	1,432.74
Net current assets	23,788.48	26,238.45
Current Liabilities	432,151.97	34,981.79
Long-term liabilities	28,285.96	13,055.54
Business Ratio /Information		
Operating cost -efficiency ratio	4.71%	6.44%
Return on asset	0.03%	0.03%
Cost/ income ratio	95.29%	93.56%
Net asset value per share	43.59	40.75
Profit per employee	0.03	0.03%
Capital adequacy ratio	8.01%	10.34%
Cash reserve ratio /Liquid asset ratio	6.11%	5.61%
Liquidity cover ratio (LCR)	393.54%	154.52%
Net stable Funding Ratio(NSFR)	104.15%	95.53%





FINANCIAL HIGHLIGHTS OF RBL IN 2020


 Deposits	
2020	53,229.99
2019	41,462.43
2018	38,954.95
2017	31,948.76
2016	27,911.60


 Loans & Advances	
2020	33,683.52
2019	30,672.40
2018	24,749.06
2017	20,667.27
2016	17,515.04


 Investment	
2020	15,805.44
2019	10,364.62
2018	8,233.65
2017	6,840.02
2016	7,965.12


 Operating Profit	
2020	159.67
2019	193.23
2018	309.50
2017	508.52
2016	(88.78)


 Paid-up Capital	
2020	414.17
2019	414.17
2018	376.52
2017	303.64
2016	276.04

 Total Assets	
2020	63,054.77
2019	49,724.93
2018	46,328.98
2017	38,241.02
2016	33,410.85


 No. of CBS Branches	
2020	583
2019	572
2018	568
2017	563
2016	506 (563)

 Cost of Fund	
2020	6.30%
2019	6.81%
2018	6.82%
2017	6.32%
2016	7.62%

 Cost of Deposits	
2020	4.58%
2019	4.66%
2018	4.69%
2017	4.41%
2016	5.49%


 Total Capital	
2020	2,699.23
2019	2,565.14
2018	2,214.95
2017	1,327.17
2016	1,183.65

 Employees	
2020	5,935
2019	5,641
2018	4,929
2017	5,157
2016	5,438

 Rate of CL	
2020	12.70%
2019	16.15%
2018	19.21%
2017	23.41%
2016	20.64%

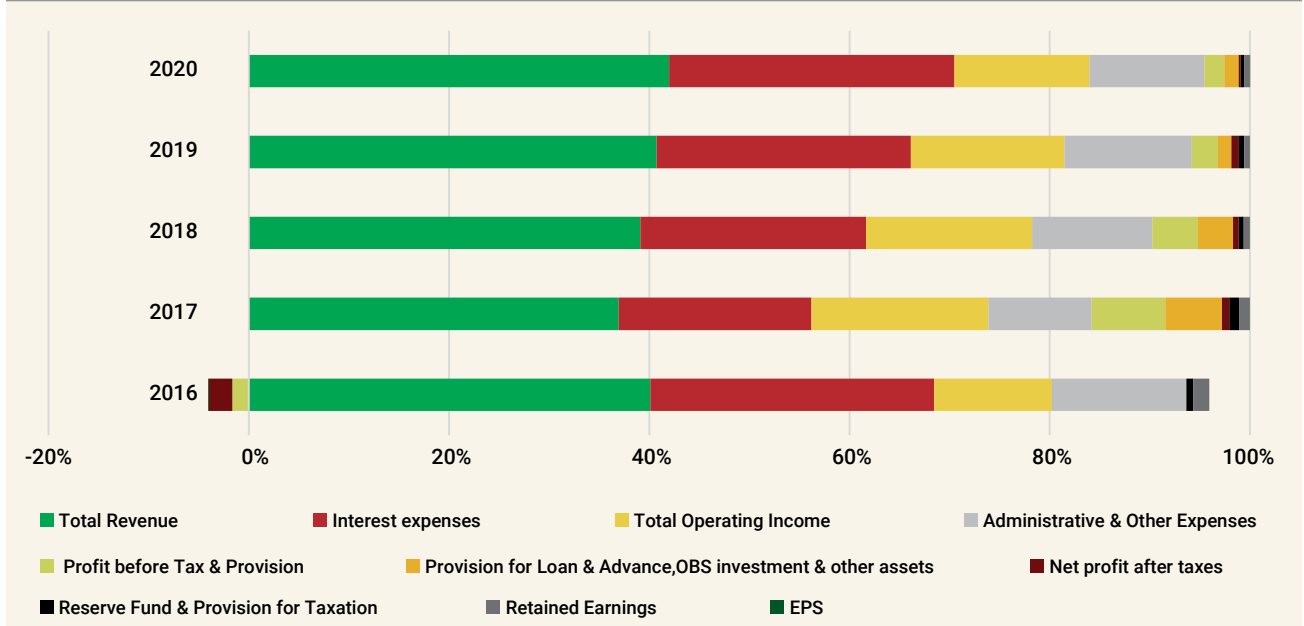
 Export	
2020	2,283.45
2019	2,689.27
2018	2,600.20
2017	2,298.97
2016	2,500.45

 Import	
2020	11,207.60
2019	15,401.83
2018	11,402.15
2017	13,210.01
2016	10,801.36

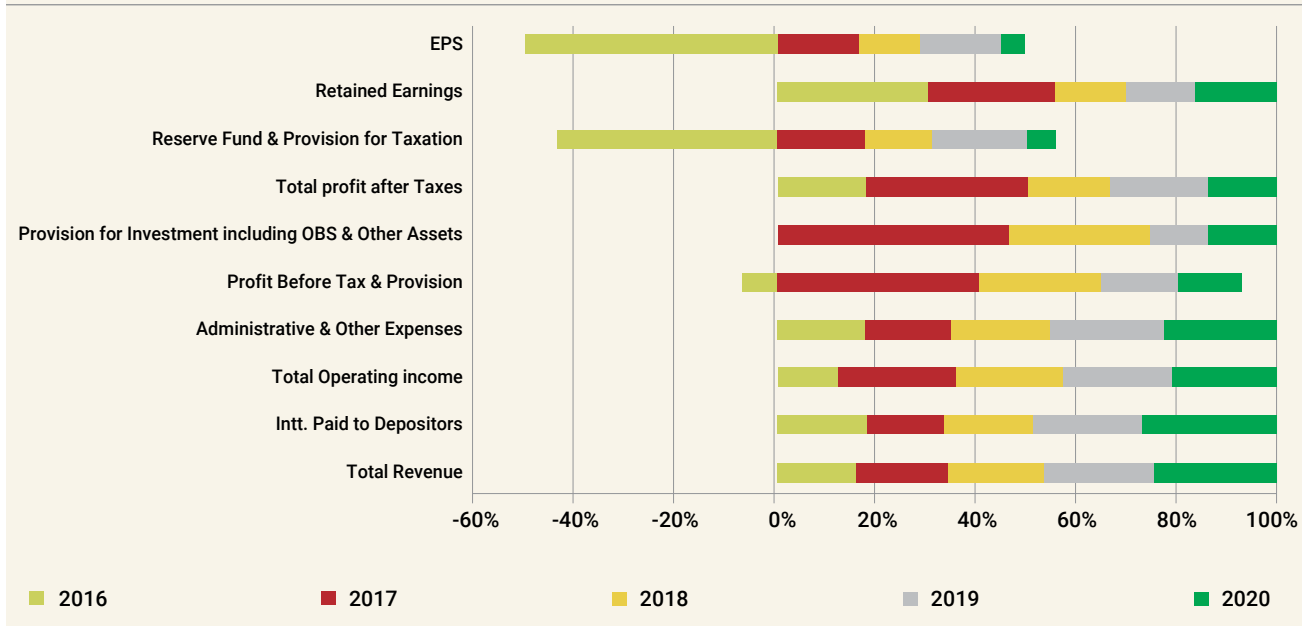
 Foreign Remittance	
2020	6,580.20
2019	2,256.92
2018	1,717.32
2017	1,752.20
2016	1,652.52

HORIZONTAL AND VERTICAL ANALYSIS

Operating Performance



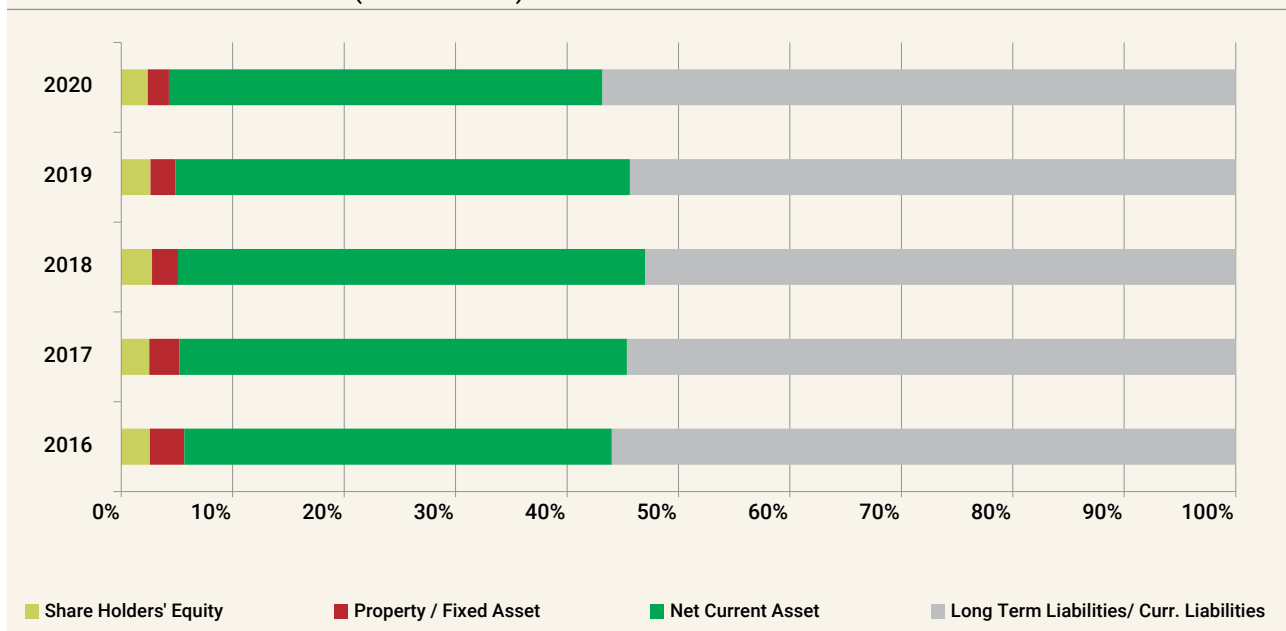
Operating Performance



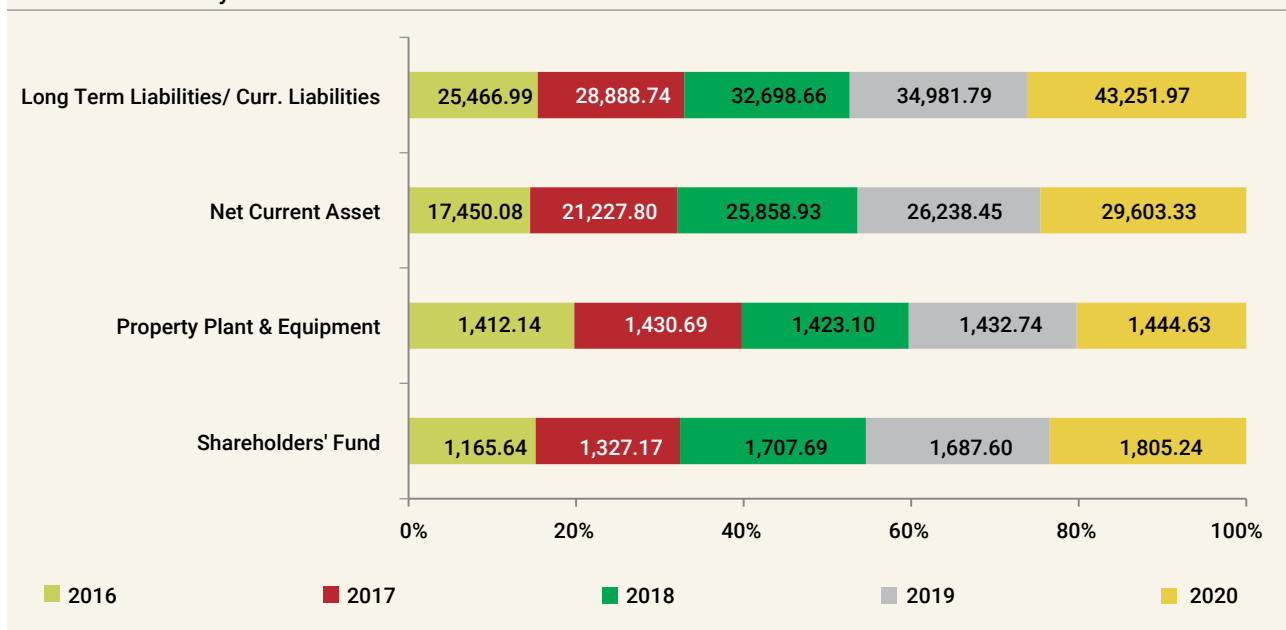


HORIZONTAL AND VERTICAL ANALYSIS

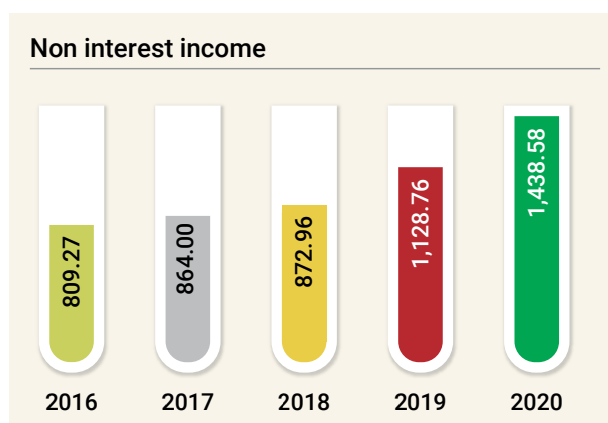
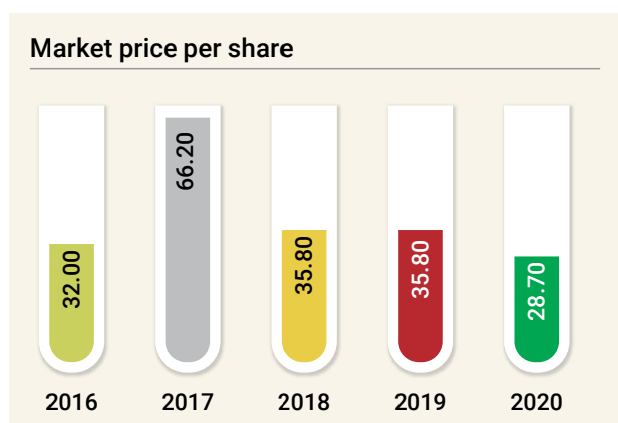
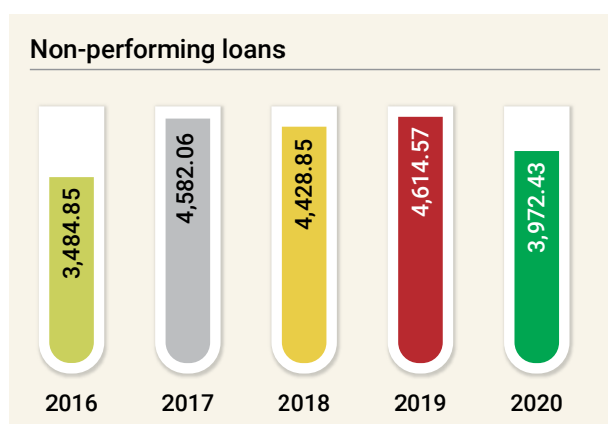
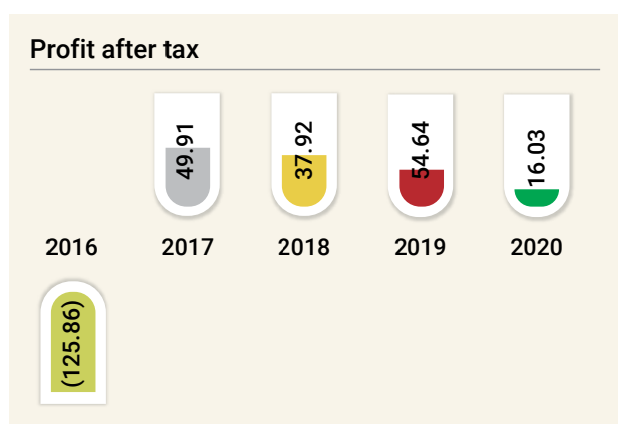
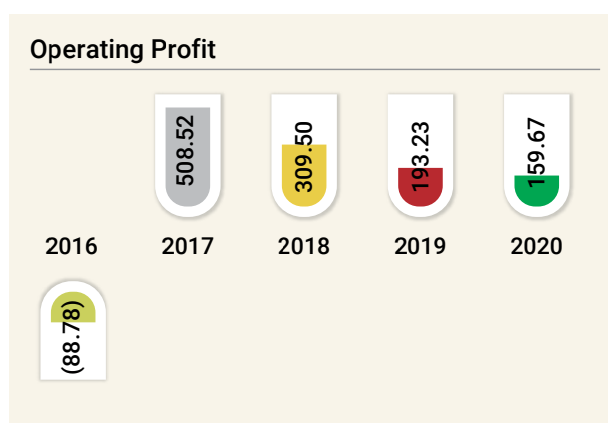
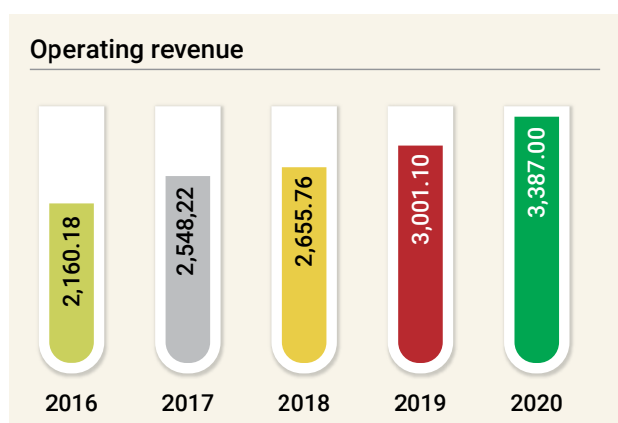
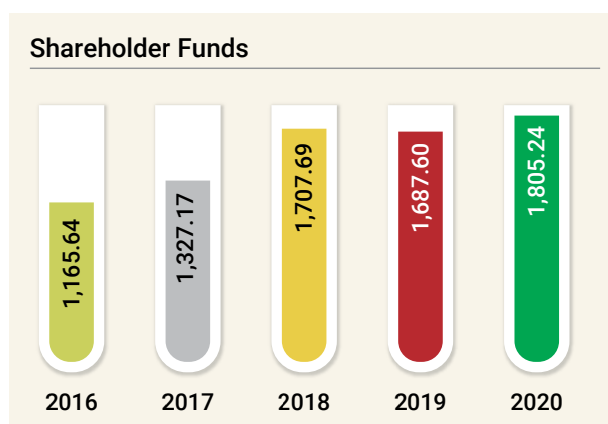
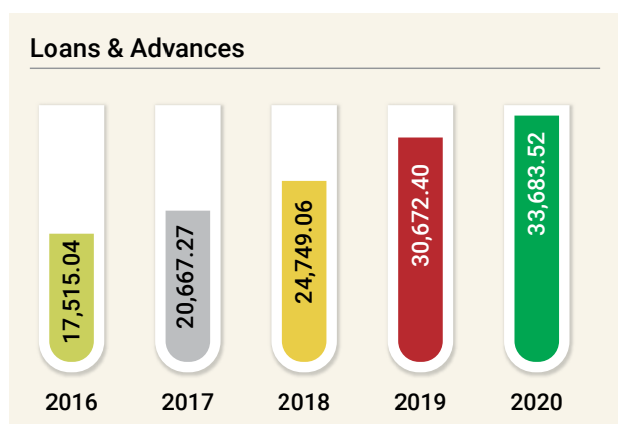
Statement of Financial Position (Balance Sheet)



Balance Sheet Analysis

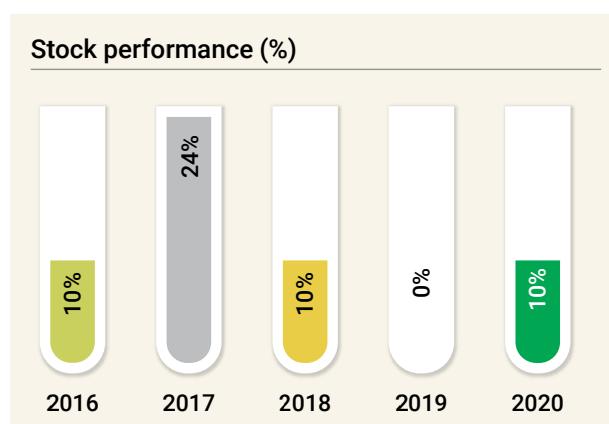
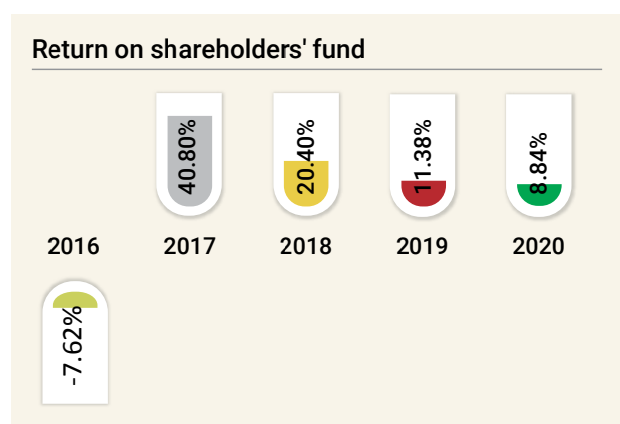
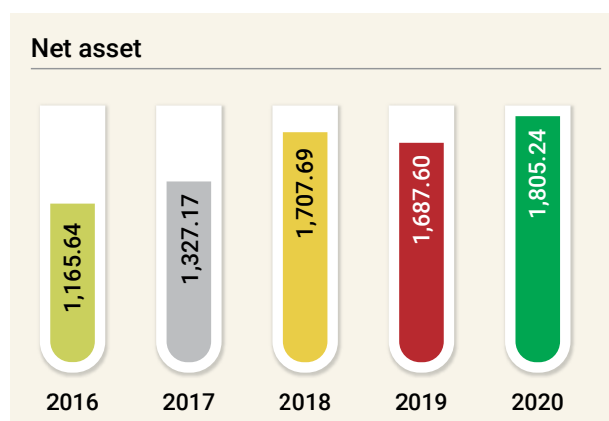
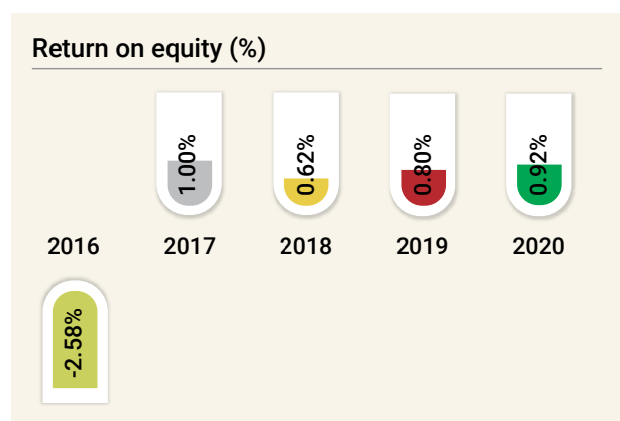
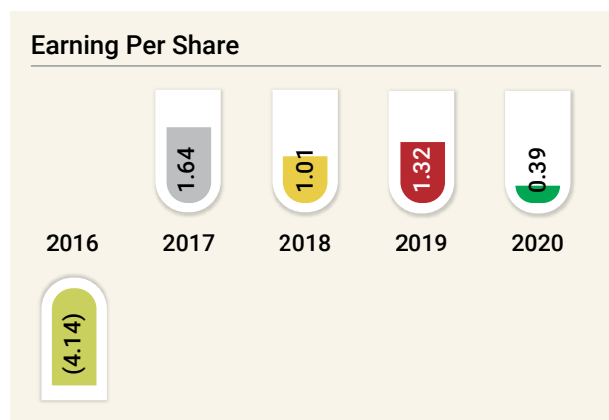
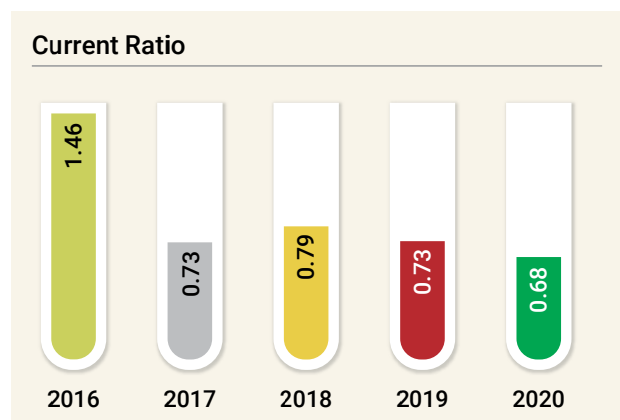


GRAPHICAL PRESENTATION

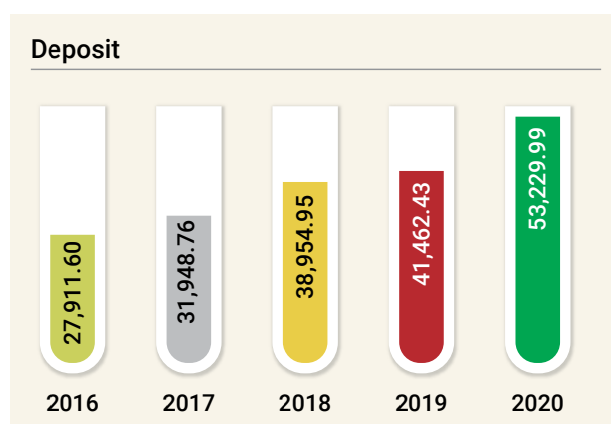
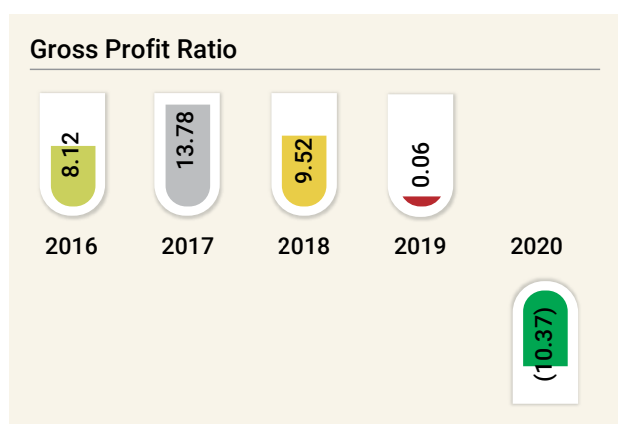
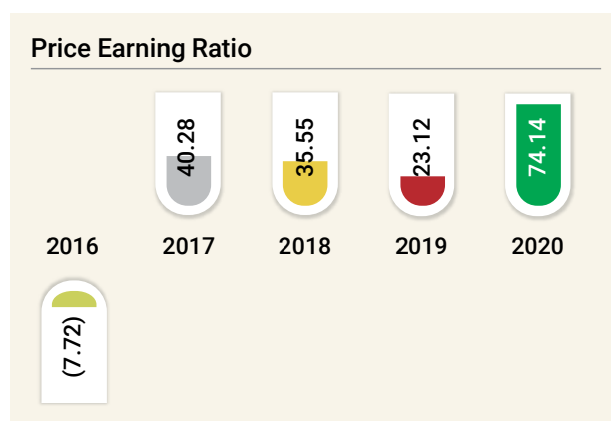
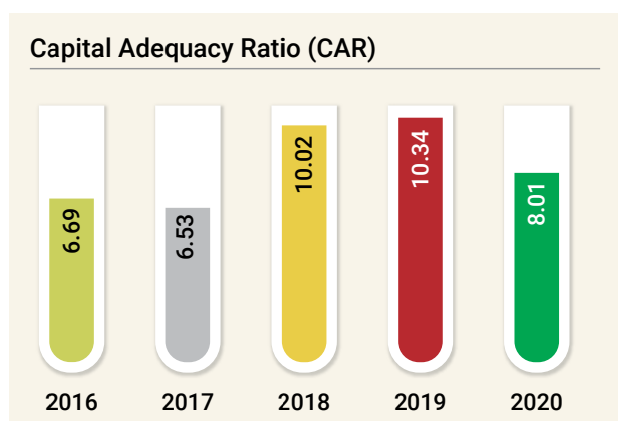
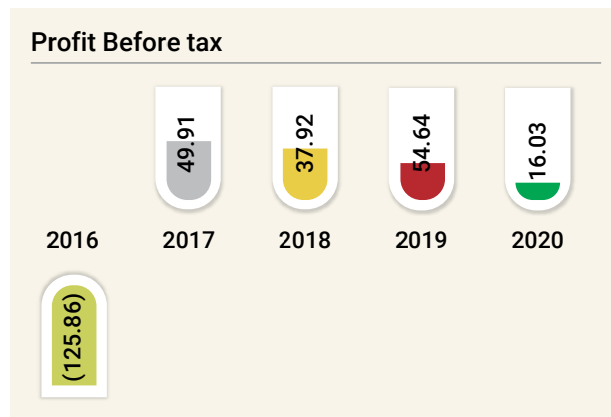
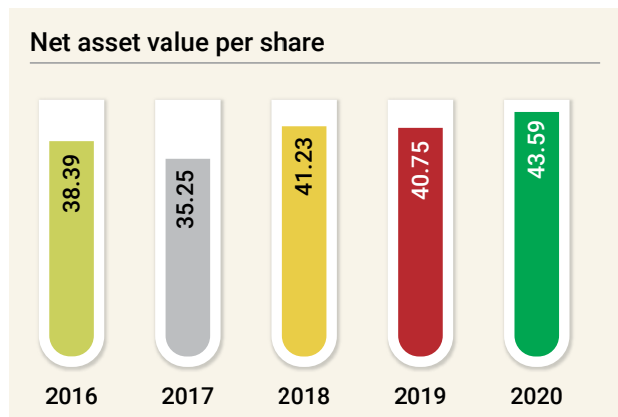




GRAPHICAL PRESENTATION



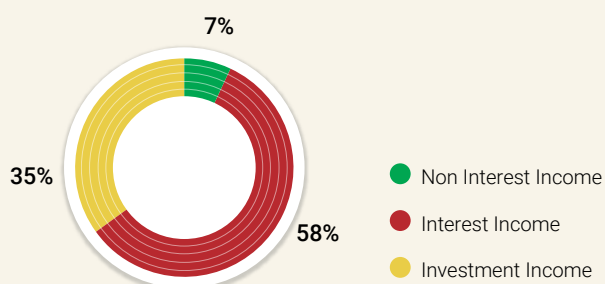
GRAPHICAL PRESENTATION



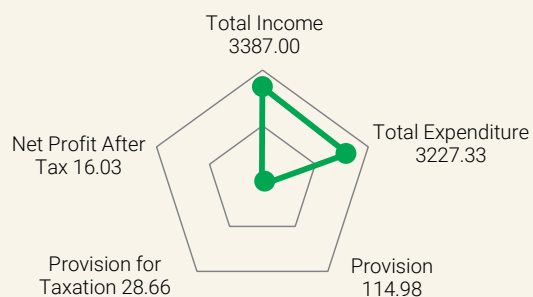


SEGMENT INFORMATION

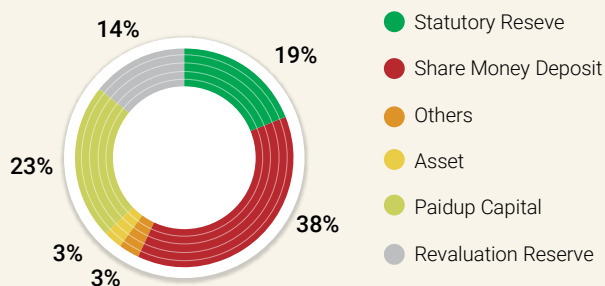
Segmentation of Total Revenue



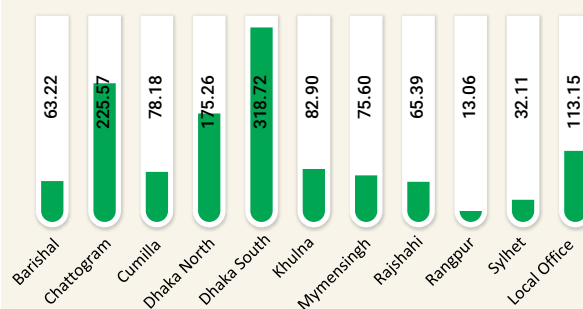
Segmentation of Result



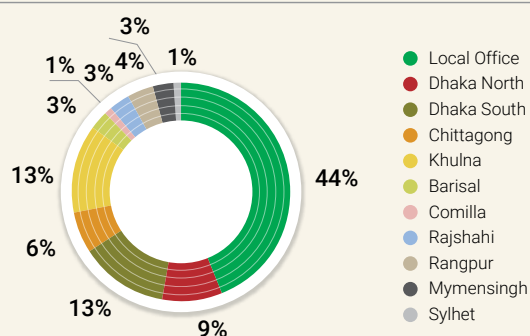
Segmented Capital



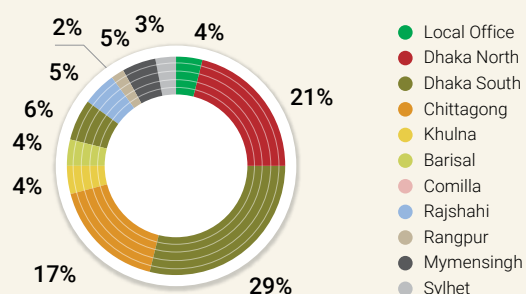
Division Wise Profit



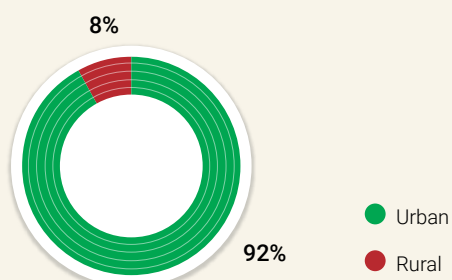
Division Wise Loans & Advances



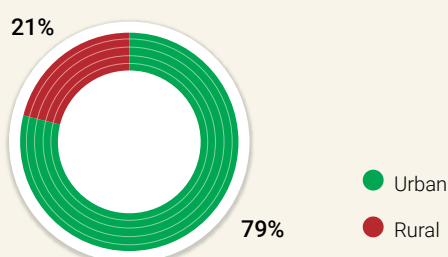
Division Wise Deposit



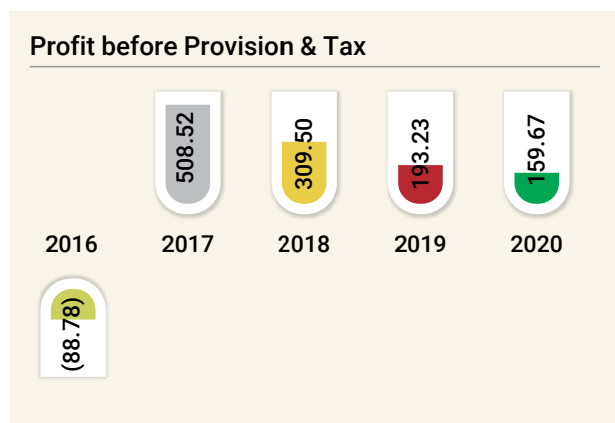
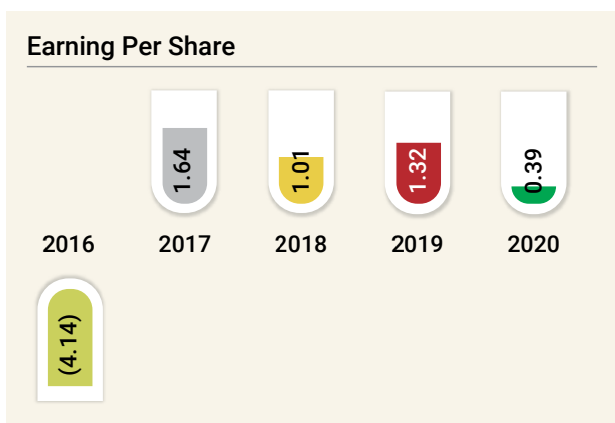
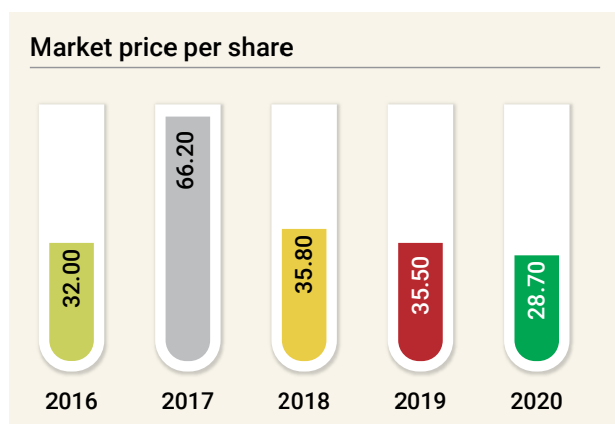
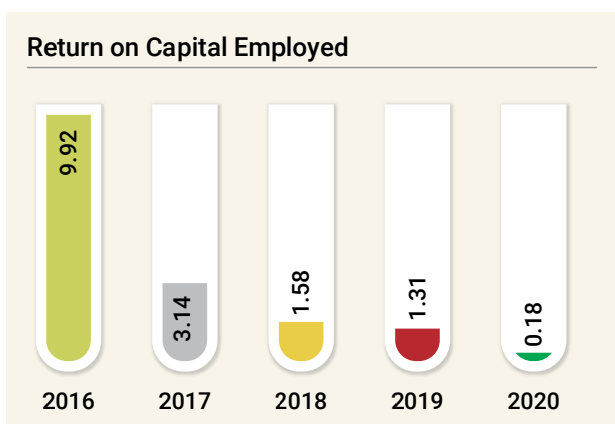
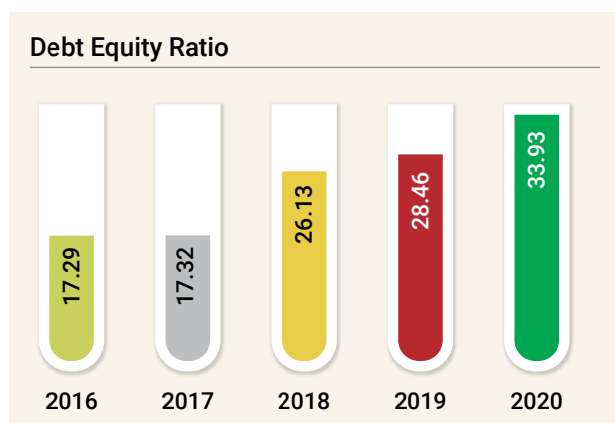
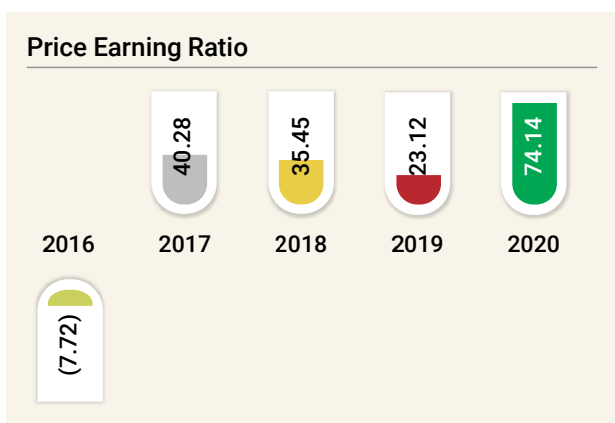
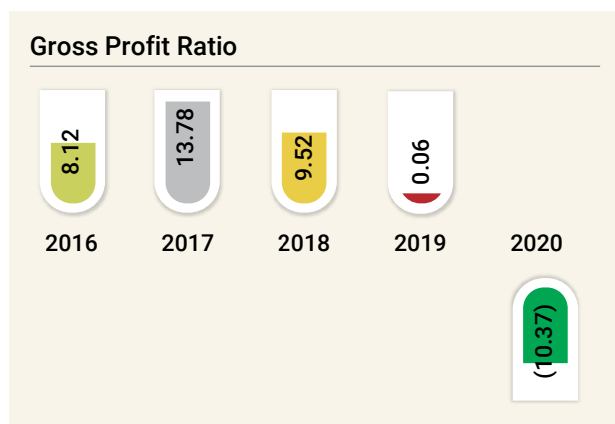
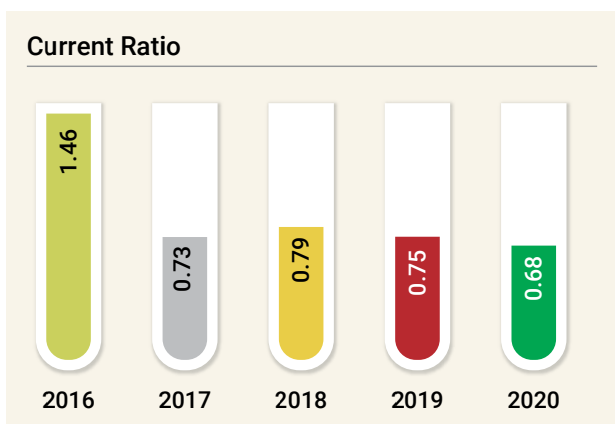
Loans and Advances



Deposit



PROFITABILITY, DIVIDEND & LIQUIDITY RATIOS





DISTRIBUTION OF SHARES IN 2020

Particulars	Number of Shares	
	As on 31 December 2020	As on 31 December 2019
General Public & Institutions	40,641,482	40,641,482
Government	373,527,150	373,527,150
Total	414,168,632	414,168,632

Shares held by Directors as on 31 December 2020

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. 2020

Sl. No.	Name of Directors	Position	Percent of Shareholding as on 31-12-2020
01.	Mr. Monzur Hossain	Director & Chairman	Nil
02.	Mr. Arijit Chowdhury	Director	Nil
03.	A K M Delwer Hossain , FCMA	Director	Nil
04.	Mr. Md. Rizwanul Huda	Director	Nil
05.	Md Khalilur Rahman	Director	Nil
06.	Mohammad Delwer Hossain	Director	Nil
07.	Md. Abdul Baset Khan	Independent Director	Nil
08.	Mr. Md. Obeyed Ullah Al Masud	Managing Director & CEO	Nil

03. Directors as on 30 June 2020

Sl. No.	Name of Directors	Position	Percent of Shareholding as on 31-03-2020
01.	Mr. Kazi Sanaul Hoq	Director & Chairman	Nil
02.	Mr. Arijit Chowdhury	Director	Nil
03.	A K M Delwer Hossain , FCMA	Director	Nil
04.	Mr. Md. Rizwanul Huda	Director	Nil
05.	Md Khalilur Rahman	Director	Nil
06.	Mohammad Delwer Hossain	Director	Nil
07.	Md. Abdul Baset Khan	Independent Director	Nil
08.	Mr. Md. Obeyed Ullah Al Masud	Managing Director & CEO	Nil

04. Distribution of Shareholders

Particulars	No. of Shares		% of Share	
	2020	2019	2020	2019
General Public & Institutions	40,641,482	40,641,482	9.81	9.81
Government	373,527,150	373,527,150	90.19	90.19
Total	414,168,632	414,168,632	100.00	100.00

05. Shareholding of MD, CFO, Company Secretary & Head of Internal Control & Compliance

SL. NO.	Name of Executive & Others	% of Share holding as on 31-12-2020
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

06. 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 31-12-2019
01.	Mr. Mohammad Jahangir Alam, DMD	Nil
02.	Mr. Khondoker Ataur Rahman, DMD	Nil
03.	Mr. Mohammad Jahangir, DMD	Nil

07. Shareholders holding 10% or more voting right: Government of the People's Republic of Bangladesh.



MARKET PRICE INFORMATION

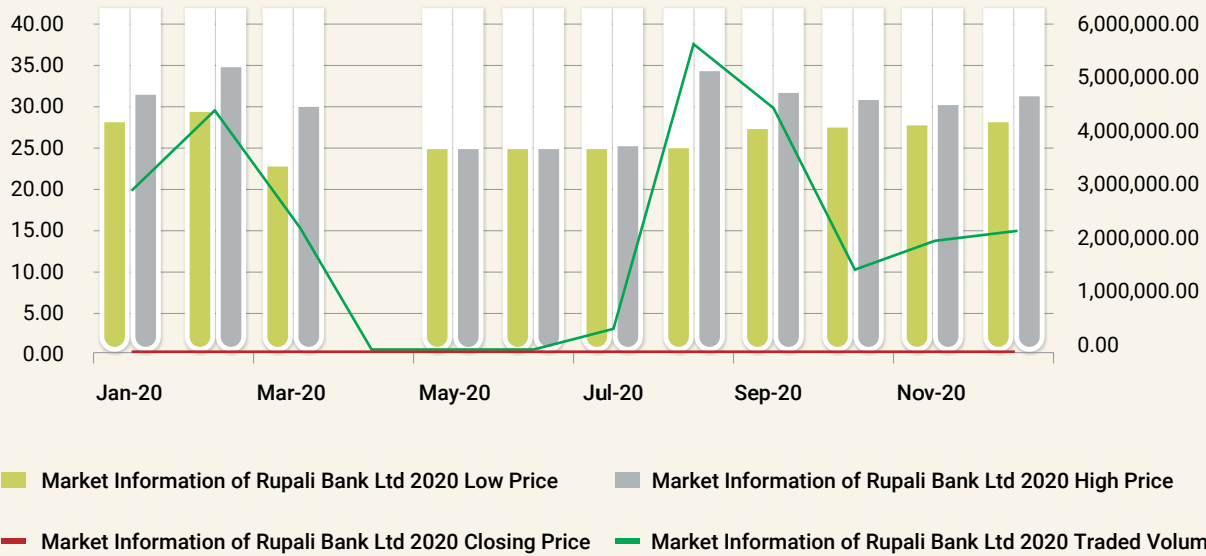
Month	DSE			
	Low Price	High Price	Closing Price	Traded Volume
Jan-20	27.80	31.20	30.40	3,026,625.00
Feb-20	29.10	34.30	29.60	4,393,550.00
Mar-20	22.50	29.80	24.50	2,415,357.00
Apr-20	NT	NT	NT	NT
May-20	24.40	24.40	24.40	1,846.00
Jun-20	24.40	24.40	24.40	59,836.00
Jul-20	24.40	24.70	24.40	398,886.00
Aug-20	24.40	33.90	29.80	5,610,596.00
Sep-20	26.90	31.30	28.70	4,446,221.00
Oct-20	27.00	30.40	27.80	1,559,495.00
Nov-20	27.40	29.90	28.00	2,043,389.00
Dec-20	27.80	30.90	28.70	2,201,949.00

N.B- Month of April Not Traded for COVID-19

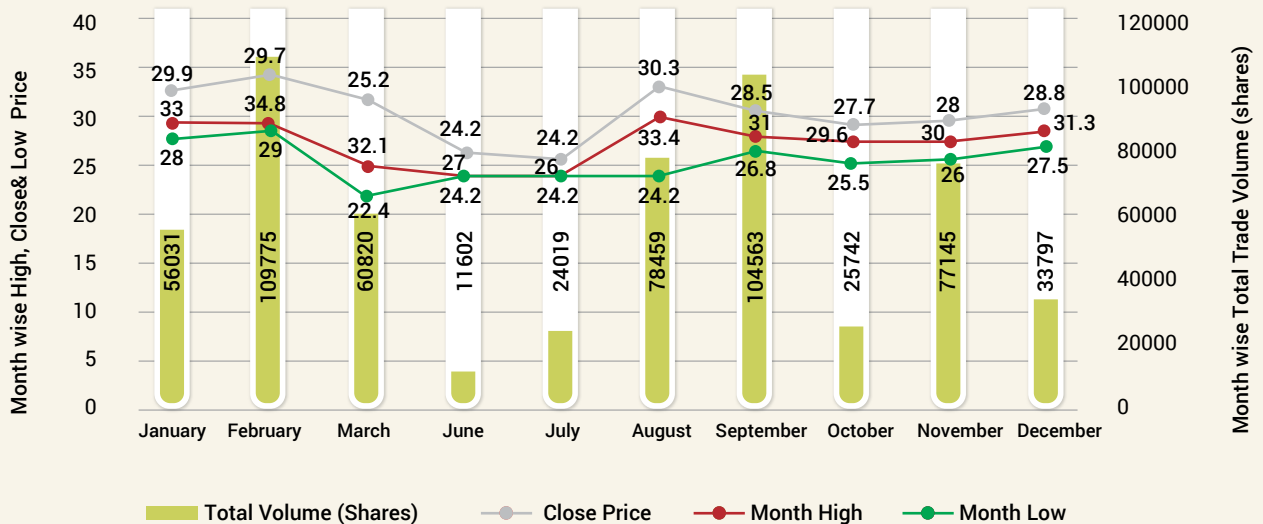
Month	CSE			
	Low Price	High Price	Closing Price	Traded Volume
Jan-20	33	28	29.9	56,031.00
Feb-20	34.8	29	29.7	109,775.00
Mar-20	32.1	22.4	25.2	60,820.00
Apr-20	NT	NT	NT	NT
May-20				
Jun-20	27	24.2	24.2	11,602.00
Jul-20	26	24.2	24.2	24,019.00
Aug-20	33.4	24.2	30.3	78,459.00
Sep-20	31	26.8	28.5	104,563.00
Oct-20	29.6	25.5	27.7	25,742.00
Nov-20	30	26	28	77,145.00
Dec-20	31.3	27.5	28.8	33,797.00

N.B- Month of April Not Traded for COVID-19

Market Information of Rupali Bank Ltd 2020 DSE

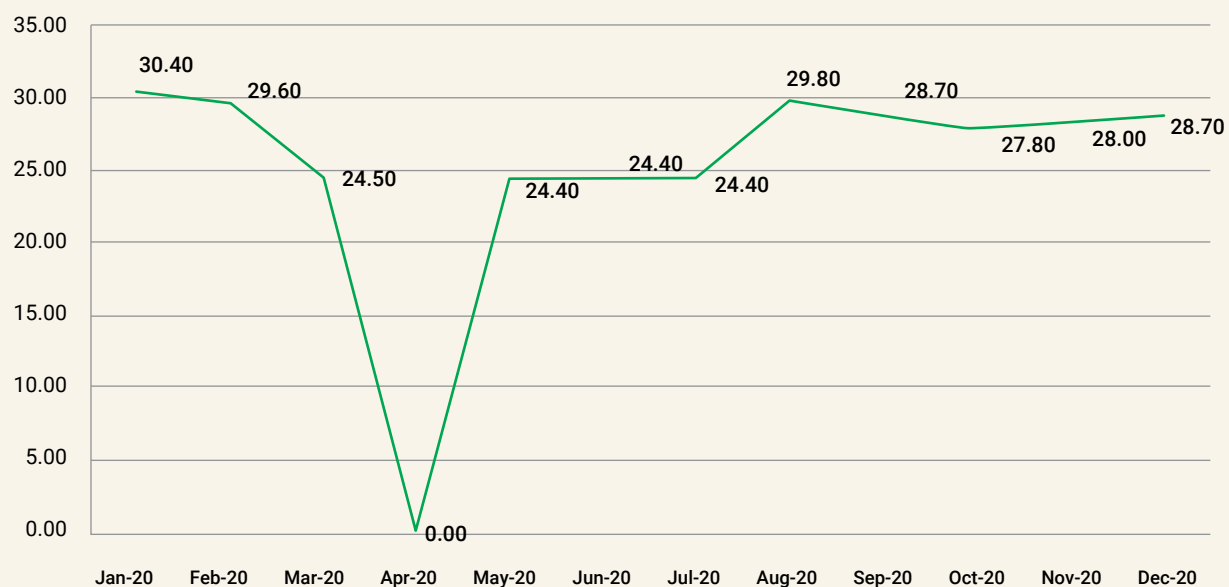


Market Information of Rupali Bank Ltd. in 2020 in CSE

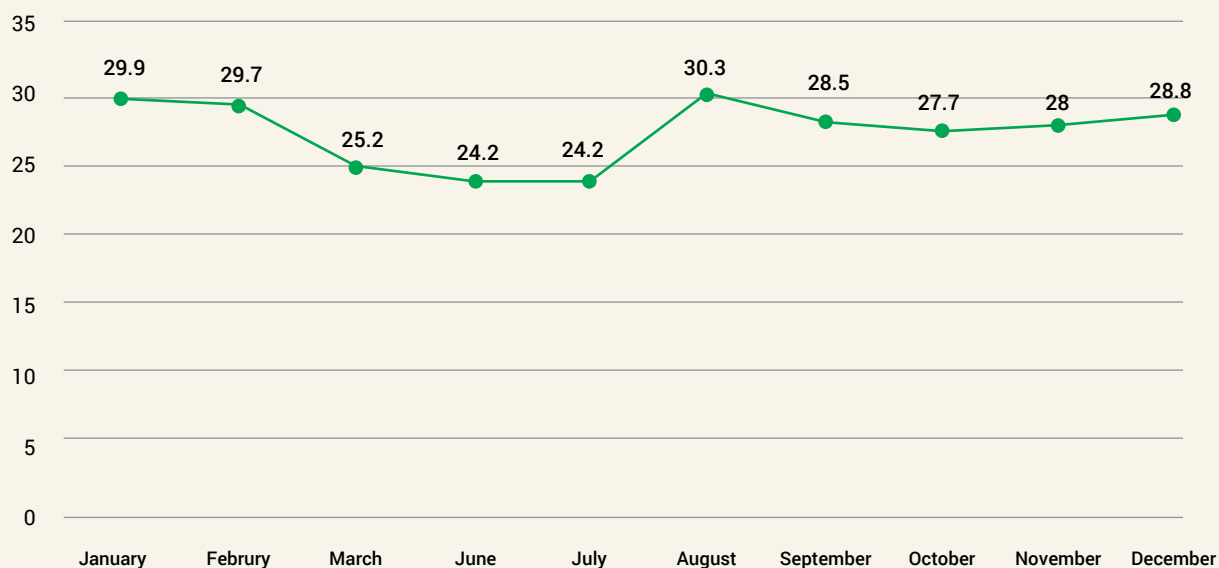




Closing Price of Rupali Bank Ltd. in 2020 in DSE



Closing Price of Rupali Bank Ltd. in 2020 in CSE



FINANCIAL CALENDAR

Quarterly Results

Audited consolidated results for the year ended 31 December 2020	Announced on	21 June 2021
Unaudited consolidated results for the 1ST quarter ended 31 March 2020	Announced on	28 June 2020
Unaudited consolidated results for the half-year ended 30 June 2020	Announced on	28 July 2020
Unaudited consolidated results for the 3rd quarter ended 30 September 2020	Announced on	29 October 2020

Dividends for the year 2019

Distribution of share dividend of 0.00% in respect of financial year 31 December 2019	Entitlement date	N/A
Notice of Annual General Meeting		16 July 2020
Annual General Meeting		03 September 2020

Other Information

Exchange controls and other limitations affecting equity security holders

Non-residents can buy and sell RBL's share and transfer the dividends after complying with Foreign Exchange Transaction Guidelines 1996 and SEC Rules.

Stock Details

Quarterly Results	DSE	CSE
Stock Symbol	RUPALI BANK	RUPALI BANK
Company Code	11107	22005
Listing Year	1986	1995
Market category	A	A
Electronic share	Yes	Yes
Market lot	1	1
Total number of securities	414,168,632	414,168,632

Availability of information about RBL

Annual Report 2019 and other information about RBL may be viewed on RBL website : www.rupalibank.org RBL 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.

Investors' 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 & Share Division Rupali Bank Limited

Phone : 880-2-9559505

Fax: 880-2-9569158

E-mail: ho-share@rupalibank.org Website: www.rupalibank.org

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RUPALI BANK LIMITED
**FINANCIAL
STATEMENTS**
2020

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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RUPALI BANK LIMITED

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Rupali Bank Limited and its subsidiaries (the "Group") as well as the separate financial statements of Rupali Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2020 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flows statement for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2020, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 02.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We 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 Matter

We draw attention to Note 14.04 of the financial statements which states that as per Bangladesh Bank guidelines on Risk Based capital adequacy (Revised regulatory capital framework for banks in line with Basel III), Section 3.2(iii) instructs that all banks will be required to maintain the Minimum Capital to Risk Weighted Assets Ratio (CRAR) of 10% of the total Risk Weighted Assets (RWA).

The group maintained CRAR of BDT 27,205,793,872 against required CRAR of BDT 34,256,100,600 with a shortfall of BDT 7,050,306,728 which is 7.94% instead of 10%.

The bank maintained CRAR of BDT 26,993,629,419 against required CRAR of BDT 33,700,876,600 with a shortfall of BDT 6,707,247,181, which is 8.01% instead of 10%.

Our opinion is not modified in respect of the matter emphasized

Other Matter

The financial statements of Group for the year ended December 31, 2019 were audited jointly by Hussain Farhad & Co., Chartered Accountants and K. M. HASAN & Co., Chartered Accountants; who expressed an unmodified opinion on those financial statements on June 28, 2020.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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.

Risk	Our Response to the risk
Measurement of provision for loans and advances	
<p>The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At year end the Group reported total gross loans and advances of BDT 337,335 million (2019: BDT 307,201 million) and provision for loans and advances of BDT 16,471 million (2019: BDT 15,413 million).</p> <p>Furthermore as per BRPD circular no 56 dated 10 December 2020, additional 1% provision is required for clients who have taken the deferral facility and shown as special provision-COVID 19 under other liabilities.</p> <p>We have focused on the following significant judgements and estimates which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> • Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14; • For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows; <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates;</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Loans (CL); • Reviewed the Bangladesh Bank's letter no. DBI-2(UB-4)/2419/2021-796, Dated: April 27, 2021 <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the companies general and specific provisions; • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no. 7 and 13.7 to the financial statements	
Interest Income Recognition	
<p>Considering the adverse impact on economy form COVID-19, Bangladesh Bank vide circular # 11 dated 3 May 2020 has advised Banks to transfer all interest charged or chargeable on outstanding loans and advances for the period from 1 April to 31 May 2020 to "interest free blocked account" without realizing those from clients and/or taking those to income.</p> <p>Subsequently, on 10 June 2020 vide BRPD Circular no 12, Bangladesh Bank has allowed banks to transfer interest from "interest-free blocked account" to income upon waiving certain portion of interest based on outstanding loan balances. These loan balances would be receivable from Government as "subsidy". Furthermore, net amount of interest after giving waiver for the months of April and May 2020, shall be recoverable from the client during the next twelve months on equal installments or as per cash flow of the client based on banker-client relationship.</p> <p>Finally, as per BRPD circular letter no 56 dated 10 December 2020 Bangladesh Bank has allowed the Bank to recognize interest income for clients taking the deferral facility without receiving cash repayment, subject to the compliance of certain criteria, such as approval by management, audit committee and the Board based on applying judgment.</p>	<p>Interest has been accrued in full on all unclassified loan balances at relevant rates (maximum of 9% since 1 April 2020) considering the entire amount as recoverable from the client and the Government (waived portion).</p> <p>On test basis we have checked a sample of loan accounts to assess whether the Bank has complied with the instruction referred herein.</p> <p>We have also reviewed the memorandum prepared by management for the approval of the audit committee and the Board for recognition of income from deferral accounts.</p> <p>However, due to the current uncertainty of the overall economic situation both in Bangladesh and Globally there are inherent risk that the judgment applied by Management in assessing recoverability of interest income may be different than the actual situation in future. If it became worse, there is a risk that significant portion of interest accrued during the year ended 31 December 2020 may not be ultimately recoverable.</p>
See note no. 7 and 13.7 to the financial statements	

Risk	Our Response to the risk
Measurement of deferred tax assets	
<p>The Bank reports net deferred tax assets to totaling BDT 617 million as at 31 December 2020.</p> <p>Significant judgment is required in relation to deferred tax assets 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 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 DTAs.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 IncomeTax.</p>
See note no. 9.08.01 to the financial statements	
Valuation of defined benefits and pension obligation	
<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 1,221 million (2019: BDT 1,702 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 employee data used in calculating obligation.</p> <p>We assessed the appropriateness and presentation of disclosure against IAS 19 Employee Benefits.</p>
See note no. 13.09.02 to the financial statements	
Legal and regulatory matters	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's best estimate for existing legal matters that have a probable and estimable impact of the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group'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 Group'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 Group's provisions and contingent liabilities disclosure.</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 Group's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Group's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p> <p>Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.</p> <p>CBS integrated reporting capacity enhancement needs under constant cyber security threats are to be evaluated on a day to day basis, and adequate budget allocations are to be ensured.</p>

Risk	Our Response to the risk
Implementation of IFRS 16 Leases	
<p>The Bank has adopted IFRS 16 Leases for the first time during the current period. The bank has decided to adopt the modified retrospective approach for IFRS 16. The effective date of new lease standard start from 1st January 2020.</p> <p>Our key audit matter was focused on all leasing arrangements within the scope of IFRS 16 are identified and appropriately included in the calculation of the transitional impact and specific assumptions applied to determine the discount rates for lease are appropriate.</p>	<p>In responding to the identified key audit matter, we completed the following audit procedures:</p> <p>Assessed the design and implementation of key controls pertaining to the determination of the IFRS 16 Leases impact on the financial statements of the Bank;</p> <p>Assessed the appropriateness of the discount rates applied in determining lease liabilities;</p> <p>Verified the accuracy of the underlying lease data by agreeing to original contract and checked the accuracy of the IFRS 16 calculations through recalculation of the expected IFRS 16 adjustment; and</p> <p>Assessed whether the disclosures within the financial statements are appropriate in light of the requirements of IFRS.</p> <p>For identifying the individual lease contract as 'low value item' the Bank has applied a threshold of Tk. 20 million for each lease and also considered the probability of exercising non-renewal option of those lease contract.</p>
COVID -19 impact on Financial Statements	
<p>COVID 19 is a force majeure event; unique in nature has divested the world and mankind. Efforts are underway to contain and recover.</p> <p>From early April 2021, there has been health related safety prioritized restrictions on auditor's travel, meetings and access to Bank resources / sites in some jurisdictions, limitation in providing supporting documents and explanations by the concerned resources of the Bank.</p> <p>The commercial banks in Bangladesh are in the process of (i) credit risk due to high level of default loan; mostly centering around the Limited Companies (both publicly traded and other limited companies not operating diligently) (ii) market risk due to COVID-19 Pandemic that would lead to recession and the (iii) operational risk due to loss of business opportunities and continuation with operational and maintenance overheads. Furthermore, to extend that there are Control deficiencies - A control deficiency exists when the design or operation of a control does not allow management to prevent or detect misstatements in a timely manner. Design deficiency occurs when: a requisite control is missing, or an existing control is ineffective because it is not properly designed.</p> <p>Economy is the lifeline of the Country, institutions, community, environment and individuals. Providing finance is neither fruitful nor rewarding, unless effective feedback provides transparency and accountability and assists in educating the market. That, in turn would assist improving the process itself; while also embedding the proper cause and effect mindset within involved people and processes that is critical to achieving better results and further to improve the standard of submissions in the future. If these are not made sustainable; the money, time and resources will not be appropriately applied to defend the total investments. The Challenges ahead are huge, that would be addressed both by invention and discoveries and also with cognizance to the nature and nurture. Last but not the least, there is always light at the other end of a tunnel.</p>	<p>Auditor's and the firms under force majeure event applied best judgments under the force majeure compulsion and the circumstances in developing alternative audit procedures to gather sufficient explanations as practicable. Bangladesh Banks involvements and contributions and initiations on relevant material issues controls and remedies as appropriate and practicable were taken into cognizance as audit evidences.</p> <p>Regulatory initiatives (FRC) and stimulus packages are under constant evaluations of the Government to sustain banking operations by enhancing the process of attention to loan covenants and lender requirements. Clients that were financially healthy entering 2020 may have found themselves with cash shortfalls by February onwards and would likely to continue until COVID is contained. Clients will be monitored on their financial information, particularly with outstanding loans and debt covenants from lenders and their obligatory diligent statutory reporting.</p> <p>On collective success assurance upon COVID, Bank is committed to visualize that authority always flows from top to bottom, responsibility flows from bottom to top and communicating across the bank that, accountability cannot be delegated and escaped.</p> <p>Auditor's extended professional skepticism and judgment-based assurances under the circumstances, and relatively practicable support in the interest of Country's banking business to a broader perspective.</p>

Other Information

Management is 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 auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the 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 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 those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation of the consolidated financial statements of the Group and also separate financial statements of the Bank that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs) as explained in note 02, 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.

Auditors' 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 auditors' 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 judgement 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 auditors' 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 auditors' 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 consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. to the extent noted during the course of our audit work performed on the basis stated under the Auditors' Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on 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;
- iii. financial statements of Rupali Bank Limited subsidiaries namely, Rupali Investment Limited have been audited by Pinaki & Co., Chartered Accountants and Rupali Bank Securities Limited have been audited by Mahfel Huq & Co., Chartered Accountants and have been properly reflected in the consolidated financial statements;

- iv. in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- v. the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- vi. the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- vii. the expenditures incurred were for the purpose of the Bank's business for the 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. the Bank maintained provision for advances and other assets, which are in our opinion doubtful of recovery as explained in note no. 7.11 and for investment as explained in note no. 6.02.08;
- 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 8,800 person hours; and
- xii. Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has not been maintained adequately during the year as mentioned in note no. 14.04.



M Farhad Hussain FCA

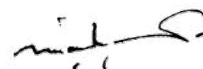
Engagement Partner

Enrollment number: 452

HUSSAIN FARHAD & CO.

Chartered Accountants

DVC No.: 2106220452AS515649



Md. Amirul Islam FCA, FCS

Engagement Partner

Enrollment number: 331

K.M. HASAN & Co.

Chartered Accountants

DVC No.: 2106220331AS521954

Place: Dhaka

Date: 21 June 2021



RUPALI BANK LIMITED

CONSOLIDATED BALANCE SHEET

As at 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
PROPERTY AND ASSETS			
Cash	3(a)		
Cash In Hand (Including Foreign Currencies)		3,758,145,644	3,171,685,375
Balance with Bangladesh Bank & Sonali Bank (Including Foreign Currencies)		35,170,561,185	21,367,681,249
		38,928,706,829	24,539,366,624
Balance with Other Banks and Financial Institutions	4(a)		
In Bangladesh		25,197,500,000	20,860,500,000
Outside Bangladesh		1,572,627,384	2,636,913,944
		26,770,127,384	23,497,413,944
Money at Call and Short Notice	5(a)	10,177,631,250	-
Investments	6(a)		
Government		114,873,647,011	63,352,839,496
Others		44,804,447,309	41,912,013,608
		159,678,094,320	105,264,853,104
Loans and Advances	7(a)		
Loans, Cash Credit, Overdrafts etc.		336,191,291,509	305,732,273,604
Bills Purchased and Discounted		1,143,865,799	1,468,980,439
		337,335,157,308	307,201,254,043
Fixed Assets including Land, Building, Furniture and Fixtures	8(a)	14,474,768,917	14,341,856,609
Other Assets	9(a)	43,948,662,094	23,049,716,142
Non-Banking Assets	10(a)	-	-
TOTAL PROPERTY AND ASSETS		631,313,148,101	497,894,460,466
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from Other Banks, Financial Institutions & Agents	11(a)	8,421,439,694	12,065,813,268
Deposits and Other Accounts	12(a)		
Current and Other Accounts, etc.		32,718,868,619	29,091,344,645
Bills Payable		4,375,750,658	6,382,692,663
Savings Deposits		100,393,991,962	87,112,204,653
Fixed Deposits		394,811,289,949	292,038,008,209
Other Deposits		-	-
		532,299,901,188	414,624,250,170
Other Liabilities	13(a)	72,327,286,753	54,164,918,137
Total Liabilities		613,048,627,635	480,854,981,575
Capital and Shareholders' Equity			
Paid-up Capital	14	4,141,686,320	4,141,686,320
Share Money Deposit	15	6,799,953,800	6,799,953,800
Statutory Reserve	16	3,532,406,522	3,443,026,585
General Reserve	17	1,603,197	-
Assets Revaluation Reserve	18	631,858,882	631,858,882
Revaluation Reserve for Securities	19	2,478,422,129	1,462,948,609
Retained Earnings	20(a)	678,589,616	560,004,695
Total Shareholders' Equity		18,264,520,466	17,039,478,891
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		631,313,148,101	497,894,460,466

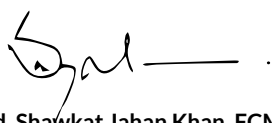
RUPALI BANK LIMITED

CONSOLIDATED BALANCE SHEET

As at 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
OFF - BALANCE SHEET EXPOSURE	21(a)		
Contingent Liabilities			
Acceptance and Endorsements		2,639,809,300	4,172,947,036
Letter of Guarantee		12,417,509,729	4,680,448,348
Irrevocable Letters of Credit		119,882,350,329	138,650,313,283
Bills For Collection		3,606,117,877	2,784,328,736
Other Contingent Liability (DC Notes)		1,007,250	9,707,250
Total Contingent Liabilities		138,546,794,485	150,297,744,653
Other Commitments			
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		-	-
Total Off Balance Sheet Exposure Including Contingent Liabilities		138,546,794,485	150,297,744,653
Net Asset Value Per Share (NAVPS) (Restated)		44.10	41.14
Diluted Net Asset Value Per Share (NAVPS) (Considering Share Money Deposit)		16.69	15.57

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



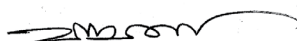
Md. Shawkat Jahan Khan, FCMA
Chief Financial Officer



Md. Obayed Ullah Al Masud
Managing Director & CEO



Mohammad Delwar Hossain
Director



Mohammad Abdul Baset Khan
Director

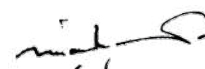


Kazi Sanaul Hoq
Chairman

As per our separate report of even date annexed.



M Farhad Hussain FCA
Engagement Partner
Enrollment number: 452
HUSSAIN FARHAD & CO.
Chartered Accountants
DVC No.: 2106220452AS515649



Md. Amirul Islam FCA, FCS
Engagement Partner
Enrollment number: 331
K.M. HASAN & Co.
Chartered Accountants
DVC No.: 2106220331AS521954

Place: Dhaka

Date: 21 June 2021



RUPALI BANK LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNTS

For the year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Interest Income	23(a)	19,534,225,104	18,776,330,423
Less: Interest Paid on Deposits, Borrowings etc.	24(a)	22,995,087,319	18,704,562,076
Net Interest Income		(3,460,862,216)	71,768,347
Investment Income	25(a)	12,006,721,335	8,775,083,090
Commission, Exchange, Brokerage etc.	26(a)	1,534,144,738	1,573,863,390
Other Operating Income	27(a)	952,358,764	1,006,224,636
Total Operating Income		11,032,362,621	11,426,939,463
Salary and Allowances	28(a)	4,961,998,089	4,817,508,765
Rent, Taxes, Insurance, Electricity etc.	29(a)	609,472,835	590,762,540
Legal and Professional Expenses		11,818,235	22,472,460
Postage, Stamp, Telecommunication etc.	30(a)	29,751,096	33,395,135
Stationery, Printing, Advertisement etc.	31(a)	163,791,987	131,770,913
Managing Director's Salary and Fees	28.01(a)	4,800,000	4,800,000
Directors' Fees and Expenses	28.02(a)	2,182,200	3,898,200
Audit Fees	32(a)	3,292,125	4,364,750
Depreciation and Repairs of Bank's Assets	33(a)	556,636,857	661,354,414
Other Expenses	34(a)	2,985,080,578	3,152,379,167
Total Operating Expenses		9,328,824,002	9,422,706,344
Profit/(Loss) before Provision		1,703,538,619	2,004,233,119
Provision for Loans and Advances	35(a)	931,900,000	838,780,939
Provision for Off-balance Sheet Exposures	36(a)	60,300,000	105,000,000
Provision for Diminution in Value of Investments	37(a)	64,119,907	21,200,000
Other Provisions	38(a)	131,500,000	39,732,687
Total Provisions		1,187,819,907	1,004,713,626
Total Profit / (Loss) before Tax		515,718,712	999,519,493
Provision for Taxation	39(a)	312,776,512	429,938,124
Current tax	39.01(a)	229,605,460	349,337,142
Deferred tax	39.02(a)	83,171,051	80,600,981
Net Profit / (Loss) after Tax for the year		202,942,200	569,581,369
Retained Earnings brought forward from previous year (restated)	20(a)	566,630,550	180,978,594
		769,572,750	750,559,963

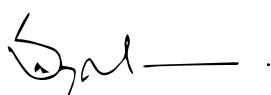
RUPALI BANK LIMITED

CONSOLIDATED PROFIT AND LOSS ACCOUNTS

For the year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Appropriations			
Statutory Reserve	16	89,379,938	191,362,588
General reserve (1% Start-up-Fund)	17	1,603,197	-
		90,983,134	191,362,588
Retained Surplus to Retained Earnings		768,589,616	559,197,375
Basic Earning per Share (EPS) (restated)	40(a)	0.49	1.38
Diluted Earning per Share (EPS) (Considering Share Money Deposit)	40(a)	0.19	0.52

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




Md. Shawkat Jahan Khan, FCMA
Chief Financial Officer



Md. Obayed Ullah Al Masud
Managing Director & CEO



Mohammad Delwar Hossain
Director



Mohammad Abdul Baset Khan
Director

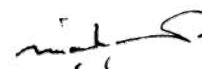


Kazi Sanaul Hoq
Chairman

As per our separate report of even date annexed.



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Chartered Accountants
DVC No.: 2106220331AS521954

Place: Dhaka

Date: 21 June 2021



RUPALI BANK LIMITED

CONSOLIDATED CASH FLOWS STATEMENT

For the year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Cash Flows from Operating Activities			
Interest Receipts in Cash	41(a)	27,268,327,996	26,720,094,321
Interest Payments	42(a)	(21,651,391,703)	(17,657,482,035)
Dividend Receipts		131,037,072	188,788,404
Fees, Commissions, Brokerage etc.		979,361,518	1,010,440,163
Recoveries of Loans Previously Written off		27,800,000	55,100,000
Cash Payments to Employees		(4,974,635,439)	(4,829,141,844)
Cash Payments to Suppliers		(831,377,024)	(740,057,878)
Income Taxes Paid		(18,893,731)	(113,123,697)
Receipts from Other Operating Activities		2,218,563,820	1,419,289,001
Payments for Other Operating Activities		(4,387,306,950)	(3,686,330,250)
Cash Generated from Operating Activities before changes in Operating Assets and Liabilities		(1,238,514,441)	2,367,576,186
Increase / (Decrease) in Operating Assets and Liabilities			
Loans and Advances to Customers		(23,254,932,852)	(59,266,732,789)
Other Assets	44(a)	(19,824,411,735)	318,837,288
Deposits from Customers		117,675,651,018	25,074,770,769
Other Liabilities	45(a)	12,182,040,709	314,744,695
		86,778,347,141	(33,558,380,038)
Net Cash Flows from Operating Activities		85,539,832,699	(31,190,803,852)
Cash Flows from Investing Activities			
Proceeds from Sale of Securities		52,181,245,806	794,189,174,674
Payments for Purchases of Securities		(106,541,732,820)	(814,376,097,956)
Purchase of Property, Plant and Equipment		(230,814,188)	(590,631,764)
Proceeds from Sale of Property, Plant and Equipment		4,014	3,244
Net Cash used in Investing Activities		(54,591,297,188)	(20,777,551,802)

RUPALI BANK LIMITED

CONSOLIDATED CASH FLOWS STATEMENT

For the year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Cash Flows from Financing Activities			
Borrowing from Other Banks and Financial Institutions and Agents		(3,644,373,574)	5,058,109,845
Capital Injection		-	-
Cash Flows from Financing Activities		(3,644,373,574)	5,058,109,845
Net Increase / (Decrease) in Cash		27,304,161,937	(46,910,245,809)
Effect on Cash & Cash Equivalent Due to Changes in exch. Rate *		535,522,958	552,486,805
Cash and Cash Equivalent at the Beginning of the Year	46(a)	48,036,780,568	94,394,539,572
Cash and Cash Equivalent at the End of the Year	46(a)	75,876,465,464	48,036,780,568
Net Cash Operating Inflow Per Share (Restated)		206.53	(75.31)
Diluted Net Cash Operating Inflow Per Share (Considering Share Money Deposit)		78.18	(28.51)

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


Md. Shawkat Jahan Khan, FCMA
 Chief Financial Officer


Md. Obayed Ullah Al Masud
 Managing Director & CEO


Mohammad Delwar Hossain
 Director


Mohammad Abdul Baset Khan
 Director


Kazi Sanaul Hoq
 Chairman

As per our separate report of even date annexed.


M Farhad Hussain FCA
 Engagement Partner
 Enrollment number: 452
HUSSAIN FARHAD & CO.
 Chartered Accountants
 DVC No.: 2106220452AS515649


Md. Amirul Islam FCA, FCS
 Engagement Partner
 Enrollment number: 331
K.M. HASAN & Co.
 Chartered Accountants
 DVC No.: 2106220331AS521954

Place: Dhaka

Date: 21 June 2021

RUPALI BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2020

Particulars	Paid Up Capital	Share Money Deposit	Statutory Reserve	General Reserves	Revaluation Reserve/gain/loss		Retained Earnings	Total
					Properties	Investments		
Balance as at 01 January 2020	4,141,686,320	6,799,953,800	3,443,026,585	-	631,858,882	1,462,948,609	560,004,695	17,039,478,892
Dividends (Bonus share)	-	-	-	-	-	-	-	-
Restated Balance as at 01 January 2020	4,141,686,320	6,799,953,800	3,443,026,585	-	631,858,882	1,462,948,609	560,004,695	17,039,478,891
1% Start-up Fund	-	-	-	1,603,197	-	-	(1,603,197)	-
Surplus / (deficit) on revaluation of investments (HTM&HFT)	-	-	-	-	1,015,473,520	-	-	1,015,473,520
Net profit during the year	-	-	-	-	-	-	202,942,200	202,942,200
Wrongly posted now rectified	-	-	-	-	-	-	572,723	572,723
Excess provision transfer to retained earnings	-	-	-	-	-	-	-	-
RIL previous year Income	-	-	-	-	-	-	6,053,132	6,053,132
Transferred to statutory reserve	-	-	89,379,938	-	-	-	(89,379,938)	-
Balance as at 31 December 2020	4,141,686,320	6,799,953,800	3,532,406,522	1,603,197	631,858,882	2,478,422,129	678,589,616	18,264,520,466
Balance as at 31 December 2019	4,141,686,320	6,799,953,800	3,443,026,585	-	631,858,882	1,462,948,609	560,004,695	17,039,478,891

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


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 Chief Financial Officer



Md. Obayed Ullah Al Masud
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 DVC
 No.: 2106220331AS521954

Place: Dhaka
 Date: 21 June 2021

RUPALI BANK LIMITED

BALANCE SHEET

As at 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
PROPERTY AND ASSETS			
Cash	3		
Cash In Hand (Including Foreign Currencies)		3,758,108,227	3,171,643,770
Balance with Bangladesh Bank & Sonali Bank (Including Foreign Currencies)		34,983,728,827	21,225,848,836
		38,741,837,054	24,397,492,606
Balance with Other Banks and Financial Institutions	4		
In Bangladesh		25,197,500,000	20,860,500,000
Outside Bangladesh		1,572,627,384	2,636,913,944
		26,770,127,384	23,497,413,944
Money at Call and Short Notice	5	10,177,631,250	-
Investments	6		
Government		114,873,647,011	63,352,839,496
Others		43,180,787,779	40,293,327,544
		158,054,434,790	103,646,167,040
Loans and Advances	7		
Loans, Cash Credit, Overdrafts etc.		335,691,348,991	305,255,059,510
Bills Purchased and Discounted		1,143,865,799	1,468,980,439
		336,835,214,789	306,724,039,949
Fixed Assets including Land, Building, Furniture and Fixtures	8	14,446,300,436	14,327,442,295
Other Assets	9	45,522,157,232	24,656,764,342
Non-Banking Assets	10	-	-
TOTAL PROPERTY AND ASSETS		630,547,702,935	497,249,320,176
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from Other Banks, Financial Institutions & Agents	11	8,421,439,694	12,065,813,268
Deposits and Other Accounts	12		
Current and Other Accounts, etc.		32,718,868,619	29,091,344,645
Bills Payable		4,375,750,658	6,382,692,663
Savings Deposits		100,393,991,962	87,112,204,653
Fixed Deposits		394,811,289,949	292,038,008,209
Other Deposits		-	-
		532,299,901,188	414,624,250,170
Other Liabilities	13	71,773,984,359	53,683,244,953
Total Liabilities		612,495,325,241	480,373,308,391
Capital and Shareholders' Equity			
Paid-up Capital	14	4,141,686,320	4,141,686,320
Share Money Deposit	15	6,799,953,800	6,799,953,800
Statutory Reserve	16	3,532,406,522	3,443,026,585
General Reserve	17	1,603,197	-
Assets Revaluation Reserve	18	631,858,882	631,858,882
Revaluation Reserve for Securities	19	2,478,422,129	1,462,948,609
Retained Earnings	20	466,446,844	396,537,589
Total Shareholders' Equity		18,052,377,694	16,876,011,785
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		630,547,702,935	497,249,320,176



RUPALI BANK LIMITED

BALANCE SHEET

As at 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
OFF - BALANCE SHEET EXPOSURE	21		
Contingent Liabilities			
Acceptance and Endorsements		2,639,809,300	4,172,947,036
Letter of Guarantee		12,417,509,729	4,680,448,348
Irrevocable Letters of Credit		119,882,350,329	138,650,313,283
Bills For Collection		3,606,117,877	2,784,328,736
Other Contingent Liability (DC Notes)		1,007,250	9,707,250
Total Contingent Liabilities		138,546,794,485	150,297,744,653
Other commitments			
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		-	-
Total off balance sheet exposure including contingent liabilities		138,546,794,485	150,297,744,653
Net Asset Value Per Share (NAVPS) (restated)		43.59	40.75
Diluted Net Asset Value Per Share (NAVPS) (Considering Share Money Deposit)		16.50	15.42

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


Md. Shawkat Jahan Khan, FCMA
 Chief Financial Officer


Md. Obayed Ullah Al Masud
 Managing Director & CEO


Mohammad Delwar Hossain
 Director


Mohammad Abdul Baset Khan
 Director


Kazi Sanaul Hoq
 Chairman

As per our separate report of even date annexed.


M Farhad Hussain FCA
 Engagement Partner
 Enrollment number: 452
HUSSAIN FARHAD & CO.
 Chartered Accountants
 DVC No.: 2106220452AS515649


Md. Amirul Islam FCA, FCS
 Engagement Partner
 Enrollment number: 331
K.M. HASAN & Co.
 Chartered Accountants
 DVC No.: 2106220331AS521954

Place: Dhaka
 Date: 21 June 2021

RUPALI BANK LIMITED

PROFIT AND LOSS ACCOUNTS

For the year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Interest Income	23	19,484,208,261	18,723,411,116
Less: Interest Paid on Deposits, Borrowings etc.	24	22,995,087,319	18,704,562,076
Net Interest Income		(3,510,879,059)	18,849,040
Investment Income	25	11,920,794,156	8,723,510,304
Commission, Exchange, Brokerage etc.	26	1,514,884,477	1,562,926,968
Other Operating Income	27	950,148,992	1,001,166,193
Total Operating Income		10,874,948,566	11,306,452,505
Salary and Allowances	28	4,935,712,500	4,792,976,683
Rent, Taxes, Insurance, Electricity etc.	29	608,233,241	581,871,586
Legal and Professional Expenses		11,799,975	22,435,796
Postage, Stamp, Telecommunication etc.	30	29,017,026	32,516,546
Stationery, Printing, Advertisement etc.	31	163,542,397	131,596,945
Managing Director's Salary and Fees	28.01	4,800,000	4,800,000
Directors' Fees and Expenses	28.02	1,566,400	2,576,000
Audit Fees	32	3,177,125	4,226,750
Depreciation and Repairs of Bank's Assets	33	547,740,766	658,182,776
Other Expenses	34	2,972,659,448	3,142,994,292
Total Operating Expenses		9,278,248,878	9,374,177,374
Profit/(Loss) before Provision		1,596,699,688	1,932,275,131
Provision for Loans and Advances	35	918,000,000	830,729,505
Provision for Off-balance Sheet Exposures	36	60,300,000	105,000,000
Provision for Diminution in Value of Investments	37	40,000,000	-
Other Provisions	38	131,500,000	39,732,687
Total Provisions		1,149,800,000	975,462,192
Total Profit / (Loss) before Tax		446,899,688	956,812,939
Provision for Taxation	39	286,580,022	410,435,406
Current tax		203,220,215	329,705,076
Deferred tax		83,359,806	80,730,329
Net Profit / (Loss) after Tax for the year		160,319,666	546,377,533



RUPALI BANK LIMITED

PROFIT AND LOSS ACCOUNTS

For the year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Retained Earnings brought forward from previous year (restated)	20	397,110,312	41,522,644
		557,429,978	587,900,177
Appropriations			
Statutory Reserve	16	89,379,938	191,362,588
General reserve (1% Start-up Fund)		1,603,197	-
		90,983,134	191,362,588
Retained Surplus to Retained Earnings		466,446,844	396,537,589
Basic Earning per Share (EPS) (restated)	40	0.39	1.32
Diluted Earning per Share (EPS) (Considering Share Money Deposit)	40	0.15	0.50

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



Md. Shawkat Jahan Khan, FCMA
Chief Financial Officer



Md. Obayed Ullah Al Masud
Managing Director & CEO



Mohammad Delwar Hossain
Director



Mohammad Abdul Baset Khan
Director



Kazi Sanaul Hoq
Chairman

As per our separate report of even date annexed.



M Farhad Hussain FCA
Engagement Partner
Enrollment number: 452
HUSSAIN FARHAD & CO.
Chartered Accountants
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Md. Amirul Islam FCA, FCS
Engagement Partner
Enrollment number: 331
K.M. HASAN & Co.
Chartered Accountants
DVC No.: 2106220331AS521954

Place: Dhaka
Date: 21 June 2021

RUPALI BANK LIMITED
CASH FLOWS STATEMENT

For the year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Cash flows from operating activities			
Interest receipts in cash	41	27,258,666,236	26,707,797,516
Interest payments	42	(21,651,391,703)	(17,657,482,035)
Dividend receipts		92,816,762	158,981,654
Fees, commissions, brokerage etc.	26	979,361,518	1,010,440,163
Recoveries of loans previously written off		27,800,000	55,100,000
Cash payments to employees	28	(4,940,512,500)	(4,797,776,683)
Cash payments to suppliers		(800,792,664)	(745,985,077)
Income taxes paid		(0)	(100,000,000)
Receipts from other operating activities	27	950,148,992	1,001,166,193
Payments for other operating activities	43	(3,187,688,921)	(3,385,544,708)
Cash generated from operating activities before changes in operating assets and liabilities		(1,271,592,280)	2,246,697,024
Increase / (decrease) in operating assets and liabilities			
Loans and advances to customers		(23,232,432,852)	(59,233,432,789)
Other assets	44	(19,816,156,845)	340,509,419
Deposits from customers		117,675,651,018	25,074,770,769
Other liabilities	45	12,186,731,101	316,367,468
		86,813,792,423	(33,501,785,134)
Net Cash flows from operating activities		85,542,200,142	(31,255,088,110)
Cash flows from investing activities			
Proceeds from sale of securities		52,078,624,371	794,090,045,911
Payments for purchases of securities		(106,486,892,120)	(814,080,357,667)
Purchase of property, plant and equipment		(230,396,653)	(588,158,782)
Proceeds from sale of property, plant and equipment		4,014	3,244
Net cash used in investing activities		(54,638,660,388)	(20,578,467,294)



RUPALI BANK LIMITED

CASH FLOWS STATEMENT

For the year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Cash flows from financing activities			
Borrowing from other banks and financial institutions and agents		(3,644,373,574)	5,058,109,845
Capital Injection		-	-
Cash flows from financing activities		(3,644,373,574)	5,058,109,845
Net increase / (decrease) in cash		27,259,166,180	(46,775,445,559)
Effect on cash & cash equivalent due to changes in exch. rate	26	535,522,958	552,486,805
Cash and cash equivalent at the beginning of the year	46	47,894,906,550	94,117,865,304
Cash and Cash Equivalent at the End of the Year	46	75,689,595,689	47,894,906,550
Net cash operating inflow per share (restated)		206.54	(75.46)
Diluted Net Cash Operating Inflow Per Share (Considering Share Money Deposit)		78.18	(28.57)

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


Md. Shawkat Jahan Khan, FCMA
 Chief Financial Officer


Md. Obayed Ullah Al Masud
 Managing Director & CEO


Mohammad Delwar Hossain
 Director


Mohammad Abdul Baset Khan
 Director


Kazi Sanaul Hoq
 Chairman

As per our separate report of even date annexed.


M Farhad Hussain FCA
 Engagement Partner
 Enrollment number: 452
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Md. Amirul Islam FCA, FCS
 Engagement Partner
 Enrollment number: 331
K.M. HASAN & Co.
 Chartered Accountants
 DVC No.: 2106220331AS521954

Place: Dhaka
 Date: 21 June 2021

RUPALI BANK LIMITED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2020

Amount in Taka

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-20	4,141,686,320	6,799,953,800	3,443,026,585	-	631,858,882	1,462,948,609	396,537,589	16,876,011,785
Dividends (Bonus share)	-	-	-	-	-	-	-	-
Restated Balance as at 1st January-20	4,141,686,320	6,799,953,800	3,443,026,585	-	631,858,882	1,462,948,609	396,537,589	16,876,011,785
1% Start-up Fund	-	-	-	1,603,197	-	-	(1,603,197)	-
Surplus / (deficit) on revaluation of investments (HTM&HFT)	-	-	-	-	1,015,473,520	-	-	1,015,473,520
Net profit during the year	-	-	-	-	-	-	160,319,666	160,319,666
Wrongly posted now rectified	-	-	-	-	-	-	572,723	572,723
RIL previous year Income	-	-	-	-	-	-	-	-
Transferred to statutory reserve	-	-	89,379,938	-	-	-	(89,379,938)	-
Capital Injection	-	-	-	-	-	-	-	-
Balance as at 31 December - 2020	4,141,686,320	6,799,953,800	3,532,406,522	1,603,197	631,858,882	2,478,422,129	466,446,844	18,052,377,694
Balance as at 31 December -2019	4,141,686,320	6,799,953,800	3,443,026,585	-	631,858,882	1,462,948,609	396,537,589	16,876,011,785

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


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K.M. HASAN & Co.
Chartered Accountants
DVC
No.: 2106220331AS521954

Place: Dhaka
Date: 21 June 2021

RUPALI BANK LIMITED LIQUIDITY STATEMENT (MATURITY ANALYSIS OF ASSETS & LIABILITIES)

As at 31 December, 2020

Amount in Taka

Particulars	Upto 01 Month	01 to 03 Months	03 to 12 Months	01 to 05 Years	More than 05 years	Total
Assets						
Cash in hand	19,930,608,227	-	-	-	18,811,228,827	38,741,837,054
Balance with other banks and financial institutions	13,840,786,635	5,665,666,171	7,263,674,578	-	-	26,770,127,384
Money at call and short notice	10,177,631,250	-	-	-	-	10,177,631,250
Investments	3,726,555,869	6,829,935,506	23,601,987,230	81,972,027,633	41,923,928,552	158,054,434,790
Loans and advances	31,619,340,107	52,510,361,239	96,563,971,042	75,028,530,750	81,113,011,651	336,835,214,789
Fixed assets (including premises, furniture and fixture)	-	-	-	397,689,511	14,048,610,925	14,446,300,436
Other assets	-	10,171,638,208	14,131,108,411	17,687,308,728	3,532,101,885	45,522,157,232
Non banking assets	-	-	-	-	-	-
Total assets	79,294,922,088	75,177,601,124	141,560,741,261	175,085,556,622	159,428,881,840	630,547,702,935
Liabilities						
Borrowing from Bangladesh bank, other banks, Financial institutions and agents	3,408,206,182	348,351,573	477,125,096	2,512,654,106	1,675,102,737	8,421,439,694
Deposit accounts	65,821,700,260	128,786,351,898	171,799,693,736	115,027,041,394	50,865,113,900	532,299,901,188
Other accounts	-	-	-	-	-	-
Other Liabilities	6,407,220,090	14,571,536,319	40,899,553,902	9,895,674,049	-	71,773,984,360
Total Liabilities	75,637,126,532	143,706,239,790	213,176,372,734	127,435,369,549	52,540,216,637	612,495,325,242
Net Liquidity difference	3,657,795,556	(68,528,638,666)	(71,615,631,473)	47,650,187,073	106,888,665,203	18,052,377,693

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


Md. Shawkat Jahan Khan, FCMA
Chief Financial Officer


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Managing Director & CEO


Mohammad Delwar Hossain
Director



Mohammad Abdul Baset Khan
Director


Kazi Sanaul Hoq
Chairman

As per our separate report of even date annexed.


M Farhad Hussain FCA
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Annual Report 2020


Md. Amirul Islam FCA, FCS
Engagement Partner
Enrollment number: 331
K.M. HASAN & Co.
Chartered Accountants
DVC
No.: 2106220331AS521954

Place: Dhaka
Date: 21 June 2021



RUPALI BANK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

1.00 The Bank and its activities

1.1 Rupali Bank Limited

Rupali Bank Limited was incorporated as Public Limited Company on the 14th day of December, 1986, vides 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 587 branches as on 31 December, 2020 the registered office of the company is located at 34 Dilkusha C/A, Dhaka-1000.

1.2 Principal activities

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 The Bank has 2 (Two) Subsidiaries with following detail as presented in the financial Statement in 31 December 2020.

1.3.1 Rupali Investment Limited

Rupali Investment Limited, a 100% owned subsidiary company of Rupali Bank Limited, 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 "I"

1.3.2 Rupali Bank Securities Limited

Rupali Bank Securities Limited a 100% owned subsidiary company of Rupali Bank Limited, 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 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. Financial statements of the company are shown in annexure "J"

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 2020 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, 2020 and are prepared under the historical cost basis, except for certain investments which are stated at fair/market value and freehold land which are measured at revalued amount, in accordance with the First Schedule (Sec-38) of the Bank Companies Act 1991 (as Amended up to 2018), BRPD Circular # 14 dated June 25, 2003 and DFIM Circular # 11, dated December 23, 2009, other Bangladesh Bank Circulars, International Accounting Standards ("IAS") and



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

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 provisions and circulars issued by the Bangladesh Bank differ with those of IFRS, the requirements of the Bank Company Act 1991, 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 Limited 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, 2020.

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". 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 month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into equivalent BDT.

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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 under the guideline of Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003. The Statement shows the structure of changes in cash and cash equivalents 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 to 31st December 2020.

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 recognised 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 on 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 Institutions took license from Bangladesh Bank for operating Money Market Activities. RBL 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 Institutions were unable to pay our invested money due to liquidity crisis. In the meantime NBFI has sent a letter to RBL to renew the Fixed Term Deposit with interest. In this regard RBL sent a letter no. HO/TD/1158 dated 30.09.2019 to Bangladesh Bank informing the situation. RBL also sent a letter to



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Bangladesh Bank as a 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 resolved under section 330 of Bank Company Act-1994. RBL has maintained provision 50.00 crore against Term Deposit (FDR). Details 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. 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.	2%
Special General Provision-COVID-19 on Unclassified Loans	1%
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 method are taken to discount income. The valuation method of investments used are:

Held to maturity (HTM)

Investments which have 'fixed or determinable payments' and are intended to be 'held to maturity' other than those that meet the definition of 'held at amortized cost', are classified as held to maturity (HTM). These investments are subsequently measured at present value as per Bangladesh Bank guidelines. Investments in securities have been revalued as marking to market as DOS circular letter no:-05 dated 28 January 2009, the gain of revaluation from the

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held to maturity securities has been shown in the statement in changes in equity of 31 December, 2020.

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. After initial recognition, investments are measured at fair value and any change in the fair value is recognised in the statement of income for the period in which it arises. These investments are subsequently revalued at current market value on weekly basis as per Bangladesh Bank Guideline. Revaluation gain has been shown in revaluation reserve account & revaluation 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	Market value
Government treasury bonds-HTM	Amortized value
Government treasury bonds-HFT	Market value
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 accordance with the IAS-27. 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.



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The Bank recognises, in the carrying amount of an item 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 item 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. Therefore, any upward increases of the assets 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, its Land and Buildings upon complying with all regulatory requirements.

Diminishing line 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 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	20%

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 have been capitalized as part of the cost of the asset as per IAS-23.

RBL 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

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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 the 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 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 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-2020 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 IAS 16 and 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 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



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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.

In 2020, the Bank reassessed all lease payment of existing contracts for remaining period considering a cut-off date i.e. 01 January 2020. The lease liabilities are presented in the note 13.10 of these financial statements.

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. 14 dated June 25, 2001 of Bangladesh Bank and necessary provisions have been made thereon accordingly and for items not covered under the circular adequate provisions have been made considering their reliability

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 asset either as loans and advances to customers or loans to other banks.

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". No such assets are acquired in exchange for loans and advances during the year ended 31 December 2020

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, 2020 are given 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.

NOTES TO THE FINANCIAL STATEMENTS

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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' meetings. 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 Ministry of Finance of Bangladesh has been injected money 679.99 Crore as share money deposit for the issuance of share. Rupali Bank Limited has already sent letters to the Ministry of Finance for the approval of issuance of shares but approval has not yet received.

2.5 Statutory reserve

The statutory reserve has been maintained @20% of profit before tax in accordance with provisions of section 24 of the Bank Companies Act, 1991 as amended up to 2018.

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. It also includes revaluation reserve on treasury bond- HFT & HTM in accordance with the DOS Circular no. 05, dated 26 May 2008 and subsequent changes.

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 result 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.



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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 has been finalized up to 2002 and case pending for the year 2003 to 2017. Income tax returns of 2018 & 2019 has been submitted but assessment is yet to be completed.

2.11.2 Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the Statement of 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 have been enacted 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, 2020 on the taxable income as per income tax law and 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 two alternative retirement benefit schemes for its permanent employees, elements of which are as under:

a) Contributory provident fund (CPF) scheme

- (i) Employees' contribution 10%
- (ii) Bank's contribution 10%
- (iii) This fund is operated by a board comprising of 5 trustees

Gratuity scheme

The provision for the gratuity fund has been made in the books of account of the bank. The amount of provision is transferred to the trustee board of the fund on requirement basis. Employees enjoying contributory provident fund facilities are entitled to get gratuity for 2 months last basic pay drawn for each completed year of services subject to completion of minimum 10 years of services. Provision made for this purpose during the year under audit is adequate to settle the claims of the outgoing /retiring employees.

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b) General provident fund scheme

Employees opted for pensions are also contributing minimum 5% of basic salary (maximum 25%) as per their desire to GPF. 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. For payment of retirement benefit of the employees who are enjoying General Provident Fund Facilities, bank has maintained provision for employee's contribution @35% of basic salary.

c) Provision for Pension & Gratuity scheme

A decision was taken in the Board Meeting No-1018 dated 31/01/2017 that required provision for pension & gratuity of the bank calculated by an actuary firm and shortfall amounting Tk. 330.97 crore would have to be built up in the bank accounts over the next 9 (Nine) years. But recently as per a decision taken by the Ministry of Finance, pensioners cannot surrender 100% of their pension. So cash outflow has been decreased for this purpose. Therefore a decision is taken further in the Board Meeting No-1049 dated 09/04/2018 that required provision for pension & gratuity would have to be built up in the bank accounts over the next 25 (Twenty Five) years.

d) Contributory provident fund

Contributory provident fund now existing with only 1 (One) member and it will be end in June 2021. The Bank appointed auditor M/S K M Hasan & Co. to performe Contributory Provident fund audit for the year ended 2017, 2018, 2019 & 2020.

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 the balance sheet when the Bank has 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".

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.

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, provision is to be maintained for the un-reconciled debit balance of NOSTRO accounts more than 3 months as on the reporting date of these financials. Since there is no un-reconciled entries which are outstanding more than 3 months, no provision is required to be maintained.

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 07 dated 05 July, 2015 no insurance needed in case of vault limit. As per bank policy Rupali Bank Ltd. has maintained provision for risk fund (cash in safe, cash on counter, cash in transit & cash in ATM booth) according to board decision no. 996 dated 12 May, 2016.



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2.11.12 Provision for shares

Bank and Financial institution Division of Finance Ministry have taken decision dated: 16 March 2015 Letter no.53.00.0000.312.35.003.15-63 the share of Summit Bank (Pakistan) will be withdrawn by Rupali Bank Limited. According to this letter our bank has taken necessary steps to withdraw the share. As per Board Decision no 1050 date: 30.04.2018 RBL has maintained provision lump sum basis.

2.11.13 Worker Profit Participation Fund (WPPF)

Section 11 of the Bank 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.

RBL has given incentive bonus to the permanent employee for imperative motivation in lieu of WPPF. This Bonus amount is distributed amongst the employee on annual basis.

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 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 market 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.

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

2.13 Earnings per Share

Basic earnings per share

Basic earnings per share have 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.

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. 46 as per International Accounting Standards (IAS)-10: Events after the Reporting Period;

2.15 Credit Rating of the Bank

Rating	2019	2018	2017	2016
Standalone (Long term)	A-	A-	A-	A-
Standalone (Short term)	ST-3	ST-3	ST-3	ST-3
As Govt. Supported (Long term)	AAA	AAA	AAA	AAA
As Govt. Supported (Short term)	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 01 dated 06 February 2019.

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 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.

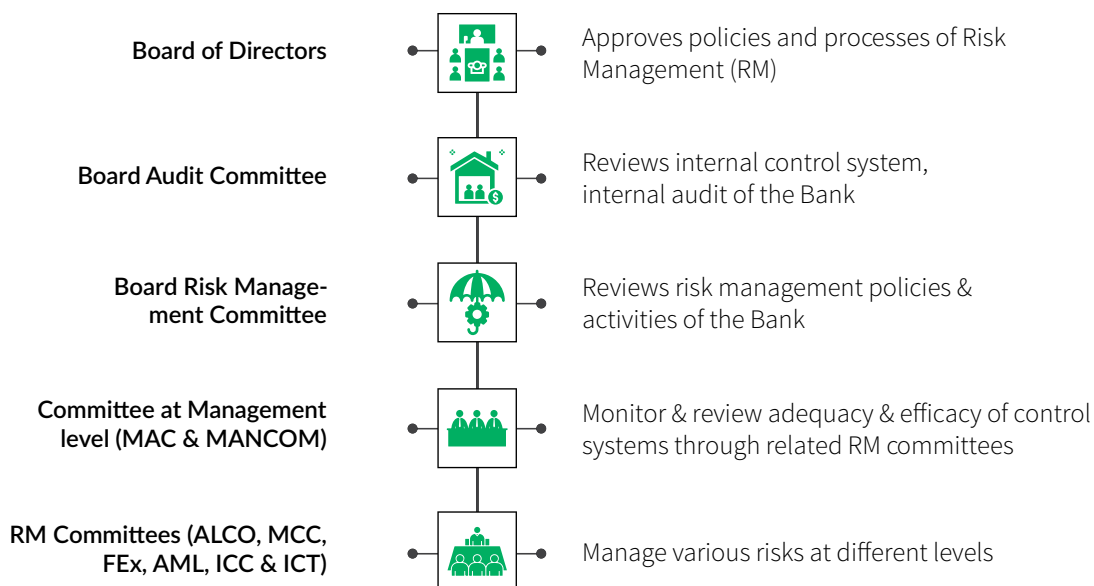
Risk management is the process of measuring or assessing the actual or potential dangers of a particular situation. It focuses on reporting, oversight and segregation of duties within the organization.



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

The overall focus of risk management of Rupali Bank Ltd. (RBL) in 2020 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.

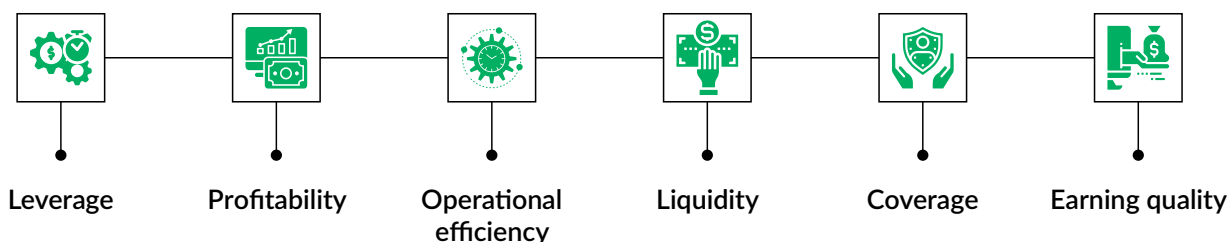
a) Credit Risk Management

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 RBL 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 80 and above it will be marked 'Excellent', for 70 to 79, it will be 'Good', for 60 to 69, it will be 'Marginal' and for below 60, '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.

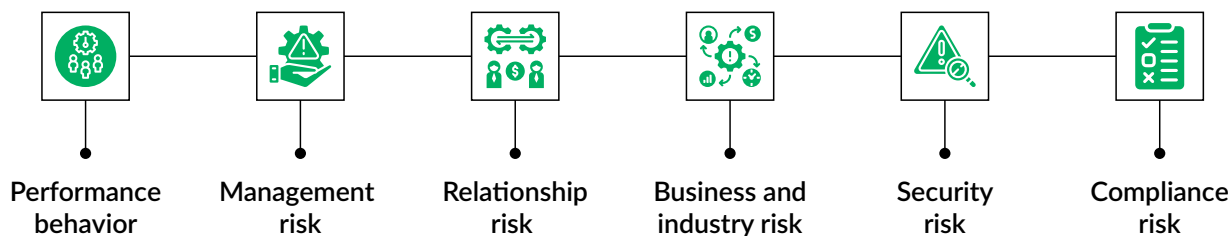
The components of Quantitative part are as follows:



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

The components of Qualitative part are as follows:



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 RBL is on the Foreign Trade Finance & International Division.

In compliance with the Bangladesh Bank Guidelines, RBL 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 CCU (Central Compliance Unit). CCU 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 and to maintain adequate capital.

RBL has its own guideline for asset liability management which is approved by RBL'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 Committee (ALCO) of RBL 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 flow 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 RBL, 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.



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

RBL has established a separate Treasury Division to strengthen its asset liability management, implement the Asset Liability Manual of RBL 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 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 RBL has to maintain Leverage ratio with the instruction of Bangladesh Bank both at solo and consolidated basis.

d) Money Laundering & Terrorist Financing Risk Management

RBL 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 RBL is responsible for Money Laundering Risk Management of RBL.

RBL has a Central Compliance Unit (CCU) 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 RBL 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 CCU at branch level.
- Monthly meeting of central compliance unit (CCU) 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

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

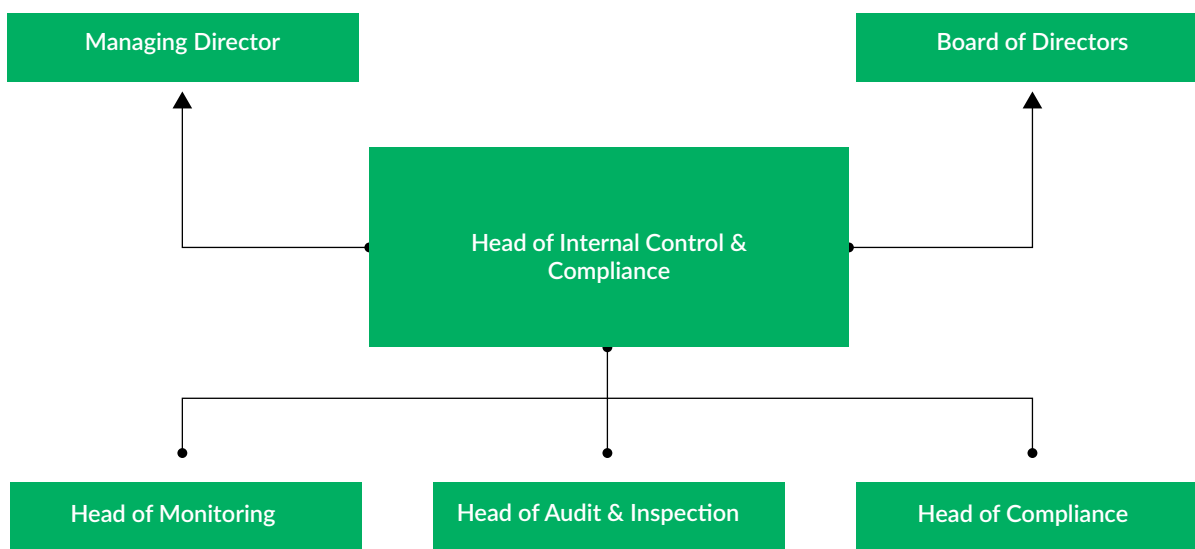
Bank. Correspondent banking relationship with any bank is established on receipt of the desired information and subject to our satisfaction.

- 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. The process includes an independent review and, where appropriate, the involvement of internal or external audits. RBL 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 RBL'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 Departments 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 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.



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

f) Information Communication Technology (ICT) Risk Management

RBL has its IT Policy prepared in line with the ICT Guidelines of Bangladesh Bank.

Physical security of RBL 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 Ltd. 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 RBL 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 entry 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).

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

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. Manuals for prevention of money laundering have 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 through Internal Control and Compliance Division controls operational procedure of the Bank. 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 takes the responsibility for the preparation and presentation of the financial statements.

2.20.1 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, 2020 as per IAS-24

Sl. No.	Name of Related Party	Related party relationship	Transaction Amount in Crore	Nature
1	Government (Note-7.08)	Majority share holder	1373.56	Loans and Advances
2	Government (Note-9.08.02)	Majority share holder	656.70	Advance Income Tax
3	Government (Note-6.01)	Majority share holder	11,487.36	Government Securities
4	Government (Note-12.06)	Majority share holder	24,945.56	Deposit
5	Government (Note- 21)	Majority share holder	3399.68	L/C
6	Government (Note- 21.01)	Majority share holder	1241.75	Guarantee

2.20.01 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/CMRRC/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 2020.

During the year 2020, the Audit Committee of the Board conducted 08 (Eight) meetings in which the important issues were discussed / reviewed are presented.

SL. No	Name of Directors	Position & status	Date of appointment	Meeting held	Attended
01.	Mr. Md. Abdul Baset khan	Independent Director & Chairman	12-03-2020	8	8
02.	Mr. Arijit Chowdhury	Director	06-01-2016	8	7
03.	Mr. Md. Rizwanul Huda	Director	08-02-2018	8	8
04.	Mohammad Delwar Hossain	Director	23.07.2019	8	8



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

2.20.2 Risk management committee disclosures

The Board of Directors constituted with the following 4 (Four) members Risk Management Committee of the Board, the third Committee of the Board besides the Executive Committee and the Audit Committee in accordance with Bank Company (Amendment) Act 2013 and it does comply with the BRPD Circular no. 11, dated October 27, 2013.

SL. No	Name of Directors	Position & Status	Date of appointment	Meeting held	Attended
01.	Mohammad Delwar Hossain	Chairman	Appointed as 23.07.2019	4	4
02.	Mr. Arijit Chowdhury	Director	Appointed as on 06.01.2016	4	3
03.	Mr. Md. Rizwanul Huda	Director	Appointed as on 08-02-2018	4	4
04.	Md. Khalilur Rahman	Director	Appointed as on 29.01.2019	4	4

The Risk Management Committee of the Board has been formed after the Central Bank's instruction issued in October 27, 2013. The Committee conducted 6 (Six) 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

2.20.3. List of Directors and Their Interest in Rupali Bank Ltd. as on 31 December, 2020.

Sl. No	Name of the Directors	Designation	Status
1	Mr. Monzur Hossain	Director & Chairman	Appointed as on 02.04.2015 Re-Appointed as on 02.04.18
2	Mr. Arijit Chowdhury	Director	Appointed as on 06.01.2016
3	A K M Delwer Hossain , FCMA	Director	Appointed as on 06-02-2017
4	Mr. Md. Rizwanul Huda	Director	Appointed as on 08-02-2018
5	Md Khalilur Rahman	Director	Appointed as on 29.01.2019
6	Mohammad Delwer Hossain	Director	Appointed as on 23.07.2019
7	Md. Abdul Baset Khan	Independent Director	Appointed as on 11-01-2017 Re-Appointed as on 12-03-2020
8	Mr. Md. Obeyed Ullah Al Masud	Managing Director & CEO	Appointed as on 28.08.2019

2.21 Memorandum items

Memorandum items are maintained to have control over all 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.

2.22 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 Bangladesh Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, Rupali Bank applied all the applicable IAS and IFRS as adopted by ICAB. Details are given below:

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

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)

In order to comply with certain specific rules and regulations of the local Central Bank (Bangladesh Bank) which are different to IAS/IFRS, some of the requirements specified in these IAS/IFRSs are not applied. Refer below (note-2.22) 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 complete 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 in Dhaka and Chittagang Stock Exchanges regularly publishes Interim Financial Report complying with IAS 34.

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		



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

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 2020 have been considered. However, these amendments have no material impact on the financial statements of the Bank.

A number of standards and amendments to standards are effective for annual periods beginning after 1 January 2020 and earlier application is permitted. However, the Bank has not early applied the following new standards in preparing these financial statements.

2.23 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 2020 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 Chottagram Stock Exchange's listing regulations. In 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 change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: As per 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 recognised 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 through the 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 amortised cost method and interest income is recognised 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 recognised 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 recognised 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 gains or losses on amortization are recognised in other reserve as a part of equity.

Provision on loans and advances

IFRS: As per IFRS 9 an entity shall recognise an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective Basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

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 56 date 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 recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the 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 recognised as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

Other comprehensive income

IFRS: As per IAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income (OCI) statement.

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 nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income (OCI) Statement. As such the company 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 categorise, recognise, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the financial statements.

Repo and Reverse Repo transactions

IFRS: As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognised at 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 collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognise 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



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original or modified terms of a debt instrument. Financial guarantee liabilities are recognised initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognised less, income recognised in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14, 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 the cash margin.

Cash and cash equivalent

IFRS: Cash and cash equivalent 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 flow 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

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, there must exist a face item named Non-banking asset.

Cash flow statement

IFRS: Cash flow statement can be prepared either in direct method or in indirect method. 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 is the mixture of direct and indirect method.

Balance with Bangladesh Bank: (CRR)

IFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

Presentation of intangible asset

IFRS: An intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD 14, June 25, 2003.

Off-balance sheet items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement of disclosure of off-balance sheet items.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of balance sheet.

Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed in the face of profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Loans and advance net of provision

IFRS: Loans and advances should be presented net of provisions.

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.

2.24 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 Limited 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 Limited, 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 correct.

Internal Audit Mechanism is used as an important element to ensure good governance of RBL. Internal Audit Activity of RBL 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 2020, internal audit conducted inspection on many of the Branches/ Divisions of 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.



NOTES TO THE FINANCIAL STATEMENTS

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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 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 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.

2.25 The financial statements were approved by the Board of Directors on 21 June 2021.

2.26 Shareholders' Equity (Consolidated):

Amount in Taka

Particulars	2020	2019
Paid up capital	4,141,686,320	4,141,686,320
Share Money Deposit	6,799,953,800	6,799,953,800
Statutory reserve	3,532,406,522	3,443,026,585
General Reserve	1,603,197	-
Assets Revaluation reserve	631,858,882	631,858,882
Revaluation reserve gain / (loss) on investments	2,478,422,129	1,462,948,609
Surplus in profit and loss account / Retained earnings	678,589,616	560,004,695
Total	18,264,520,466	17,039,478,891

2.27 Earning 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:	2020	2019
Profit after tax for the year (Solo)	161,618,226	546,377,533
Profit after tax for the year (Consolidated)	204,262,440	569,581,369
Weighted average number of share	414,168,632	414,168,632
Earnings per share (Solo)	0.39	1.32
Earnings per share (Consolidated)	0.49	1.38

Government of Peoples Republic of Bangladesh, FRC, Finance Division, Finance Ministry, published circular # 146/FRC/SS/2020/251 dated 11.02.2020 as per section # 8(2)(GHA) 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:	2020	2019
Profit after tax for the year (Solo)	161,618,226	546,377,533
Profit after tax for the year (Consolidated)	204,262,440	569,581,369
Weighted average number of share	1,094,164,012	1,094,164,012
Earnings per share (Solo)	0.15	0.50
Earnings per share (Consolidated)	0.19	0.52

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

2.28 Calculation of Net Asset value per Share (NAVPS)

Amount in Taka

Particulars	2020	2019
Shareholders' Equity (Solo)	18,052,377,694	16,876,011,785
Shareholders' Equity (Consolidated)	18,264,520,466	17,039,478,891
Weighted average number of share	414,168,632	414,168,632
Net Asset value per Share (NAVPS) (Solo)	43.59	40.75
Net Asset value per Share (NAVPS) (Consolidated)	44.10	41.14
Diluted Net Asset Value Per Share (NAVPS) (Considering Share Money Deposit) (Solo)	16.50	15.42
Diluted Net Asset Value Per Share (NAVPS) (Considering Share Money Deposit) (Consolidated)	16.69	15.57

2.29 Calculation of Net Cash Flow Per Share (NOCFPS)

Amount in Taka

Particulars	2020	2019
Net Cash from Operating Activities (Solo)	85,542,200,142	(31,255,088,110)
Net Cash from Operating Activities (Consolidated)	85,539,832,699	(31,190,803,852)
Weighted average number of share	414,168,632	414,168,632
Net operating cash flow per share (Solo)	206.54	(75.46)
Net operating cash flow per share (Consolidated)	206.53	(75.31)
Diluted Net Cash Operating Inflow Per Share (Considering Share Money Deposit) (Solo)	78.18	(28.57)
Diluted Net Cash Operating Inflow Per Share (Considering Share Money Deposit) (Consolidated)	78.18	(28.51)

2.30 Cash Flows from Operating Activities (Consolidated)

Amount in Taka

Particulars	2020	2019
Interest receipts in cash	27,268,327,996	26,720,094,321
Interest payments	(21,651,391,703)	(17,657,482,035)
Dividend receipts	131,037,072	188,788,404
Fees, commissions, brokerage etc.	979,361,518	1,010,440,163
Recoveries of loans previously written off	27,800,000	55,100,000
Cash payments to employees	(4,974,635,439)	(4,829,141,844)
Cash payments to suppliers	(831,377,024)	(740,057,878)
Income taxes paid	(18,893,731)	(113,123,697)
Receipts from other operating activities	2,218,563,820	1,419,289,001
Payments for other operating activities	(4,387,306,950)	(3,686,330,250)
Cash Generated from Operating Activities before changes in Operating Assets and Liabilities	(1,238,514,441)	2,367,576,186
Increase / (Decrease) in Operating Assets and Liabilities :		
Loans and Advances to Customers	(23,254,932,852)	(59,266,732,789)
Other Assets	(19,824,411,735)	318,837,288
Deposits from Customers	117,675,651,018	25,074,770,769
Other Liabilities	12,182,040,709	314,744,695
	86,778,347,141	(33,558,380,038)
Net Cash Flows from Operating Activities	85,539,832,699	(31,190,803,852)



NOTES TO THE FINANCIAL STATEMENTS

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2.31 Pandemic COVID-19

During pandemic of COVID 19, policymakers through the world are engaged in damage-control of the economic losses at the moment and preparing for confronting the upcoming economic crisis. In addition, there are evidences and indications that financial and banking industries around the globe might have to face remarkable instability in the forthcoming months.

Bangladesh Government has already announced bail-out packages for the recovery. Like, due to cancellation of nearly \$3 billion worth of work-orders, Bangladesh RMG industry got the attention quickly. Around 2 million workers in the industries may be affected by this and on the other hand, around 4 million people are directly engaged with the RMG sector e.g. backward linkage industries, accessories and packaging factories and transportation sector.

In these packages Rupali Bank Limited financed various sector under Government which are given below:

Particulars	Amount
Refinance against Industrial credit	22,500,000
0% Incentive against Running Industries	4,75,950,653

The banking sector will face liquidity pressure as deposit growth and loan recovery also declines. Private sector credit growth might go down during March 2020 to June 2020. Cutting the cash reserve requirement (CRR) by 1 per cent would add approximately inject Tk. 130 billion into banking sector liquidity. Other than this BB has taken some healthy initiatives such as: reduction in repo interest rate, buy-back of government securities, promotion of payment services, refinance scheme BDT 50bn for agriculture sector at a concessional rate, quarterly repayment for imports under supplier's/buyer's credit, refinance scheme of BDT 30bn for low income professionals, farmers, micro businessmen, postponement of charging interest on loans, restriction on dividend payment by banks, prohibition of workers lay-off, maximum margin limit for import of child food, relaxations for holding meetings and regulatory reporting. In addition, Bangladesh Bank also relaxed the bar of Advance-Deposit Ratio (ADR) from 83.50 to 87 per cent. Although the financial market especially the banking sector is battered heavily due to regulated cap of rate of interest of deposit and advance very before of this pandemic. Many willful borrowers may resort to take undue advantage of this regulation and the industry may face this in bigger scale amid the pandemic. A threshold may be initiated to identify the genuine sufferers and pass a resolution for safeguarding them only.

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 current year's presentation.

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
3.00 Cash			
Cash in hand (including foreign currencies)	3.01	3,758,108,227	3,171,643,770
Balance with Bangladesh Bank and it's agent banks (including foreign currencies)	3.02	34,983,728,827	21,225,848,836
		38,741,837,054	24,397,492,606
3.01 Cash in hand			
Local currency		3,751,631,813	3,168,669,404
Foreign currency		6,476,414	2,974,366
		3,758,108,227	3,171,643,770
3.02 Balance with Bangladesh Bank and it's agent banks			
Balance with Bangladesh Bank			
Local currency		21,920,306,824	19,748,827,515
Foreign currency	3.02.01	11,055,302,334	167,276,497
		32,975,609,159	19,916,104,012
Balance with Sonali Bank as agent of Bangladesh Bank		2,008,119,669	1,309,744,824
		34,983,728,827	21,225,848,836
		38,741,837,054	24,397,492,606
3.02.01 Balance with Bangladesh Bank (Foreign currencies)			
USD		11,054,702,143	166,515,605
Pound		589,858	585,160
EURO		10,334	175,732
		11,055,302,334	167,276,497
3(a) Consolidated Cash in Hand			
Cash in hand			
Rupali Bank Limited (Note - 3.01)		3,758,108,227	3,171,643,770
Rupali Investment Limited		25,000	25,000
Rupali Bank Securities Limited		12,417	16,605
		3,758,145,644	3,171,685,375
Balance with Bangladesh Bank and its agent banks (including foreign currencies)			
Rupali Bank Limited (Note - 3.02)		34,983,728,827	21,225,848,836
Rupali Investment Limited		104,374,153	68,520,986
Rupali Bank Securities Limited (Local Office RBL)		82,458,205	73,311,427
		35,170,561,185	21,367,681,249
		38,928,706,829	24,539,366,624

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 33 of Bank Companies Act, 1991 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 3.5% has been calculated and maintained with Bangladesh Bank and 13% Statutory Liquidity Ratio for conventional banking and 3.50% Statutory Liquidity Ratio for Islamic banking, excluding CRR, on the same liabilities has also been maintained in the form of treasury bills, bonds and debentures including FC balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
a) Cash Reserve Requirement (CRR)			
Average demand and time liabilities		512,888,240,000	406,312,012,000
Required reserve 3.50% of demand and time liabilities		17,951,088,000	20,315,600,600
Actual reserve held with Bangladesh Bank (bi-weekly basis)*		31,361,321,059	22,779,443,760
Surplus/(shortfall)		13,410,233,059	2,463,843,160
*(As per Bangladesh Bank statement (Motijheel Branch), actual balance as of 31 December, 2020 was Tk. 2211,33,97,003.95 which is more than minimum requirement of 3.50% on daily basis.)			
b) Statutory Liquidity Ratio (SLR)			
Average demand and time liabilities		512,888,240,000	406,312,012,000
Required reserve (13%)		66,675,471,200	52,820,561,560
Actual reserve held	3.04	122,380,754,612	71,710,804,769
Surplus/(shortfall)		55,705,283,412	18,890,243,209
Total required reserve		84,626,559,200	73,136,162,160
Actual reserve held		153,742,075,670	94,490,248,529
Total surplus		69,115,516,470	21,354,086,369
3.04 Held for Statutory Liquidity Ratio			
Cash in hand	3.01	3,751,631,813	3,168,669,404
Excess of CRR		4,274,161,000	3,888,320,000
Balance with agent of Bangladesh Bank (Sonali Bank Ltd.)	3.02	2,008,119,669	1,309,744,824
Unencumbered approved securities (HFT)	6.01.03	36,077,129,440	13,404,592,440
Unencumbered approved securities (HTM)	6.01.03	76,269,712,690	49,939,478,100
		122,380,754,612	71,710,804,769
4.00 Balance with other banks and financial institutions			
In Bangladesh	4.01	25,197,500,000	20,860,500,000
Outside Bangladesh	4.02	1,572,627,384	2,636,913,944
		26,770,127,384	23,497,413,944
4.01 In Bangladesh			
Current accounts		-	-
Short-term deposit accounts		-	-
Savings accounts		-	-
Fixed deposits	4.01.01	25,197,500,000	20,860,500,000
		25,197,500,000	20,860,500,000
4.01.01 Fixed deposit accounts			
With Banks (Local Currency)			
Basic Bank Ltd.		1,000,000,000	1,000,000,000
RAKUB		1,000,000,000	1,000,000,000
The Padma Bank Ltd.		1,100,000,000	1,000,000,000
Midland Bank		-	1,000,000,000
NRB Global Bank Ltd.		450,000,000	1,400,000,000
N R B Commercial Bank Ltd.		600,000,000	-
One Bank Ltd.		2,000,000,000	-
National Bank Ltd.		2,100,000,000	100,000,000

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For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Meghna Bank Ltd.		1,500,000,000	-
AB Bank Ltd.		-	500,000,000
SBACBL Ltd.		-	1,000,000,000
ICB Islamic Bank Ltd. (Oriental Bank Ltd.)		198,900,000	198,900,000
		9,948,900,000	7,198,900,000
With Banks (Foreign Currency)		-	-
With Non Banking Financial Institutions			
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
BD Finance		-	413,000,000
First Lease Finance Limited		450,000,000	450,000,000
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)		4,500,000,000	4,500,000,000
Reliance Finance Ltd.		2,150,000,000	3,150,000,000
BFIC		500,000,000	500,000,000
		12,248,600,000	13,661,600,000
Fixed deposit accounts (Short Deposit)			
With Banks (Local Currency)			
Union Bank Ltd.		1,000,000,000	-
AB Bank Ltd.		500,000,000	-
Midland Bank Ltd.		1,500,000,000	-
		3,000,000,000	-
		25,197,500,000	20,860,500,000
4.02 Outside Bangladesh			
WES:			
USD		641,610	641,610
Pound		673,384	157,913,571
		1,314,994	158,555,181
Regular:			
Pound		-	-
USD		1,265,126,123	2,170,670,312
ACU		281,445,054	212,048,801
EURO		1,986,782	1,577,193
JPY		15,131,599	57,713,419
SR		2,557,006	2,856,960
DKK		-	1,518,411
AUD		-	29,600,422
SGD		3,901,764	-
CHF		537,892	1,767,677
ACUEURO		626,170	605,568
		1,571,312,391	2,478,358,763
		1,572,627,384	2,636,913,944



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Particulars	Notes	Amount in Taka	
		2020	2019
	For details of foreign currency's amounts and rates thereof please see 'Schedule -A		
4.03 Maturity grouping of Balance with other banks and financial institutions			
Payable on demand		4,322,000,000	4,169,482,474
Up to 1 month		9,518,786,635	16,677,929,897
Over 1 month but not more than 3 months		5,665,666,171	2,100,001,246
Over 3 months but not more than 1 year		7,263,674,578	550,000,327
Over 1 year but not more than 5 years		-	-
More than 5 years		-	-
		26,770,127,384	23,497,413,944
4(a) Consolidated Balance with other banks and financial institutions			
In Bangladesh			
Rupali Bank Limited (Note - 4.01)		25,197,500,000	20,860,500,000
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		25,197,500,000	20,860,500,000
Outside Bangladesh			
Rupali Bank Limited (Note - 4.02)		1,572,627,384	2,636,913,944
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		1,572,627,384	2,636,913,944
		26,770,127,384	23,497,413,944
5.00 Money at call and short notice			
In Bangladesh	5.01	10,177,631,250	-
Outside Bangladesh	5.02	-	-
		10,177,631,250	-
5.01 In Bangladesh			
Local Currency	5.01.01	3,350,000,000	-
Foreign Currency	5.01.02	6,827,631,250	-
		10,177,631,250	-
5.01.01 In Bangladesh (Local Currency) With Bank			
The City Bank		500,000,000	-
National Bank Ltd.		600,000,000	-
Modhumoti Bank Ltd.		250,000,000	-
Dhaka Bank Ltd.		2,000,000,000	-
		3,350,000,000	-
With Non-Bank financial institutions		-	-
		3,350,000,000	-

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
5.01.02 Foreign Currency			
In Bangladesh (Foreign Currency)			
Midland Bank Ltd.		105,718,750	-
NCC Bank Ltd.		676,600,000	-
AB Bank Ltd.		592,025,000	-
The Premier Bank Ltd.		253,725,000	-
Modhumoti Bank Ltd.		126,862,500	-
Islami Bank BD Ltd.		5,072,700,000	-
		6,827,631,250	-
5.02 Outside Bangladesh		-	-
5(a) Consolidated Money at call and short notice			
Rupali Bank Limited	5.00	10,177,631,250	-
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		10,177,631,250	-
6.00 Investment			
Government securities	6.01	114,873,647,010	63,352,839,496
Other investment	6.02	43,180,787,779	40,293,327,544
		158,054,434,790	103,646,167,040
6.01 Government (Investment in government securities)			
Treasury bill	6.01.01	13,922,159,300	8,223,633,300
Treasury Bonds	6.01.02	98,424,682,830	55,120,437,240
Inter Bank REPO		2,516,001,180	-
Prize bonds		10,803,700	8,768,956
		114,873,647,010	63,352,839,496
6.01.01 Treasury bill			
91 Days Treasury Bill		-	-
182 Days Treasury Bill		-	-
364 Days Treasury Bill		13,922,159,300	8,223,633,300
		13,922,159,300	8,223,633,300
6.01.02 Treasury bond			
2 years Treasury Bonds		18,735,177,373	15,846,878,700
5 years Treasury Bonds		46,045,483,565	16,663,837,900
7 years Special Treasury Bond		4,871,700,000	4,871,700,000
10 Years Bond-BTMC/BGMC		2,040,000,000	2,040,000,000
10 years Treasury Bond		7,738,593,775	5,574,759,400
15 years Treasury Bond		6,645,242,521	4,814,143,280
20 years Treasury Bond		12,348,485,596	5,309,117,960
25 years Treasury Bond		-	-
		98,424,682,830	55,120,437,240

Investment in Government securities classified as per Bangladesh Bank circular No. DOS-05, dated 26.05.2008.



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
6.01.03 Held to maturity (HTM)			
Treasury bill			
		-	-
Held for trading (HFT)			
Treasury bill			
91 Days Treasury Bill		-	-
182 Days Treasury Bill		-	-
364 Days Treasury Bill		13,922,159,300	8,223,633,300
		13,922,159,300	8,223,633,300
Bangladesh Bank Bill		-	-
Details in Schedule- 'B-2'		13,922,159,300	8,223,633,300
Held to maturity (HTM)			
Bonds			
2 years Treasury Bond		16,102,511,783	15,846,878,700
5 years Treasury Bond		32,344,706,095	16,663,837,900
10 years Treasury Bond		5,260,419,555	3,230,775,500
15 years Treasury Bond		4,347,749,541	2,839,466,600
20 years Treasury Bond		11,302,625,716	4,446,819,400
25 years Treasury Bond		-	-
		69,358,012,690	43,027,778,100
7 years Special Treasury Bond		4,871,700,000	4,871,700,000
10 Years Private Bond-BTMC/BGMC		2,040,000,000	2,040,000,000
		6,911,700,000	6,911,700,000
Details in Schedule- 'B'		76,269,712,690	49,939,478,100
Held for trading (HFT)			
2 years Treasury Bond		2,632,665,590	-
5 year Treasury Bond		13,700,777,470	-
10 years Treasury Bond		2,478,174,220	2,343,983,900
15 year Treasury Bond		2,297,492,980	1,974,676,680
20 year Treasury Bond		1,045,859,880	862,298,560
		22,154,970,140	5,180,959,140
Details in Schedule- 'B-1'		98,424,682,830	55,120,437,240
6.02 Others			
Ordinary shares	6.02.01	4,083,635,741	3,482,852,154
Preference shares	6.02.02	4,987,800,000	4,987,800,000
Debenture	6.02.03	2,675,390	2,675,390
Subordinated Bond	6.02.04	27,920,000,000	26,760,000,000
Mutual Fund	6.02.05	1,660,000,000	1,460,000,000
Commercial Paper	6.02.06	276,676,648	350,000,000
Corporate Bond	6.02.07	4,250,000,000	3,250,000,000
		43,180,787,779	40,293,327,544
6.02.01 Ordinary Shares			
Quoted		2,277,594,101	1,676,810,514
Unquoted		1,806,041,640	1,806,041,640
		4,083,635,741	3,482,852,154

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Share cost price and market price			
Cost price			
Quoted		2,277,594,101	1,676,810,514
Unquoted		6,793,841,640	6,793,841,640
		9,071,435,741	8,470,652,154
Market price			
Quoted		4,337,928,295	2,543,030,738
Unquoted		6,793,841,640	6,793,841,640
		11,131,769,935	9,336,872,378
Details are in Schedule- 'B-3'			
6.02.02 Preference shares			
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 Bangladesh Ltd."		5,000,000	5,000,000
Best Holdings Ltd.		3,000,000,000	3,000,000,000
		4,987,800,000	4,987,800,000
Schedule - 'B-3.01'			
6.02.03 Debentures			
Approved		2,583,200	2,583,200
Un-approved		92,190	92,190
		2,675,390	2,675,390
Details in Schedule- 'B-4'			
6.02.04 Subordinated Bond			
Southeast Bank Ltd.		400,000,000	400,000,000
United Commercial Bank Ltd. (01)		-	200,000,000
Social Islami Bank Limited		100,000,000	600,000,000
One Bank Ltd.		-	100,000,000
Prime Bank Limited		240,000,000	200,000,000
Bank Asia Limited		240,000,000	360,000,000
Eastern Bank Limited		240,000,000	360,000,000
EXIM Bank Limited		400,000,000	360,000,000
United Commercial Bank Ltd. (02)		200,000,000	300,000,000
AB Bank		-	600,000,000
Jamuna Bank Limited		-	300,000,000
AB Bank II		400,000,000	-
Al Arafah Islami Bank Ltd.		400,000,000	600,000,000
Standard Bank Limited		100,000,000	200,000,000
Dhaka Bank Ltd. 2nd sub. Debt		600,000,000	800,000,000
IFIC Bank Ltd.		600,000,000	800,000,000
Trust Bank Ltd. III		540,000,000	720,000,000
One Bank Ltd. Bond-II		120,000,000	160,000,000
Southeast Bank Ltd. Bond-II		150,000,000	200,000,000
Mutual Trust Bank Ltd.(Sub-Ordinated Bond-III)		160,000,000	200,000,000
Shahjalal Islami Bank		560,000,000	700,000,000
Dutch Bangla Bank Ltd		600,000,000	1,000,000,000



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Social Islami Bank Limited		300,000,000	400,000,000
The City Bank Sub Bond -II		800,000,000	800,000,000
First Security Islami Bank Subordinated Bond-II		800,000,000	1,000,000,000
Pubali Bank Subordinated Bond		800,000,000	1,000,000,000
National Bank Subordinated Bond-II		720,000,000	900,000,000
UCBL Subordinated Bond-III		200,000,000	250,000,000
NCC Bank Ltd. Subordinated Bond		1,000,000,000	1,000,000,000
Prime Bank Limited Subordinated Bond-III		1,500,000,000	1,500,000,000
Dhaka Bank Limited Subordinated Bond-III		1,000,000,000	1,000,000,000
Southeast Bank Limited Subordinated Bond-III		750,000,000	750,000,000
Farmers Bank Limited Subordinated Bond		500,000,000	500,000,000
Trust Bank Limited Subordinated Bond-III		750,000,000	750,000,000
Shahajalal Bank Limited Subordinated Bond-II		750,000,000	750,000,000
Islami Bank Bangladesh Limited Subordinated Bond		1,000,000,000	1,000,000,000
Dutch Bangla Bank Limited Subordinated Bond-II		750,000,000	750,000,000
Premir Bank Limited Subordinated Bond		1,000,000,000	1,000,000,000
Al-arafa Islami Bank Limited Subordinated Bond-II		750,000,000	750,000,000
ICB		1,500,000,000	1,500,000,000
FSIBL III		1,000,000,000	1,000,000,000
Union Bank Ltd.		500,000,000	500,000,000
Exim Bank-II		500,000,000	500,000,000
Pubali Bank Ltd.		1,000,000,000	-
Dutch Bangla Bank		2,000,000,000	-
Southeast Bank Ltd.		1,000,000,000	-
Islami Bank Ltd.		1,000,000,000	-
Details in Schedule- 'B-5'		27,920,000,000	26,760,000,000

6.02.04.01 Credit Rating Status of Bond Issuer

	2020	
	Long Term	Short Term
Southeast Bank Ltd.	AA	2
United Commercial Bank Ltd. (01)	AA	2
Social Islami Bank Limited	AA	2
One Bank Ltd.	AA2	2
Prime Bank Limited	AA	2
Bank Asia Limited	AA	2
Eastern Bank Limited	A+	2
EXIM Bank Limited	AA-	2
United Commercial Bank Ltd. (02)	AA3	2
AB Bank	AA	2
Jamuna Bank Limited	AA	2
AB Bank II	AA3	2
Al Arafah Islami Bank Ltd.	AA	2
Standard Bank Limited	AA	2
Dhaka Bank Ltd. 2nd sub. Debt	AA2	2
IFIC Bank Ltd.	AA2	2
Trust Bank Ltd. III	AA	2
One Bank Ltd. Bond-II	AA	2
Southeast Bank Ltd. Bond-II	AA	2

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

	2020	
	Long Term	Short Term
Mutual Trust Bank Ltd.(Sub-Ordinated Bond-III)	AA2	2
Shahjalal Islami Bank	AA+	1
Dutch Bangla Bank Ltd	AA-	2
Social Islami Bank Limited	AA2	2
The City Bank Sub Bond -II	A+	2
First Security Islami Bank Subordinated Bond-II	AA	1
Pubali Bank Subordinated Bond	AA	2
National Bank Subordinated Bond-II	AA	2
UCBL Sub ordinated Bond-III	AA	1
NCC Bank Ltd. Subordinated Bond	AA2	2
Prime Bank Limited Sub ordinated Bond-III	AA	2
Dhaka Bank Limited Sub ordinated Bond-III	AA	2
Southeast Bank Limited Sub ordinated Bond-III	A-	3
Farmers Bank Limited Sub ordinated Bond	AA2	2
Trust Bank Limited Sub ordinated Bond-III	AA2	2
Shahajalal Bank Limited Sub ordinated Bond-II	AAA	1
Islami Bank Bangladesh Limited Sub ordinated Bond	AA+	1
Dutch Bangla Bank Limited Sub ordinated Bond-II	AA+	1
Premir Bank Limited Sub ordinated Bond	AA	2
Al-arafa Islami Bank Limited Sub ordinated Bond-II	AAA	1
ICB	A/D	2
FSIBL III	A+	2
Union Bank Ltd.	A+	2
Exim Bank-II	AA-	2
Pubali Bank Ltd.	AA+	1
Dutch Bangla Bank	AA+	1
Southeast Bank Ltd.	AA	2
Islami Bank Ltd.	AAA	1
6.02.05 Mutual Fund		
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 Ruplai Bank Groth Fund	150,000,000	-
Shajhal Assets Management Ltd. (Mutul Fund)	50,000,000	-
Details in Schedule- 'B-6'	1,660,000,000	1,460,000,000
As per instruction of regulatory authorities (Bangladesh Bank and BSEC) board of directors of Rupali Bank Limited invested TK.100 crore according to the decision of the board meeting No. 852 dated 22 March 2011 and invested TK. 6.00 Crore as per board meeting No.910 dated 15 May 2013.		
6.02.06 Commercial Paper		
Energypac Engineering Ltd.	226,676,648	300,000,000
Hashem Foods Ltd	50,000,000	50,000,000
	276,676,648	350,000,000



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
6.02.07 Corporate Bond			
Ashugonj Power		750,000,000	750,000,000
Beximco comm.Ltd		2,500,000,000	2,500,000,000
North-West Power Generation Company Limited		1,000,000,000	-
		4,250,000,000	3,250,000,000
Details in Schedule- 'B-6'			
6.02.08 Required Provision for Investment			
Debentures		40,294,870	40,294,870
Share investment (Quoted Share)		303,176,610	695,730,686
Investment in FDR		500,000,000	500,000,000
BCCI Bank London		1,177,245	1,177,245
Summit S Bank (Ex Arif Habib Bank)		366,286,684	-
Total Required Provision for Classified Investment		1,210,935,409	1,237,202,801
Provision Maintained for Debentures Investment		40,294,870	40,294,870
Provision Maintained for Share investment		303,176,610	263,176,610
Investment in FDR		500,000,000	500,000,000
BCCI Bank London		1,177,245	1,177,245
Summit S Bank (Ex Arif Habib Bank)		20,000,000	10,000,000
Total Provision Maintained for Investment		864,648,725	814,648,725
Total Provision surplus / (shortfall)		(346,286,684)	(422,554,076)
Shortfall of Provision Exempted by Bangladesh Bank as per letter no. ডিবিআই-২(ডিবি-৪)/২৪১৯/২০২১-৭৯৬ Dated 27 April 2021.		346,286,684	422,554,076
Provision excess / (shortfall)		-	-
* Investment in quoted share has been valued at the fair value as on the reporting date. As per Bangladesh Bank's DOS circular No. 04, Dated 24 November, 2011 provision value of shares will be made on the difference of average cost and market price. Details given in Schedule - 'B-3'			
6.08 Maturity grouping of investments			
Payable on demand		3,726,555,869	8,768,956
Below 3 months		6,829,935,506	2,552,832,701
Over 3 months but below 1 year		23,601,987,230	13,364,108,644
Over 1 Year but below 5 years		81,972,027,633	50,588,432,721
Over 5 Years		41,923,928,552	37,132,024,018
		158,054,434,790	103,646,167,040
6(a) Consolidated Investments			
Government			
Rupali Bank Limited	6.01	114,873,647,010	63,352,839,496
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		114,873,647,010	63,352,839,496
Others			
Rupali Bank Limited	6.02	43,180,787,779	40,293,327,544
Rupali Investment Limited		1,040,202,907	1,051,803,207
Rupali Bank Securities Limited **		583,456,623	566,882,857
		44,804,447,309	41,912,013,608
		159,678,094,319	105,264,853,104

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
7.00 Loans and advances			
Loans, cash credits and overdrafts etc.	7.01	335,691,348,991	305,255,059,510
Bills purchased and discounted	7.02	1,143,865,799	1,468,980,439
		336,835,214,791	306,724,039,949
7.01 Loans, cash credit, overdrafts, etc.			
In Bangladesh			
Loan- general		164,908,094,567	137,664,285,479
Cash credit		82,505,161,928	74,438,284,037
Overdrafts		11,708,945,871	23,199,147,703
Other loans	7.01.01	76,569,146,625	69,953,342,291
		335,691,348,991	305,255,059,510
Outside Bangladesh:		-	-
		335,691,348,991	305,255,059,510
7.01.01 Other loans			
Loan payment against documents (PAD)		1,393,171,456	713,435,005
Loan against imported merchandise (LIM)		1,200,269,083	1,264,679,138
Packing credit		388,370,237	460,749,092
Loans against trust receipt (LTR)		1,509,491,119	3,310,807,459
SME Loan		31,493,430,175	27,963,721,880
Staff Loan	7.01.01.a	23,975,982,611	20,972,652,247
Rural credit		5,708,434,475	6,361,992,730
Bridge finance		8,234,275	8,234,275
Government Employees Loans		992,163,389	425,176,909
Forced loan		9,899,599,804	8,471,893,553
		76,569,146,625	69,953,342,291
7.01.01.a Staff Loan			
Staff House Building Loan		23,452,584,573	20,475,860,591
Executive Car Loan		401,356,151	448,310,621
Staff Motorcycle Loan		117,305,819	45,973,051
Provident Fund Loan (PF)		2,421,379	2,404,611
Staff Bicycle Loan		2,314,690	103,373
		23,975,982,611	20,972,652,247
7.02 Bills purchased and discounted			
Payable in Bangladesh			
Inland bill purchased and discounted		267,148,370	513,270,451
Payable outside Bangladesh			
Foreign bill purchased and discounted		876,717,429	955,709,988
		1,143,865,799	1,468,980,439
7.02.01 Maturity grouping of bills purchased and discounted			
Repayable within 1 month		114,386,580	146,898,044
Over 1 month but less than 3 months		228,773,160	293,796,088
Over 3 months but less than 6 months		251,650,476	323,175,697
6 months or more		549,055,584	705,110,611
		1,143,865,799	1,468,980,439



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
7.03 Maturity grouping of loans and advances including bill purchased and discounted			
Repayable on demand		31,619,340,107	6,134,480,799
Not more than 3 months		52,510,361,239	108,289,636,898
More than 3 months but not more than 1 year		96,563,971,042	91,635,499,956
More than 1 year but not more than 5 years		75,028,530,750	53,696,943,433
More than 5 years		81,113,011,651	46,967,478,863
		336,835,214,789	306,724,039,949
7.04 Disclosure for significant concentration			
Advance to allied concerns of Directors		-	-
Advance to Managing Directors		-	-
Advance to Other Executives		23,975,982,611	20,972,652,247
Advance to Customers' Group		107,651,732,178	99,288,287,702
Industrial Credits *		205,207,500,000	186,463,100,000
		336,835,214,789	306,724,039,949

* In 2019 Industrial Credits Loans was Included in Advance to Customers' Group now rectify the balance.

7.05.01 Advance to customer group (Details of large loan advance)

Particulars	Notes	31 December, 2020		
		Funded	Non-funded	Total Outstanding

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. 26,992,330,858 as at 31 December 2020.

Number of client	20
Amount of outstanding Loans & Advance	108,435,800,000
Classified amount thereon	6,296,500,000
Measures taken of recovery	-

Name of the large loan borrower	Status	Funded	Non-funded	Total Outstanding
Mother Textile Mills Ltd.	UC	12,384,100,000	-	12,384,100,000
Beximco Ltd. (Group)	UC	9,670,400,000	-	9,670,400,000
Bangladesh Sugar & Food Industries Corporation BSFC	UC	8,678,900,000	50,900,000	8,729,800,000
AA Knit Spin Ltd.	UC	6,639,200,000	282,600,000	6,921,800,000
Enargon Renewables (BD) Ltd.	UC	1,826,800,000	4,505,900,000	6,332,700,000
Nurjahan Group	BL	6,296,500,000	-	6,296,500,000
Madaripur Spinning Mills Ltd.	UC	6,175,500,000	-	6,175,500,000
Jute Textile Mills Ltd.	UC	5,424,800,000	-	5,424,800,000
Bador Spinning Mills Ltd.	UC	4,312,200,000	755,900,000	5,068,100,000
Dolly Constraction Ltd.	UC	4,317,500,000	657,500,000	4,975,000,000
The Crescent Jute Mills	UC	4,183,300,000	-	4,183,300,000
Dabir Uddin Spinning Mills Ltd.	UC	4,069,200,000	-	4,069,200,000
Uttara Pat Sangstha	UC	3,997,800,000	-	3,997,800,000
MSA Textiles Ltd.	UC	3,833,200,000	-	3,833,200,000
Abonti Colour Tex Ltd.	UC	2,003,400,000	1,803,400,000	3,806,800,000
ASF Fibre Mills Ltd.	UC	2,777,700,000	700,000,000	3,477,700,000
Green Planet Resort	UC	3,277,400,000	86,100,000	3,363,500,000
Saad Sun Textile Mills Ltd.	UC	3,268,700,000	4,500,000	3,273,200,000
Noman Spinning Mills Ltd.	UC	3,109,200,000	131,200,000	3,240,400,000
Dhaka Trading House	UC	3,212,000,000	-	3,212,000,000
Amount of outstanding advances		99,457,800,000	8,978,000,000	108,435,800,000

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	31 December, 2019		
		Funded	Non-funded	Total Outstanding

7.05.01 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. 25,651,369,506 as at 31 December 2019.

Number of client	20
Amount of outstanding Loans & Advance	91,706,600,000
Classified amount thereon	8,720,300,000
Measures taken of recovery	-

Name of the large loan borrower	Status	Funded	Non-funded	Total Outstanding
Mother Textile Mills Ltd.	UC	11,868,000,000	-	11,868,000,000
Beximco Ltd. (Group)	UC	8,852,000,000	-	8,852,000,000
Bangladesh Sugar & Food Industries Corporation BSFIC	UC	7,928,200,000	-	7,928,200,000
Nurjahan Group	BL	6,296,500,000	-	6,296,500,000
Madaripur Spinning Mills Ltd.	UC	6,107,200,000	-	6,107,200,000
Bador Spinning Mills Ltd.	UC	4,404,500,000	730,000,000	5,134,500,000
Orion Group	UC	3,067,800,000	1,573,200,000	4,641,000,000
Dolly Constraction Ltd.	UC	4,068,000,000	683,700,000	4,751,700,000
The Crescent Jute Mills	UC	3,907,600,000	-	3,907,600,000
Abonti Colour Tex Ltd.	UC	1,844,400,000	1,861,300,000	3,705,700,000
Uttara Pat Sangstha	UC	3,773,700,000	-	3,773,700,000
Jute Textile Mills Ltd.	UC	5,034,700,000	-	5,034,700,000
Sattar Group	UC	2,857,400,000	-	2,857,400,000
PRAN-RFL-Group	UC	2,276,900,000	-	2,276,900,000
Noman Group	UC	3,057,200,000	-	3,057,200,000
Green Planet Resort	UC	2,694,800,000	-	2,694,800,000
S. Virgo Media Ltd	BL	2,423,800,000	-	2,423,800,000
M/S Mondol & Co.	UC	2,535,800,000	-	2,535,800,000
Dhaka Trading House	UC	3,005,200,000	-	3,005,200,000
S. Alam Group Ltd.	UC	854,700,000	-	854,700,000
Amount of outstanding advances		86,858,400,000	4,848,200,000	91,706,600,000



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
7.05.02 Top-20 Defaulters according to Outstanding amount (Excluding Write-off)			
		Outstanding Balance	Outstanding Balance
Nurjahan Group	BL	6,296,500,000	6,296,500,000
M/S Vergo Media Ltd	BL	2,435,100,000	2,423,800,000
M/S Beautiful Jacket Ltd.	BL	1,251,900,000	-
Ibrahim Consortium Ltd.	BL	1,924,300,000	1,924,300,000
A.H.Z.Agro Industries (Pvt.) Ltd.	BL	1,676,000,000	1,681,000,000
Himalaya Paper & Board Mills Ltd.	BL	1,658,800,000	1,659,000,000
M/S Shafique Steel	BL	1,526,900,000	1,526,900,000
S.A. Group	BL	-	1,512,300,000
Crystal Steel & Ship Breaking.	BL	1,473,900,000	1,473,900,000
Price Club General Trading Co. Ltd.	BL	926,100,000	926,200,000
MB Spinning Mills. Ltd.	BL	-	883,100,000
M/S Manz-Fi-Paper Mills. Ltd.	BL	-	752,600,000
Desh Jewellers	BL	745,000,000	716,300,000
M/S Dream Knittig BD Ltd.	BL	836,000,000	713,500,000
Z & J International	BL	665,300,000	665,300,000
Knit Valley Ltd.	BL	613,000,000	606,500,000
M/S Knit Valley Ltd.	BL	-	600,200,000
DSL Sweater Ltd.	BL	-	592,300,000
Shital Enterprise.	BL	578,500,000	578,400,000
N.D. Printing Embroidary Ltd.	BL	494,100,000	469,600,000
Hazi Paper & Board Industry Ltd.	BL	767,300,000	-
Mabia Ship Breakers.	BL	1,519,400,000	1,519,400,000
Bagdad Trading Co.	BL	456,900,000	-
Capital Assets Protection Ltd.	BL	600,200,000	-
Johura Noor Steel Industry Ltd.	BL	438,400,000	-
		26,883,600,000	27,521,100,000
7.06 Sector wise Loans			
Agriculture		11,116,400,000	10,238,700,000
Industry	7.06.a	205,207,500,000	186,463,100,000
Trade & Commerce		70,553,400,000	63,954,400,000
Construction		6,413,900,000	5,946,600,000
Transport		3,314,600,000	3,005,400,000
Consumer finance		13,131,100,000	10,706,600,000
Miscellaneous		27,098,314,789	26,409,239,949
		336,835,214,789	306,724,039,949
7.06.a Industry wise Loans			
RMG		27,096,100,000	22,652,300,000
Textile		87,600,800,000	76,959,900,000
Food & allied Industries		5,628,800,000	5,383,900,000
Pharmaceutical Industries		6,597,400,000	5,854,100,000
Chemical Fertilizer etc.		10,051,200,000	12,083,600,000
Cement & Ceramic Industry		3,575,300,000	2,954,400,000
Ship Building		3,996,800,000	1,217,800,000
Ship Bbreaking		4,691,000,000	4,595,100,000
Power, Gas		4,265,100,000	3,087,400,000
Other Manufacturing Industry		19,524,400,000	26,273,300,000
Service		12,886,700,000	10,657,200,000
Others		19,293,900,000	14,744,100,000
		205,207,500,000	186,463,100,000

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
7.07 Geographical location-wise loans and advances including bill purchased and discounted			
In Bangladesh			
Divisions Name			
Urban			
Local Office		149,500,229,179	123,837,238,919
Dhaka North		26,375,487,439	30,290,160,685
Dhaka South		43,021,553,738	37,646,145,488
Chottagram		18,882,595,073	28,373,202,998
Khulna		37,021,761,503	33,377,746,281
Barishal		6,640,426,434	5,514,413,501
Cumilla		3,015,694,911	2,741,397,068
Rajshahi		6,502,181,636	5,384,719,021
Rangpur		9,462,936,156	8,468,453,025
Mymensingh		5,058,666,887	4,269,303,361
Sylhet		1,978,601,120	1,741,897,036
		307,460,134,077	281,644,677,382
Rural			
Local Office		-	-
Dhaka North		3,728,141,927	3,497,399,453
Dhaka South		206,612,837	204,775,401
Chottagram		732,411,193	642,518,045
Khulna		6,115,660,534	5,000,853,236
Barishal		4,535,513,789	3,659,729,442
Cumilla		1,770,524,479	1,478,236,149
Rajshahi		3,187,246,251	2,627,478,514
Rangpur		4,004,630,994	3,471,386,674
Mymensingh		4,052,156,515	3,576,182,836
Sylhet		1,042,182,193	920,802,817
		29,375,080,713	25,079,362,567
Out side Bangladesh		-	-
		336,835,214,789	306,724,039,949
7.08 Sector-wise loans and advances			
Government sector		365,459,000	365,459,000
Other public sector		13,370,092,000	12,336,707,000
Private sector		323,099,663,789	294,021,873,949
		336,835,214,789	306,724,039,949
7.09 Sector-wise classified loans and advances			
Government			
Standard		-	-
SMA		-	-
Sub-standard		-	-
Bad/Loss		365,459,000	365,459,000
		365,459,000	365,459,000
Other public			
Standard		13,242,642,000	12,209,257,000
SMA		-	-
Sub-Standard		-	-
Doubtful		-	-
Bad/Loss		127,450,000	127,450,000
		13,370,092,000	12,336,707,000



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

	Particulars	Notes	Amount in Taka	
			2020	2019
	Private			
	Standard		261,324,247,064	233,501,076,259
	SMA		22,544,070,319	14,868,035,106
	Sub-standard		866,086,883	844,510,088
	Doubtful		605,744,549	480,800,000
	Bad/Loss		37,759,514,974	44,327,452,496
			323,099,663,789	294,021,873,949
			336,835,214,789	306,724,039,949
7.10	Classification of loans and advances including bill purchased and discounted			
	Unclassified			
	Standard (including staff loan)		274,566,889,064	245,710,333,259
	Special mention account (SMA)		22,544,070,319	14,868,035,106
			297,110,959,383	260,578,368,365
	Classified			
	Su-bstandard		866,086,883	844,510,088
	Doubtful		605,744,549	480,800,000
	Bad/Loss		38,252,423,974	44,820,361,496
			39,724,255,406	46,145,671,584
			336,835,214,789	306,724,039,949
	Percentages of classified loans and advances		12.70%	16.15%
	Details in Schedule- 'C'			
7.11	Particulars of required provision for loans and advances			
	Required provision for loans and advances:			
	For unclassified			
	Standard		2,510,761,866	4,643,300,318
	Special mention account (SMA)		880,348,058	727,100,000
	Staff Loan		239,421,415	-
			3,630,531,339	5,370,400,318
	For classified			
	Substandard		36,913,048	77,400,000
	Doubtful		83,329,349	129,400,000
	Bad/Loss		19,201,676,740	21,552,300,000
			19,321,919,137	21,759,100,000
	Special provision			
	Special required provision*(Under BRPD Circuler 05/2019)		1,403,290,305	-
	Special required provision ** (For Resheduled Loans)		1,720,900,000	-
	Special required provision (COVID-19)**		540,600,000	-
			3,664,790,305	-
	Required provision for loans and advances		26,617,240,781	27,129,500,318
	Off balance sheet Item			
	Required provision for Off-balance sheet item		325,983,945	270,799,700
	Total Required provision for loans and advances & Off Balance Sheet item		26,943,224,726	27,400,300,018

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Provision maintained			
For unclassified (General)			
Standard			
Previous balance as provision		4,643,359,087	1,874,813,969
Add: Transfer from Provision for reconciled entries		140,000,000	-
Add: Transfer from bad & loss loans during the year		-	2,488,600,000
Add: Transfer to SMA loans during the year		(153,248,058)	-
Less: Transfer to SMA loans during the year		-	(535,354,882)
Add: Made during the year		-	815,300,000
		4,630,111,029	4,643,359,087
Special mention account (SMA)			
Previous balance as provision		727,100,000	191,745,118
Less: Transfer from Standard loans during the year		153,248,058	535,354,882
		880,348,058	727,100,000
Special required provision *		417,400,000	-
Special required provision (COVID-19)**		500,600,000	-
Total Provision maintained for unclassified (General)		6,428,459,087	5,370,459,087
*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.			
For classified (Specific)			
Substandard			
Opening Previous balance		77,451,566	24,770,000
Add: Transfer from Bad/Loss during the year		-	32,400,000
Less: Transfer to Bad & Loss		(40,000,000)	-
Add: Transfer from Doubtful loans during the year		-	4,852,061
Add: Made during the year		-	15,429,505
		37,451,566	77,451,566
Doubtful			
Opening Previous balance		129,500,000	134,352,061
Less: Transfer to Substandard during the year		-	(4,852,061)
Less: Transfer to Bad & Loss		(40,000,000)	-
		89,500,000	129,500,000
Bad/Loss			
Opening Previous balance		9,836,371,933	12,357,973,548
Less: Adjustment during the year		-	(601,615)
Less: Transfer to Substandard loans during the year		-	(32,400,000)
Less: Transfer to Standard loans during the year		-	(2,488,600,000)
Add: Transfer from Doubtful loans		40,000,000	-
Add: Transfer from substandard loans		40,000,000	-
		9,916,371,933	9,836,371,933
Total Provision maintained for classified Loan (Specific)		10,043,323,499	10,043,323,499
Total Provision maintained for Loan & Advance (General & Specific)		16,471,782,586	15,413,782,586



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Provision maintained (Off Balance Sheet Item)			
Opening Previous balance		301,858,150	196,858,150
Provision made during this year (transferred from note. 13.07)		60,300,000	105,000,000
Total Provision maintained for Off Balance Sheet Item		362,158,150	301,858,150
Total Provision maintained (loans and advances & Off Balance Sheet Exposure)		16,833,940,736	15,715,640,736
Total Provision surplus / (shortfall) (provision for loans and advances & Off Balance Sheet Exposure)		(10,109,283,990)	(11,684,659,282)
Shortfall of Provision Exempted by Bangladesh Bank as per letter no. ডিবিআই-২(উবি-৪)/২৪১৯/২০২১-৭৭৪ Dated 20 April 2021.		10,109,283,990	11,684,659,282
Provision surplus / (shortfall) this year		-	-

Bangladesh Bank classified some loans and advances based on qualitative judgment and objective criteria. As a result, total required provision Taka 3,076.77 crore (loans & advance Taka 2,661.72 crore, others assets Taka 261.28 crore, investment Taka 121.10, reconciled entries Taka 0.07 crore & off balance sheet exposure Taka 32.60 crore) before closing of 31 December, 2020. Bank maintained provision for loans and advances and off balance sheet exposure amounting to Taka 1,683.39 crores. As per bank's application, through letter no. ডিবিআই-২(উবি-৪)/২৪১৯/২০২১-৭৯৬ dated 27 April, 2021 Bangladesh Bank has given deferral advantage/regulatory forbearance to the Bank of BDT 1,045.24 crore against total required provision.

7.12 Loans & Advance (Category wise)

A. Inside Bangladesh

I) Continous loan (CL-2)

Small & Medium Enterprise Financing
Other Than Small & Medium Enterprise Financing

24,458,064,725	21,408,443,994
83,320,488,422	85,150,337,444
107,778,553,147	106,558,781,438

II) Demand Loan (CL-3)

Small & Medium Enterprise Financing
Other Than Small & Medium Enterprise Financing

109,418,397	38,272,311
15,239,822,424	15,630,069,173
15,349,240,821	15,668,341,484

III) Term Loan (CL-4)

Small & Medium Enterprise Financing (SMEF)
Consumer Financing (CF)
Housing Finance (HF)
Loans for Professionals to set up Business (LP)
Loans to BHs/MBs/SDs
Others than SMEF,CF,BHs/MBs/SDs

5,299,784,747	4,862,809,980
14,912,026,512	9,640,635,538
2,690,253,885	1,967,880,590
4,035,893,050	3,451,050,718
2,305,021,708	1,052,410,678
154,683,027,989	136,186,864,725
183,926,007,891	157,161,652,229

IV) Short term Agri. Credit and Microcredit (CL-5)

Short term Agri. Credit
Microcredit

4,110,888,744	704,524,382
1,694,541,577	5,658,088,169
5,805,430,321	6,362,612,551

Total (I+II+III+IV)

312,859,232,180	285,751,387,702
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V) Staff Loan

23,975,982,611	20,972,652,247
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Total Loans & Advance

336,835,214,791	306,724,039,949
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NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
7.13 Net loans and advance			
Carring Amount		336,835,214,791	306,724,039,949
Less: Interest Suspense & Penal Interest		(29,646,973,648)	(22,768,231,660)
Provision for loans & advance (Note-7.10)		(16,471,782,586)	(15,413,782,586)
Net Loans & Advance		290,716,458,557	268,542,025,703
7.14 Suit Filed by the Bank		2020	
Types of suit		No. of suit filed	Amount
Artharin		2850	47,992,373,000
Writ petition		191	26,635,310,000
Appeal & Revision		55	2,720,384,000
Criminal		507	5,123,194,000
Others		194	9,885,382,000
		3797	92,356,643,000
7.14.a Suit Filed by the Bank		2019	
Types of suit		No. of suit filed	Amount
Artharin		2898	47,800,651,000
Writ petition		44	379,782,000
Appeal & Revision		39	331,758,000
Criminal		479	5,193,721,000
Others		110	4,848,260,000
		3570	58,554,172,000
7.15 Movement of classified loan/ Non performing loan			
Balance at the beginning of the year		46,145,671,584	44,288,549,309
Addition during the year		404,883,822	8,580,222,275
Cash recovery during the year		(847,200,000)	(836,200,000)
Adjustment during the year		(5,979,100,000)	(5,886,900,000)
Written off loan		-	-
		39,724,255,406	46,145,671,584
7.16 Particulars of loans and advances			
i) Loans considered good in respect of which the bank is fully secured		316,119,849,079	287,860,511,492
ii) Loans considered good against which the bank holds no other security other than the debtors personal guarantee.		11,452,397,303	10,428,617,358
iii) Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors.		9,262,968,407	8,434,911,099
iv) Loans adversely classified; provision not maintained there against		-	-
		336,835,214,789	306,724,039,949
v) Loans due by directors or officers of the bank or any of them either jointly or separately with any other person		23,975,982,611	20,972,652,247
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		23,975,982,611	20,972,652,247
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		-	-



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
x) Information in respect of classified loans and advances			
a) Classified loans for which interest not credited to income		38,252,423,974	44,820,361,496
(i) Decrease / (Increase) of provision (bad and loss)		(2,350,623,260)	(624,404,024)
(ii) Cumulative amount of written off loans:		10,191,900,000	10,191,900,000
(iii) Amount of debt recovered against the debt which was previously written off		27,800,000	55,100,000
b) Amount of provision kept against loans classified as bad/ loss as at the reporting date		19,201,676,740	21,552,300,000
c) Interest creditable to the interest suspense account		6,878,741,988	3,265,757,984
d) Interest credited to the interest suspense account		29,646,973,648	22,768,231,660
xi) Written off loans balance:		5,987,480,338	6,028,895,328
Amount written off during the year		-	-
The amount of written off loan for which lawsuit has been filed.		5,987,480,338	6,028,895,328
7(a) Consolidated loans and advances			
Loans, cash credits and overdrafts etc.			
Rupali Bank Limited	7.01	335,691,348,991	305,255,059,510
Rupali Investment Limited		197,161,270	211,969,209
Rupali Bank Securities Limited **		302,781,248	265,244,885
		336,191,291,509	305,732,273,604
Bills purchased and discounted			
Rupali Bank Limited		1,143,865,799	1,468,980,439
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		1,143,865,799	1,468,980,439
		337,335,157,308	307,201,254,043
8.00 Fixed assets including land, building, furniture and fixtures			
Land		10,011,039,466	10,011,039,466
Building		4,223,666,477	4,190,918,137
Furniture and fixture		873,345,157	824,111,565
Mechanical equipment		1,283,167,724	1,247,852,070
Vehicles		511,419,445	511,420,729
Computer		757,374,315	702,806,920
Right -of-Use Assets		256,220,742	-
		17,916,233,326	17,488,148,887
Interior Decoration & Renovation		54,694,186	4,121,333
Software (Intangible Asset's)		160,305,364	170,849,721
		18,131,232,876	17,663,119,941
Accumulated depreciation & Amortization		3,684,932,440	3,335,677,646
Written down value at 31 December,2020		14,446,300,436	14,327,442,295
Details in schedule- 'D'			
The fixed asset recognition and measurement policy are described in note No.2.2.05			
8(a) Consolidated Fixed assets including land, building, furniture and fixtures			
Rupali Bank Limited	8.00	14,446,300,436	14,327,442,295
Rupali Investment Limited		6,056,720	6,003,375
Rupali Bank Securities Limited		22,411,761	8,410,939
		14,474,768,917	14,341,856,609

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
9.00 Other assets			
Income generating other assets			
Investment in shares of subsidiary company	9.01	2,000,000,000	2,000,000,000
Receivable from Orion Infrastructure Ltd.		-	-
		2,000,000,000	2,000,000,000
Non Income generating other assets			
Advance rent and advertisement	9.02	155,306,328	176,028,056
Interest accrued on Investmet	9.03	7,144,253,492	5,927,181,118
Interest Receivable on COVID-19		2,808,647,045	-
Accrued income on property		4,907,003	4,907,003
Prepaid Expenses	9.04	75,410,389	66,918,937
Stationary and stores, Stock, stamps and forms	9.05	70,373,890	77,937,167
Branch adjustment account	9.06	3,021,637,110	3,375,172,405
Security deposits		2,101,042	1,994,189
Advance Payment for Airport Both		35,680,058	34,304,558
Suspense accounts	9.07	20,412,142,448	3,847,429,006
Others	9.08	9,791,698,426	9,144,891,902
		43,522,157,232	22,656,764,342
		45,522,157,232	24,656,764,342
9.01 Investment in share in subsidiary company			
Rupali investment limited		1,000,000,000	1,000,000,000
Rupali Bank Securities limited		1,000,000,000	1,000,000,000
		2,000,000,000	2,000,000,000
9.02 Advance rent and advertisement etc.			
Advance rent		155,306,328	176,028,056
9.03 Interest accrued on investment			
Balance with other Bank and Financial Institution		531,620,996	645,139,996
Call money		186,000	-
Government treasury bonds		1,757,531,262	1,246,791,900
Corporate bonds		395,668,734	137,739,693
Debenture		17,553,310	17,553,310
Subordinated Bond		489,577,542	490,411,628
Accrued income Inv. (redeemable bond of Orion)		-	402,782,093
Accrued income from preference share(Re-Structure)		206,498,667	-
Accrued income from preference share		3,011,357,736	2,608,575,643
Interest Receivable(Block Interest)		131,183,015	-
Interest Accrued REPO		214,456,605	-
Over due FDR		118,458,000	118,458,000
Interest accrued others		270,161,626	259,728,856
		7,144,253,492	5,927,181,118
9.04 Prepaid Expenses			
Renovation Development Expenses		2,897,408	3,119,092
Advances on HO Division & Others		72,512,981	63,799,845
Building (Advance)		-	-
		75,410,389	66,918,937



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
9.05 Stationary and stores, Stock, stamps and forms			
Stationary and stores		61,479,736	68,350,702
Stock, stamps and forms		8,894,154	9,586,465
		70,373,890	77,937,167
9.06 Branch adjustment accounts			
Debit balance			
Head office account		1,418,723,991,248	992,969,600,160
Branch account		61,183,294	61,183,894
		1,418,785,174,542	993,030,784,054
Credit balance			
Head office account		1,415,759,536,062	989,651,610,279
Branch account		4,001,370	4,001,370
		1,415,763,537,432	989,655,611,649
		3,021,637,110	3,375,172,405
<p>During the year net balance of Branch Adjustment arrived as debit balance has been shown under head "other Assets". The Net debit balance of Branch Adjustment account arrived due to transit in responding entries.</p>			
9.07 Suspense account			
Demand drafts paid without advice		3,530,218	3,409,888
Foreign drafts paid from suspense account		401,544	677,825
Advance Legal Expenses		1,989,774	2,038,336
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		2,076,314,054	2,979,618,340
Sundry Deposit (Pound Sterling)		319,144	89,865
Sundry Deposit (EURO)		29,280,886	27,560,255
Cash Incentive 1%		102,304	-
Cash Incentive 2%		606,635	2,946
Suspense (US DOLLAR)		17,923,384,530	568,521,092
Suspense (Pound Sterling)		98,446	-
Sundry debtors		364,467,749	253,863,296
		20,412,142,448	3,847,429,006
9.08 Others			
Pension paid to Rupali Bank Ltd. employees		9,582,358	6,393,865
Pension paid to retired Govt. servants		2,027,761	21,690,362
Medical All. Paid to RBL Ret. Employee		247,027	97,833
Eid UI Azha Paid to RBL Ret. Employee		1,954,454	867,268
Eid-ul Fitre Paid to RBL Ret. Employee		529,709	228,286
Nababarsa Bhata Paid to RBL Ret. Employee		136,365	86,901
Jute, sector corp, agri. credit and others		1,454,042,946	1,454,042,946
Protested bills		257,254,638	257,254,638
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		236,596,512	236,605,856

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Exchange equalization		42,893,697	42,893,697
Web Remittance Payment		166,090,037	100,614,819
Receivable from Summit S Bank - related party *		36,118,569	36,118,569
Printing Materials		269,884	170,946
Advance paid to Rupali Branch Agent (MFS)		3,244,092	2,854,938
Cash incentive on FR (Branch)		135,475	686,282
Miscellaneous Advance		980,371	1,902,870
Cash Incentive on FR from Exchange House		85,575,594	-
1% Cash Incentive (Branch & R. House)		145,496	-
Brac bank (ATM)		6,367,398	6,352,398
Deferred tax assets	9.08.01	617,251,917	657,145,796
Advance tax	9.08.02	6,567,030,326	6,015,659,834
		9,791,698,426	9,144,891,902
* This amount represent receivable in respect of share of Head office Ex. Rupali Bank Limited, Karachi Branch.			
9.08.01 Deferred tax assets			
Opening balance on 01 January		657,145,796	746,626,801
Less: Adjustment during the year	39.02.02	(39,893,879)	(89,481,005)
Balance on 31st December		617,251,917	657,145,796
9.08.02 Advance tax			
Balance of advance income tax on 1 January		6,015,659,834	5,074,731,548
Paid during the year		551,370,493	940,928,285
		6,567,030,326	6,015,659,834
Source Tax Deducted for the year			
2003		223,304,594	223,304,594
2004		107,614,028	107,614,028
2005		93,376,676	93,376,676
2006		88,693,685	88,693,685
2007		384,428,714	384,428,714
2008		243,303,526	243,303,526
2009		57,388,938	57,388,938
2010		34,846,322	34,846,322
2011		39,054,194	39,054,194
2012		79,421,075	79,421,075
2013		180,342,761	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	-
Total		6,567,030,327	6,015,659,834



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
9.09 Classification of other assets			
Unclassified		42,905,407,077	21,901,142,945
Doubtful		-	-
Bad / Loss		2,616,750,155	2,755,621,397
		45,522,157,232	24,656,764,342
9.10 Other assets classified by generating of income			
Income generating		2,000,000,000	2,000,000,000
Non-income generating		43,522,157,232	22,656,764,342
		45,522,157,232	24,656,764,342
9(a) Consolidated other assets			
Rupali Bank Limited	9.00	45,522,157,232	24,656,764,342
Rupali Investment Limited		87,309,385	67,780,509
Rupali Bank Securities Limited		339,195,477	325,171,291
		45,948,662,094	25,049,716,142
Less: Investment in subsidiary company		2,000,000,000	2,000,000,000
		43,948,662,094	23,049,716,142
10.00 Non banking assets:		-	-
11.00 Borrowing from other banks, financial institutions and agents			
In Bangladesh	11.01	7,231,438,941	11,624,599,019
Outside Bangladesh	11.02	1,190,000,753	441,214,249
		8,421,439,694	12,065,813,268
11.01 In Bangladesh			
Local Currency	11.01.01	7,231,438,941	11,624,599,019
Foreign Currency	11.01.02	-	-
		7,231,438,941	11,624,599,019
11.01.01 Local Currency			
Refinance against rural housing scheme		-	7,160
Refinance against jute scheme		336,275,000	362,825,000
Borrowing from other Bank		-	4,810,000,000
RBL Subordinated Bond *		6,000,000,000	6,000,000,000
O% Incentive against Active Export(COVID-19)		475,950,653	-
Refinance against Industrial Credit Service (COVID-19)		22,500,000	-
Refinance against Brick		276,714,288	331,767,859
Refinance in Dairy Milk Production & Artificial Insemination		119,999,000	119,999,000
		7,231,438,941	11,624,599,019
* RBL Subordinated Bond			
Sonali Bank Limited		2,000,000,000	2,000,000,000
Agrani Bank Limited		2,000,000,000	2,000,000,000
Janata Bank Limited		2,000,000,000	2,000,000,000
		6,000,000,000	6,000,000,000
11.01.02 Foreign Currency		-	-

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars		Notes	Amount in Taka	
			2020	2019
11.02	Outside Bangladesh (NOSTRO accounts)			
	Regular:			
	USD		156,708,713	211,763,388
	JPY		1,943,818	10,561,210
	SGD		-	367,315
	Danske Bank		275	
	Commerz		2,242,629	
	EURO		1,029,105,318	218,522,336
			1,190,000,753	441,214,249
	Details in schedule- 'A'			
11.03	Borrowings from other banks, financial institutions and agents			
	Secured by demand promissory (DP) notes and agreement		1,231,438,941	814,599,019
	Unsecured borrowing		7,190,000,753	11,251,214,249
			8,421,439,694	12,065,813,268
11.04	Term grouping			
11.04.01	Short term borrowing			
	Borrowing from other banks and agents		1,190,000,753	441,214,249
	Borrowing from other Bank		-	4,810,000,000
			1,190,000,753	5,251,214,249
11.04.02	Long term borrowing			
	Refinance against rural housing scheme		-	7,160
	RBL Subordinated Bond		6,000,000,000	6,000,000,000
	Refinance against Brick		276,714,288	331,767,859
	Refinance in Milk Production & Artificial Insemination		119,999,000	119,999,000
	O% Incentive against Active Export(COVID-19)		475,950,653	-
	Refinance against Industrial Credit Service		22,500,000	-
	Refinance against jute scheme		336,275,000	362,825,000
			7,231,438,941	6,814,599,019
			8,421,439,694	12,065,813,268
11.05	Maturity wise grouping			
	Repayable on demand		-	-
	Payable within one month		3,408,206,182	4,883,105,370
	Over 1 month but within 3 months		348,351,573	499,100,549
	Over 3 months but within 1 year		477,125,096	683,600,752
	Over 1 year but within 5 years		2,512,654,106	3,600,003,958
	Over 5 year but within 10 years		1,675,102,737	2,400,002,639
			8,421,439,694	12,065,813,268
11(a)	Consolidated borrowing from other banks, financial institutions and agents			
	Rupali Bank Limited	11.00	8,421,439,694	12,065,813,268
	Rupali Investment Limited		-	-
	Rupali Bank Securities Limited		-	-
			8,421,439,694	12,065,813,268



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
12.00 Deposit and other accounts of the Bank			
Current and other accounts	12.01	32,718,868,619	29,091,344,645
Bills payable	12.02	4,375,750,658	6,382,692,663
Saving deposits	12.03	100,393,991,962	87,112,204,653
Term / Fixed deposits	12.04	394,811,289,949	292,038,008,209
Other deposits		-	-
		532,299,901,188	414,624,250,170
12.01 Current and other accounts			
Current deposits		21,012,870,822	18,768,200,131
Call deposits		36,981,273	51,517,882
Other accounts	12.01.01	8,965,713,032	7,055,823,030
Deposit in Mobile Banking	12.01.02	2,703,303,492	3,215,803,602
		32,718,868,619	29,091,344,645
12.01.01 Other deposit & sundry deposit			
Hajj deposits		2,585,348	2,585,348
Margin on LC		247,821,845	361,634,135
Margin on guarantee		330,486,481	337,970,731
Special margin WES		2,735,619	2,735,619
Other margin		585,899,534	427,265,220
Key deposit		1,566,978	1,488,778
Staff security deposit		8,492,188	9,816,688
Interest suspense (jute)		-	688,173
Security deposit (general)		54,662,251	48,118,260
Special exchange adjustment		-	9,352
Sundry creditor		1,723,794,172	2,265,643,494
Overdue fixed deposit		37,111,017	37,663,980
Cash credit (Hypo) Credit Balance		76,592	1,600,319
Staff contributory provident fund		3,215,266,614	2,766,143,577
Bank contributory provident fund		2,417,208	2,261,772
Foreign bank accounts Taka (WES)		26,089,984	165,910,803
Foreign bank accounts Taka		2,238,230,053	-
Insurance premium on locker deposit		249,802	239,676
Foreign currency accounts		488,227,347	624,047,105
		8,965,713,032	7,055,823,030
12.01.02 Deposit in Mobile Banking			
T-Distributors wallet deposit		-	5,085,473
Agent wallet deposit		92,848,214	165,346,725
Customer wallet deposit		2,433,323,352	2,717,759,533
Merchant Wallet Deposit		167,352,052	292,367,256
PESP Wallet Deposit		312,650	-
Distributors wallet deposit		9,467,224	35,244,616
		2,703,303,492	3,215,803,602
12.02 Bills payable			
Pay order payable		3,773,219,672	5,888,654,000
Foreign draft payable		17,067	17,067
Local draft payable		144,735,299	253,609,549
Mail transfer payable		226,622	276,622
Telegraphic transfer payable		91,000	91,000
Foreign bill receivable (BTOB)		457,460,997	240,044,426
		4,375,750,658	6,382,692,663

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars		Notes	Amount in Taka	
			2020	2019
12.03	Saving deposits			
	Saving Bank Deposit		99,423,594,087	86,317,738,367
	Savings Account (Pothoful)		1,069,476	1,050,580
	Rupali Student Savings A/C (RSSA)		887,912,802	731,290,706
	Krishaker Jannya Savings Bank Deposit		50,590,973	40,746,931
	Rupali senior Citizen Savings Scheme(RSCSS)		30,824,624	21,378,069
			100,393,991,962	87,112,204,653
12.04	Term / fixed deposit			
	Fixed deposits	12.04.01	266,001,596,626	208,314,427,260
	Special notice deposit (SND)		105,459,716,610	60,324,338,214
	Deposit pension scheme (DPS)		868,566	1,061,396
	Rupali deposit scheme etc.	12.04.02	23,349,108,147	23,398,181,339
			394,811,289,949	292,038,008,209
12.04.01	Fixed deposits			
	Government Organizations		11,290,654,000	10,320,170,000
	Autonomous & Semi Autonomous Organizations		11,125,649,000	10,286,675,000
	Deposit money Bank		53,740,000	-
	Non Financial Public Enterprise		124,234,902,000	98,732,812,000
	Local Authorities		100,894,000	131,856,000
	Insurance Company & Pension Funds-Public		1,485,623,000	869,409,000
	Other Non Financial Public Enterprise		1,591,565,000	2,156,115,000
	Other non Financial Corporation Private		4,895,632,000	4,333,754,000
	Non-Bank Depository Corporations Private		23,017,003,000	16,780,093,000
	Non-Bank Depository Corporations Public		434,492,000	209,295,000
	Individuals & Others (Household Resident)		87,771,442,626	64,494,248,260
			266,001,596,626	208,314,427,260
12.04.02	Rupali deposit scheme			
	Rupali monthly profit scheme(RMPS)		16,054,750	32,539,445
	Rupali double benefit scheme(RDBS)		5,036,367,341	5,573,866,528
	Rupali triple benefit scheme(RTBS)		3,000,195,207	2,696,057,879
	Rupali monthly earning scheme (RMES)		906,368	2,674,633
	Haato daridro account		91,776,643	71,927,307
	Rupali deposit pension scheme(1)		9,942	9,942
	Rupali deposit pension scheme(2)		-	-
	Rupali deposit scheme(RDS)		1,230,277,472	2,039,612,576
	Rupali monthly saving scheme (RMSS)		10,717,628,592	11,404,287,429
	Rupali millinior deposit scheme (RMDS)		2,171,956,460	1,048,043,087
	Rupali quarterly profit scheme (RQPS)		45,480,386	56,456,408
	Rupali Monthly Benefit for Senior Citizen (RMBSC)		959,037,890	399,888,966
	Rupali lakhpoti deposit scheme (RLDS)		35,478,087	40,943,146
	Rupali kotipoti deposit scheme (RKDS)		43,939,009	31,873,995
			23,349,108,147	23,398,181,339
12.05	Deposit and other accounts			
	Deposit from bank		-	-
	Other organization / clients deposits		532,299,901,188	414,624,250,170
			532,299,901,188	414,624,250,170



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
12.06 Sector wise deposit including bills payable			
Presidency, prime minister office and judiciary		17,084,634,000	13,863,638,000
Autonomous and semi-autonomous bodies		15,464,817,000	14,722,673,000
Other public sector		216,906,176,000	142,575,784,000
Bank and financial institutions (public)		3,859,631,000	3,658,295,000
Private sector		278,984,643,188	239,803,860,170
-		532,299,901,188	414,624,250,170
12.07 Geographical location-wise deposit			
Urban			
Local Office		20,990,587,539	26,592,136,037
Dhaka North		97,124,730,904	69,284,585,523
Dhaka South		150,095,740,301	120,060,721,969
Chottagram		86,495,238,044	48,138,390,527
Khulna		11,501,560,998	9,472,156,907
Barishal		9,747,298,758	8,700,670,173
Cumilla		13,560,155,918	11,392,472,701
Rajshahi		15,314,353,136	12,783,683,282
Rangpur		7,459,512,812	5,878,562,335
Mymensingh		11,046,874,331	9,818,254,012
Sylhet		7,924,850,000	6,583,132,280
		431,260,902,740	328,704,765,747
Rural			
Local Office		-	-
Dhaka North		14,379,938,392	11,923,136,588
Dhaka South		3,965,342,963	3,348,948,212
Chottagram		5,837,724,972	5,174,100,064
Khulna		10,170,801,485	9,217,598,466
Barishal		9,566,681,135	8,572,037,882
Cumilla		20,038,436,788	16,124,703,861
Rajshahi		9,665,491,853	7,939,014,852
Rangpur		5,479,918,618	4,340,766,093
Mymensingh		13,160,587,250	11,744,442,249
Sylhet		8,774,074,991	7,534,736,157
		101,038,998,448	85,919,484,424
		532,299,901,188	414,624,250,170
12.08 Maturity grouping of deposits			
Payable on demand		20,536,800,000	13,766,600,000
Payable within one month		45,284,900,260	43,235,992,714
Over 1 month but within 3 months		128,786,351,898	85,435,750,741
Over 3 months but within 1 years		171,799,693,736	158,551,314,150
Over 01 Year but within 5 years		115,027,041,394	87,971,726,183
Over 5 years but within 10 year		50,865,113,900	25,662,866,382
		532,299,901,188	414,624,250,170

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars		Notes	Amount in Taka	
			2020	2019
12(a)	Consolidated deposit and other accounts			
	Rupali Bank Limited	12.00	532,299,901,188	414,624,250,170
	Rupali Investment Limited		-	-
	Rupali Bank Securities Limited		-	-
			532,299,901,188	414,624,250,170
	Categoriwise deposit			
	Current and other accounts		32,718,868,619	29,091,344,645
	Bills payable		4,375,750,658	6,382,692,663
	Saving deposits		100,393,991,962	87,112,204,653
	Term / Fixed deposit		394,811,289,949	292,038,008,209
	Other deposit		-	-
			532,299,901,188	414,624,250,170
13.00	Other liabilities			
	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
	Interest payable	13.01	5,730,801,502	4,387,105,886
	Other accounts	13.02	10,562,511,530	1,632,772,679
	Provision for other assets	13.03	2,616,750,155	2,755,621,397
	Provision for current tax	13.04	2,747,038,782	2,543,818,567
	Deferred tax liabilities	13.05	556,090,583	512,624,656
	Provision for off-balance sheet exposure	13.06	362,158,150	301,858,150
	Provision for loans and advances	13.07	16,471,782,586	15,413,782,586
	Interest suspense accounts	13.08	29,646,973,648	22,768,231,660
	Other provision	13.09	2,737,780,006	3,247,926,815
	Lease Liabilities	13.10	222,594,861	-
			71,773,984,359	53,683,244,953
13.01	Interest payable			
	Fixed deposits		5,702,667,972	4,353,584,546
	All scheme deposit		5,119,831	2,748,737
	Sub-ordinated Bond		23,013,699	30,772,603
	Branch Accounts		-	-
			5,730,801,502	4,387,105,886
13.02	Other accounts			
	Excess pay recovery		121,106	121,106
	Excise duty (Adv. & Investment)		53,396	101,953
	Excise duty payable		30,000	30,000
	Source tax deduct from depositor and other		767,524,383	840,559,727
	WES fund purchase (Dollar & pound)		997,247	997,247
	Withheld salary		619,051	619,051
	Excise duty on deposits		496,916,273	395,611,698
	Tran tahabeel		139,164	139,164
	Tran Punarbashan		828,044	828,044
	VAT		90,691,502	111,887,174
	S/Dep. A/c BACH Charge		18,709	875,654



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Levy Deposit		385,107	385,107
Service Charge		2,340	2,340
Death Relief		10,000	10,000
Fund Held		675,616	675,616
Unclaimed A/C		5,644	5,644
Income Tax		2,258,835	1,676,092
Q-Cash Commission Accounts		4,618	2,368
Income Tax Payable (Mobile Banking)		12,928,294	25,114,938
Remission on Crops Loan		10,180	10,180
Remission on Panel Interest		3,033	3,033
Service Charge (BB)		180,561	48,332
CIB		233,729	233,729
Staff Loan Recover		28,883	28,883
Cashier Cum LDA		2,429,856	2,429,856
Pakistani Bill		2,388,821	2,388,821
Impress Fund		706,819	706,819
Reserve for Other		7,646	7,646
Provision Account		1,217,228	1,217,228
BACH Charge		64,207	44,940
Overdue Accrued Interest on FDR		118,458,000	118,458,000
Sundry Deposit (US DOLLAR)		8,939,765,976	-
Cash Incentive 2%		30,812	-
ATM Payable		-	4,600
Miscellaneous other accounts		122,776,451	127,547,690
		10,562,511,530	1,632,772,679
13.03 Provision for other assets			
Provision for unforeseen losses (protested bill)	13.03.01	257,628,375	257,628,375
Provision for rural credit fund	13.03.02	229,843,812	230,215,054
Provision for sundry debtors	13.03.03	309,368,870	309,368,870
Provision for reconciled entries	13.03.04	3,914,424	143,914,424
Provision for demand draft paid without advice	13.03.05	11,671,570	11,671,570
Advanced Dividend paid to Govt.	38.00	1,500,000	
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
		2,616,750,155	2,755,621,397
13.03.01 Provision for unforeseen losses (protested bill)			
Balance at the beginning of the year		257,628,375	251,095,688
Add: Made during the year	38.00	-	6,532,687
Balance at the end of the year		257,628,375	257,628,375
13.03.02 Provision for rural credit fund			
Balance at the beginning of the year		230,215,054	231,890,537
Less: adjustment during the year		(371,242)	(1,675,483)
Balance at the end of the year		229,843,812	230,215,054

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For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
13.03.03 Provision for sundry debtors			
Balance at the beginning of the year		309,368,870	320,888,878
Less: adjustment during the year		-	(11,520,008)
Balance at the end of the year		309,368,870	309,368,870
13.03.04 Provision for reconciled entries			
Balance at the beginning of the year		143,914,424	110,714,424
Add: Made during the year	38.00	-	33,200,000
Less: Transfer to General Provision		(140,000,000)	-
Balance at the end of the year		3,914,424	143,914,424
Details in Schedule- 'E'			
13.03.05 Provision for demand draft paid without advice			
Balance at the beginning of the year		11,671,570	16,671,570
Add: Made during the year		-	-
Less: Transfer to Retained Earnings		-	(5,000,000)
Balance at the end of the year		11,671,570	11,671,570
13.04 Provision for current tax			
Opening balance on 01 January		2,543,818,567	2,314,113,491
Add: Addition during the year	39.01	203,220,215	329,705,076
Less: Adjustment during the year		-	(100,000,000)
Balance at the end of the year		2,747,038,782	2,543,818,567
13.05 Deferred tax liabilities			
Opening balance on 01 January		512,624,656	521,375,331
Add: Addition during the year	39.02.01	43,465,927	(8,750,675)
Balance at the end of the year		556,090,583	512,624,656
13.06 Provision for off balance sheet exposure			
Provision at the beginning of the year		301,858,150	196,858,150
Add: Made during the year		60,300,000	105,000,000
Provision held at the end of the year		362,158,150	301,858,150
13.07 Provision for loans and advances			
Specific	13.07.01	10,043,323,499	10,043,323,499
General	13.07.02	5,510,459,087	5,370,459,087
Special Provision	13.07.03	417,400,000	-
Special Provision (COVID-19)	13.07.04	500,600,000	-
		16,471,782,586	15,413,782,586
13.07.01 Specific provision			
Provision held at the beginning of the year		10,043,323,499	12,517,095,609
Less: Adjustment during the year		-	(601,615)
Less: Transfer to General Provision		-	(2,488,600,000)
Add: Provision made during the year	35.00	-	15,429,505
Provision held at the end of the year		10,043,323,499	10,043,323,499



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
13.07.02 General provision			
Provision held at the beginning of the year		5,370,459,087	2,066,559,087
Add: Transfer from Specific Provision		-	2,488,600,000
Add: Transfer from Provision for reconciled entries		140,000,000	-
Add: Made during the year	35.00	-	815,300,000
Provision held at the end of the year		5,510,459,087	5,370,459,087
13.07.03 Special Provision (Rescheduling & Restructuring)			
Provision held at the beginning of the year		-	-
Add: Made during the year	35.00	417,400,000	-
Provision held at the end of the year		417,400,000	-
13.07.04 Special Provision (COVID-19)			
Provision held at the beginning of the year		-	-
Add: Made during the year	35.00	500,600,000	-
Provision held at the end of the year		500,600,000	-
13.08 Interest suspense accounts			
Balance at the beginning of the year		22,768,231,660	19,502,473,676
Add: Amount transferred to interest suspense A/C		8,544,279,659	5,506,199,190
Less: Amount recovered from "Interest suspense A/C"		(962,546,238)	(2,232,788,091)
Less: Interest suspense written off during the year		(702,991,433)	(7,653,115)
Balance at the end of the year		29,646,973,648	22,768,231,660
13.09 Other provision			
Provision for audit fees	13.09.01	2,087,750	2,387,750
Provision for employee's pension	13.09.02	1,221,493,738	1,702,513,836
Provision for employee's gratuity	13.09.03	18,781,303	49,874,953
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	263,176,610
Provision for incentive/performance bonus	13.09.06	405,730,070	460,942,763
Summit S Bank (Ex Arif Habib Bank)	13.09.10	20,000,000	10,000,000
Provision for BCCI Bank London		1,177,245	1,177,245
Provision for Good Borrower	13.09.07	8,930,885	9,201,331
Provision for Risk Fund	13.09.08	95,500,000	76,400,000
Provision for expenses	13.09.09	120,607,535	131,957,457
		2,737,780,006	3,247,926,815
13.09.01 Provision for audit fees			
Balance at the beginning of the year		2,387,750	2,612,750
Less: Paid during the year		(2,300,000)	(1,725,000)
Add: Made during the year		2,000,000	1,500,000
Balance at the end of the year		2,087,750	2,387,750

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
13.09.02 Provision for employee's pension fund			
Balance at the beginning of the year		1,702,513,836	1,908,118,249
Add: Made during the year	38.00	120,000,000	-
Add: Addition during the year		1,292,559,670	789,107,415
Less: Paid during the year		(1,893,579,768)	(994,711,828)
Balance at the end of the year		1,221,493,738	1,702,513,836
<p>A decision was taken in the Board Meeting No-1018 dated 31/01/2017 that required provision for pension & gratuity of the bank calculated by an actuary firm and shortfall amounting Tk. 330.97 crore would have to be built up in the bank accounts over the next 9 (Nine) years. But recently as per a decision taken by the Ministry of Finance, pensioners cannot surrender 100% of their pension. So cash outflow has been decreased for this purpose. Therefore a decision is taken further in the Board Meeting No-1049 dated 09/04/2018 that required provision for pension & gratuity would have to be built up in the bank accounts over the next 25 (Twenty Five) years.</p>			
13.09.03 Provision for employee's gratuity			
Balance at the beginning of the year		49,874,953	82,886,553
Add: Addition during the year		-	40,000,000
Less: Paid during the year		(31,093,650)	(73,011,600)
Balance at the end of the year		18,781,303	49,874,953
13.09.04 Provision for investment in Debenture			
Balance at the beginning of the year		40,294,870	40,294,870
Add: Made during the year	37.00	-	-
Balance at the end of the year		40,294,870	40,294,870
13.09.05 Provision for investment in shares			
Balance at the beginning of the year		263,176,610	263,176,610
Add: Made during the year	37.00	40,000,000	-
Balance at the end of the year		303,176,610	263,176,610
13.09.06 Provision against expenses (performance bonus)			
Balance at the beginning of the year		460,942,763	464,927,980
Add: Made during the year		400,000,000	435,359,316
Less: Paid during the year		(455,212,693)	(439,344,533)
Balance at the end of the year		405,730,070	460,942,763
13.09.07 Provision for Good Borrower			
Balance at the beginning of the year		9,201,331	10,000,000
Less: Paid during the year		(270,446)	(798,669)
Balance at the end of the year		8,930,885	9,201,331
<p>Note: We have kept provision amounting Tk. 1.00 crore in 2015 to provide incentive to good borrowers in the form of interest rebate as per instruction laid down in BRPD circular letter no. 03 dated February 19, 2015.</p>			
13.09.08 Provision for Risk Fund			
Balance at the beginning of the year		76,400,000	57,300,000
Add: Made during the year		19,100,000	19,100,000
Balance at the end of the year		95,500,000	76,400,000



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
13.09.09 Provision for expenses			
Balance at the beginning of the year		131,957,457	142,793,680
Add: Made during the year		156,947,100	165,560,000
Less: Provision transfer to Retained Earnings		-	-
Less: Adjustment during the year		(168,297,022)	(176,396,224)
Balance at the end of the year		120,607,535	131,957,457
13.09.10 Provision for Summit S Bank (Ex Arif Habib Bank)			
Balance at the beginning of the year		10,000,000	10,000,000
Add: Made during the year	38.00	10,000,000	-
Balance at the end of the year		20,000,000	10,000,000
13.10 Lease Liabilities			
Balance at the beginning of the year		256,220,742	-
Add: Interest Exp. On Lease Liabilities		7,727,720	-
Less: Rental Payments		(41,353,601)	-
Balance at the end of the year		222,594,861	-
13(a) Consolidated Other liabilities			
Rupali Bank Limited	13.00	71,773,984,359	53,683,244,953
Rupali Investment Limited		313,416,247	305,732,910
Rupali Bank Securities Limited		239,886,147	175,940,274
		72,327,286,753	54,164,918,137
14.00 Share capital			
14.01 Authorized capital			
700,000,000 ordinary shares of Tk. 10 each		7,000,000,000	7,000,000,000
14.02 Issued, subscribed and paid up capital			
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		4,141,686,320	3,765,169,390
Bonus issue during the year		-	376,516,930
Balance at the end of the year		4,141,686,320	4,141,686,320
14.03 Issued, subscribed and fully paid up capital			
This represent shares issued as on 31 December 2020 and made up as follows:			
		%	No. of Share
Government	90.19%		
General public	9.81%		
Total			
			No. of Share
Government		373,527,150	373,527,150
General public		40,641,482	40,641,482
Total		414,168,632	414,168,632
		Face value (Tk.)	Face value (Tk.)
Government		3,735,271,500	3,735,271,500
General public		406,414,820	406,414,820
Total		4,141,686,320	4,141,686,320
Details shown in Annexure-I			
14.04 Capital adequacy (Solo)			
Common Equity Tier-I Capital		14,201,713,621	13,979,052,269
Tier-II Capital		12,790,617,237	11,672,317,237
Total Regulatory Capital		26,992,330,858	25,651,369,506
Required capital (10% of total risk weighted asset Tk.33,717.39 crore)		33,717,386,600	24,817,640,000
Capital excess / (short)		(6,725,055,742)	833,729,506

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For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
*Capital to Risk Weighted Assets Ratio (CRAR)		8.01%	10.34%
Common Equity Tier-I Capital			
Paid up capital		4,141,686,320	4,141,686,320
Share money deposit		6,799,953,800	6,799,953,800
Statutory reserve		3,532,406,522	3,443,026,585
General reserve		1,603,197	-
Retained earnings		466,446,844	396,537,589
Sub Total		14,942,096,682	14,781,204,295
Regulatory Adjustment : Deductions (100% of Total Deferred Tax assets)		(617,251,917)	(657,145,796)
Intangible Asset's (Software)		(123,131,144)	(145,006,230)
Total Common Equity Tier-I Capital		14,201,713,621	13,979,052,269
Additional Tier-I Capital		-	-
Total Common Equity Tier-I Capital		14,201,713,621	13,979,052,269
Tier-II Capital (Going Concern Capital)			
General provision (1% to 5% of UCL and OBI)		6,790,617,237	5,672,317,237
Asset revaluation reserve (50%)		-	1,554,171,127
Revaluation reserve for securities (HTM & HFT) (50%)		-	391,481,414
Subordinated Bond		6,000,000,000	6,000,000,000
Revaluation reserves for equity instrument up to 10%		-	278,228,854
		12,790,617,237	13,896,198,631
Less: 100% of revaluation reserves for PPE, securities & equity securities (as per Basel-III)		-	2,223,881,394
Total		12,790,617,237	11,672,317,237
		26,992,330,858	25,651,369,506
Required capital			
Total assets including off-balance sheet items		769,094,497,420	647,547,064,829
Total risk weighted assets		337,173,866,000	248,176,400,000
Required capital being 10% of total risk weighted assets		33,717,386,600	24,817,640,000
Capital Requirements (Solo)			
Tier-1 Required		6.00%	6.00%
Tier-1 Held		4.21%	5.63%
Tier-2 Required		4.00%	4.00%
Tier-2 Held		3.79%	4.70%
Total Required		10.00%	10.00%
Total Held		8.01%	10.34%

Note: In 2020 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 increased (in 2019 RBL was in 27th Position and in 2020 has become 7th). Foreign exchange position under market risk increased BDT (2663.15-40.34)= 2622.81 crore this year compared to last year. In this sector risk-weighted assets also increased same. For this reason CRAR declined this year compared to last year.



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
14.05 Consolidated Capital adequacy			
Common Equity Tier-I Capital		14,413,856,394	14,142,519,375
Tier-II Capital		12,790,617,237	11,672,317,237
Total Regulatory Capital		27,204,473,631	25,814,836,612
Required capital (10% of total risk weighted asset Tk.34,272.71 crore)		34,272,710,600	25,196,220,000
Capital excess / (short)		(7,068,236,969)	618,616,612
*Capital to Risk Weighted Assets Ratio (CRAR)		7.94%	10.25%
Common Equity Tier-I Capital			
Paid up capital		4,141,686,320	4,141,686,320
Share money deposit		6,799,953,800	6,799,953,800
Statutory reserve		3,532,406,522	3,443,026,585
General reserve		1,603,197	-
Retained earnings		678,589,616	560,004,695
Sub Total		15,154,239,455	14,944,671,401
Regulatory Adjustment : Deductions (100% of Total Deferred Tax assets)		(617,251,917)	(657,145,796)
Intangible Asset's (Software)		(123,131,144)	(145,006,230)
Total Common Equity Tier-I Capital		14,413,856,394	14,142,519,375
Additional Tier-I Capital		-	-
		14,413,856,394	14,142,519,375
Tier-II Capital (Gone Concern Capital)			
General provision (1% to 5% of UCL and OBI)		6,790,617,237	5,672,317,237
Asset revaluation reserve (50%)		-	1,554,171,127
Revaluation reserve for securities (HTM & HFT) (50%)		-	391,481,414
Subordinated Bond		6,000,000,000	6,000,000,000
Revaluation reserves for equity instrument up to 10%		-	278,228,854
		12,790,617,237	13,896,198,631
Less: 100% of revaluation reserves for PPE, securities & equity securities (as per Basel-III)		-	2,223,881,394
Total		12,790,617,237	11,672,317,237
		27,204,473,631	25,814,836,612
Required capital			
Total assets including off-balance sheet items		769,859,942,586	648,192,205,119
Total risk weighted assets		342,727,106,000	251,962,200,000
Required capital being 10% of total risk weighted assets		34,272,710,600	25,196,220,000
Capital Requirements (Consolidated)			
Tier-1 Required		6.00%	6.00%
Tier-1 Held		4.21%	5.61%
Tier-2 Required		4.00%	4.00%
Tier-2 Held		3.73%	4.63%
Total Required		10.00%	10.00%
Total Held		7.94%	10.25%

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
15.00 Share money deposits			
Balance at the beginning of the year		6,799,953,800	6,799,953,800
Add: Made during the year		-	-
		6,799,953,800	6,799,953,800
16.00 Statutory reserve			
Balance at the beginning of the year		3,443,026,585	3,251,663,997
Add: Made during the year (20%)		89,379,938	191,362,588
		3,532,406,522	3,443,026,585
17.00 General reserve (1% Start-up Fund)			
Balance at the beginning of the year		-	-
Add: Made during the year		1,603,197	-
Less: Transferred to retained earnings		-	-
		1,603,197	-
As per Bangladesh Bank circular number SMESPD-04 Dated 26 April,2021 bank maintained 1% Start-up Fund of Net profit during the year 2020. Build this fund for distribution favouring Start-up entrepreneur.			
18.00 Assets revaluation reserve			
Asset revaluation reserve (Land)	18.01	504,862,808	504,862,808
Asset revaluation reserve (Building)	18.02	126,996,074	126,996,074
		631,858,882	631,858,882
18.01 Asset revaluation reserve (Land)			
Balance at the beginning of the year		504,862,808	504,862,808
Less: Adjustment during the year		-	-
		504,862,808	504,862,808
18.02 Asset revaluation reserve (Building)			
Balance at the beginning of the year		126,996,074	126,996,074
Less: Adjustment during the year		-	-
		126,996,074	126,996,074
19.00 Revaluation reserve of securities			
Amortization reserve of securities (HTM)	19.01	123,693,655	46,960,891
Revaluation reserve of securities (HFT)	19.02	2,354,728,474	1,415,987,718
		2,478,422,129	1,462,948,609
19.01 Amortization reserve of securities (HTM)			
Balance at the beginning of the year		46,960,891	4,106,158
Less: Adjustment during the year		76,732,764	42,854,733
		123,693,655	46,960,891
19.02 Revaluation reserve of securities (HFT)			
Balance at the beginning of the year		1,415,987,718	2,213,951,786
Add: Made during the year		938,740,755	(797,964,068)
		2,354,728,474	1,415,987,718



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
19.00(a) Consolidated Revaluation reserve of securities			
Rupali Bank Limited		2,478,422,129	1,462,948,609
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		2,478,422,129	1,462,948,609
20.00 Retained earnings balance from statement of comprehensive Income			
Balance at the beginning of the year		396,537,589	410,238,889
		396,537,589	410,238,889
Less: Excess Profit charged now rectified		-	(5,294,456)
Add: Excess provision of DDP transfer to retained earnings		-	5,000,000
Add: Wrongly posted now rectified		572,723	8,095,141
Add: RIL previous year Income		-	-
		397,110,312	418,039,574
Bonus share issue		-	(376,516,930)
Retained earning at beginning of the year (restated)		397,110,312	41,522,644
Profit after tax during the year		160,319,666	546,377,533
Less: Transferred to general reserve		(1,603,197)	-
Less: Transfer to statutory reserve		(89,379,938)	(191,362,588)
Retained earning at end of the year		466,446,844	396,537,589
20(a) Consolidated Retained earning balance from statement of comprehensive income			
Balance at the beginning of the year		560,004,695	549,694,839
		560,004,695	549,694,839
Less: Excess Profit charged by now rectified		-	(5,294,456)
Add: Excess provision of DDP transfer to retained earnings		-	5,000,000
Add: Wrongly posted now rectified		572,723	8,095,141
Add: RIL previous year Income		6,053,132	-
		566,630,550	557,495,524
Bonus share issue		-	(376,516,930)
Retained earning at the beginning of the year (restated)		566,630,550	180,978,594
Profit after tax during the year		202,942,200	569,581,369
Less: Transferred to general reserve		(1,603,197)	-
Less: Transfer to statutory reserve	16.00	(89,379,938)	(191,362,588)
		678,589,616	559,197,375
Add: Last Year Excess provision transfer to retained earnings		-	807,320
Retained earning at end of the year		678,589,616	560,004,695
21.00 Off balance sheet exposure			
Contingent liabilities			
A. Acceptance and endorsements		2,639,809,300	4,172,947,036
B. Letter of guarantee	21.01	12,417,509,729	4,680,448,348
C. Irrevocable letter of credit		119,882,350,329	138,650,313,283
D. Bills for collection		3,606,117,877	2,784,328,736
E. Other contingent liability (D. C. Notes)		1,007,250	9,707,250
		138,546,794,485	150,297,744,653

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
21.01 Bank liability for guarantee			
The bank is contingently liable in respect of issuing guarantee in favor of the following:			
Directors		-	-
Government		131,128,755	130,799,187
Bank and other financial Institution		-	-
Others		12,286,380,974	4,549,649,161
		12,417,509,729	4,680,448,348
21.00(a) Consolidated Off balance sheet exposure			
Rupali Bank Limited	21.00	138,546,794,485	150,297,744,653
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		138,546,794,485	150,297,744,653
22.00 Comparative Income statement			
Income:			
Interest, discount and similar income	22.01	31,405,002,417	27,446,921,419
Fees, commission and brokerage	26.00	1,514,884,477	1,562,926,968
Other operating income	27.00	950,148,992	1,001,166,193
		33,870,035,885	30,011,014,580
Interest paid	22.02	22,995,087,319	18,704,562,076
Administrative expenses	22.03	5,757,848,664	5,573,000,306
Other operating expenses	34.00	2,972,659,448	3,142,994,292
Depreciation on banking assets including amortization	33.00	547,740,766	658,182,776
		32,273,336,198	28,078,739,449
		1,596,699,688	1,932,275,131
22.01 Interest, discount and similar income			
Income from loans and advances	23.00	18,069,245,470	16,580,495,119
Income from balance with other Banks and FI	23.00	1,281,174,026	2,076,564,027
Income on money at call and short notice	23.00	41,289,014	33,516,944
Interest Received from FC Lend to other Bank*	23.00	92,499,750	32,835,025
Interest on treasury bills and bond	25.00	5,634,012,314	3,445,900,192
Interest on subordinate bond		2,350,335,364	2,601,601,163
Interest on others (Treasury)		1,296,805,999	1,639,607,256
Gain or (loss) on securities	25.00	2,238,171,607	1,032,906,493
Gain on Share		101,468,872	3,495,200
Interest on Palacement Share		300,000,000	-
		31,405,002,417	27,446,921,419
22.02 Interest paid on deposits and borrowing etc.			
Interest paid on deposits	24.01	22,054,563,097	17,761,875,048
Interest paid on borrowing	24.02	940,524,223	942,687,028
		22,995,087,319	18,704,562,076



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
22.03 Administrative expenses			
Salary and allowances	28	4,935,712,500	4,792,976,683
Rent, taxes, insurance, electricity etc.	29	608,233,241	581,871,586
Legal and professional expenses		11,799,975	22,435,796
Postage, stamp, telecommunication etc.	30	29,017,026	32,516,546
Stationery, printing, advertisement etc.	31	163,542,397	131,596,945
Managing Director's salary and fees	28.01	4,800,000	4,800,000
Directors' fees and expenses	28.02	1,566,400	2,576,000
Auditors' fees	32	3,177,125	4,226,750
		5,757,848,664	5,573,000,306
23.00 Interest income			
Income from loans and advances		18,069,245,470	16,580,495,119
Income on money at call and short notice		41,289,014	33,516,944
Income from balance with other banks and financial institutions		1,281,174,026	2,076,564,027
Interest Received from FC Lend to other Bank*		92,499,750	32,835,025
		19,484,208,261	18,723,411,116
Recovery of written off loan amounting to Tk.2,78,00,000 included in Interest Income.			
23(a) Consolidated Interest income			
Rupali Bank Limited	23.00	19,484,208,261	18,723,411,116
Rupali Investment Limited		9,787,649	14,646,185
Rupali Bank Securities Limited		40,229,194	38,273,122
		19,534,225,104	18,776,330,423
24.00 Interest paid on deposits and borrowing etc.			
Interest paid on deposits	24.01	22,054,563,097	17,761,875,048
Interest paid on borrowing	24.02	940,524,223	942,687,028
		22,995,087,319	18,704,562,076
24.01 Interest paid on deposits			
General		1,300	4,000
Fixed deposit		15,246,778,447	11,559,939,165
Saving deposit		2,304,706,158	2,012,650,612
Interest Paid on RMBSC		49,330,287	22,248,521
Special notice deposits (SND)		2,478,458,583	1,595,412,006
Rupali deposit scheme (all scheme)		1,612,695,142	2,043,300,353
Interest Paid on Retired Employee		-	222,472,625
General provident fund		354,071,777	304,978,677
Staff security deposit		793,682	869,089
Interest Paid on Lease Liabilities		7,727,720	
		22,054,563,097	17,761,875,048
24.02 Interest paid on borrowings			
Borrowing from other banks		10,367,903	46,724,167
Borrowing from Bangladesh Bank		33,369,888	32,615,663
Interest paid on IBR		224,143,462	153,905,797
Interest paid on Money At call & short notice		157,702,153	186,736,943

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Interest Paid on FC Borrowing		781,602	1,937,335
Interest Paid on Subordinated Bond		512,963,835	520,767,123
Interest Paid on Others Borrowing		1,195,380	-
		940,524,223	942,687,028
24(a) Consolidated Interest paid on deposits and borrowing etc.			
Rupali Bank Limited	24.00	22,995,087,319	18,704,562,076
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		22,995,087,319	18,704,562,076
25.00 Investment income			
Interest on treasury bond		5,597,425,721	3,349,621,356
Interest on treasury bills		12,645,700	6,686,900
Interest on subordinate bond		2,350,335,364	2,601,601,163
Income from redeemable bond		-	29,686,500
Interest on commercial paper		23,940,893	59,905,436
Interest on corporate bond		424,830,476	137,739,693
Gain on Share		101,468,872	3,495,200
Bangladesh Bank Bill		624,000	-
Gain or (loss) on securities		2,238,171,607	1,032,906,493
Amortization Income on T. Bill		509,876,713	901,764,028
Amortization Income on T. BOND		-	20,500
Interest income from Inter Bank Repo		57,159,381	7,768,046
Interest on Placement Share		300,000,000	-
		11,616,478,728	8,131,195,314
Dividend income			
Dividend on shares (preference shares)		211,498,667	433,333,336
Cash Dividend		92,816,762	158,981,654
		304,315,429	592,314,990
		11,920,794,156	8,723,510,304
25(a) Consolidated Investment income			
Rupali Bank Limited	25.00	11,920,794,156	8,723,510,304
Rupali Investment Limited		56,704,149	36,266,158
Rupali Bank Securities Limited		29,223,030	15,306,628
		12,006,721,335	8,775,083,090
26.00 Commission, exchange, brokerage etc.			
Commission Local		62,251,280	53,138,458
Commission Income (Dealing)		12,313,187	3,185,850
Exchange Local		651,614,891	624,509,870
Exchange Gain		535,522,958	552,486,805
LC Commission		169,706,663	283,280,981
Profit from Speculation Deal		83,475,497	46,325,005
		1,514,884,477	1,562,926,968
26(a) Consolidated Commission, exchange, brokerage etc.			
Rupali Bank Limited	26.00	1,514,884,477	1,562,926,968
Rupali Investment Limited		1,666,984	1,396,386
Rupali Bank Securities Limited		17,593,277	9,540,036
		1,534,144,738	1,573,863,390



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
27.00 Other operating income			
Rent (general)		3,115,026	2,466,466
Rent from locker		1,933,049	1,902,553
Gain on sale of assets		4,014	3,244
Service charge (agri. credit A/C)		237,100,650	271,728,753
Income from Mobile Banking*		315,324,780	426,277,194
Miscellaneous		392,671,474	298,787,983
		950,148,992	1,001,166,193
* In 2019 Income from Mobile Banking Taka 42,59,81,539 Included in Miscellaneous Income.			
27(a) Consolidated Other operating income			
Rupali Bank Limited	27.00	950,148,992	1,001,166,193
Rupali Investment Limited		2,209,772	5,058,443
Rupali Bank Securities Limited		-	-
		952,358,764	1,006,224,636
28.00 Salary and allowances			
Pay (officers)		1,773,260,946	1,609,091,472
Pay (other employees)		297,311,875	381,854,856
Personal pay		7,178,493	20,894,206
Evening banking allowance		556,410	555,990
Conveyance allowance		3,108,721	2,885,212
Overtime		37,665,107	40,690,750
Special allowance		1,221,154	1,098,090
Dearness allowance		87,080	572,442
Special Incentive (COVID-19)		276,004,494	-
Children education allowance		23,618,161	23,426,344
Dealing Room Allowance		226,800	-
Bank contribution to provident fund (gratuity)		66,498,593	66,267,232
Bank contribution to pension fund		571,643,921	723,616,755
House rent allowance		875,373,102	834,473,258
House Maintenance Allowance		504,000	594,479
Utility Allowance		889,993	843,889
Medical allowance		102,499,988	143,910,276
Medical charges		111,985	176,450
Bonus (festival)		324,227,394	330,749,914
Performance bonus /exgratia		400,000,000	434,700,000
Extra duty charge		846,876	1,353,544
Compensation allowance		150	-
Executive car allowance		130,801,148	128,350,216
Entertainment allowance		5,815,712	3,715,669
Bangla nababorsho allowance		31,271,935	35,408,150
Pension paid to Retired Employee		213,665	-
Qualification allowance		9,574,799	12,547,488
		4,940,512,500	4,797,776,683
Less: Honorium for managing director & CEO	28.01	4,800,000	4,800,000
		4,935,712,500	4,792,976,683
28.01 Managing Director's salary and fees			
Basic		3,300,000	3,300,000
Others		1,500,000	1,500,000
		4,800,000	4,800,000

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
28.00(a) Consolidated Salary and allowances			
Rupali Bank Limited	28.00	4,935,712,500	4,792,976,683
Rupali Investment Limited		10,413,199	9,030,221
Rupali Bank Securities Limited		15,872,390	15,501,861
		4,961,998,089	4,817,508,765
28.01(a) Consolidated Managing Director's salary and fees			
Rupali Bank Limited	28.01	4,800,000	4,800,000
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		4,800,000	4,800,000
28.02 Directors' fees			
Board meeting		1,112,000	1,886,000
Audit committee meeting		248,000	377,200
Risk management committee meeting		128,000	220,800
Executive committee meeting		78,400	92,000
		1,566,400	2,576,000
28.02(a) Consolidated Directors' fees			
Rupali Bank Limited	28.02	1,566,400	2,576,000
Rupali Investment Limited		369,400	835,000
Rupali Bank Securities Limited		246,400	487,200
		2,182,200	3,898,200
29.00 Rent, taxes, insurance , electricity, etc.			
Rent		312,393,168	317,795,008
Rates and taxes		51,858,747	40,454,360
Premium (deposit insurance scheme)		165,355,371	149,263,981
Insurance		3,618,529	4,911,852
Electricity		75,007,426	69,446,384
		608,233,241	581,871,586
29(a) Consolidated Rent, taxes, insurance , electricity, etc.			
Rupali Bank Limited	29.00	608,233,241	581,871,586
Rupali Investment Limited		495,750	4,823,952
Rupali Bank Securities Limited		743,844	4,067,002
		609,472,835	590,762,540
30.00 Postage, stamp, telegram and telephone			
Postage		3,439,803	4,551,937
Telegram		2,174,267	2,274,356
Telephone		9,423,294	11,001,429
Internet expense		13,979,663	14,688,824
		29,017,026	32,516,546
30(a) Consolidated Postage, stamp, telegram and telephone			
Rupali Bank Limited	30.00	29,017,026	32,516,546
Rupali Investment Limited		139,036	215,949
Rupali Bank Securities Limited		595,034	662,640
		29,751,096	33,395,135



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
31.00 Stationary printing and advertisement			
Stationary and printing		101,348,806	66,914,444
Advertisement and publicity		62,193,591	64,682,501
		163,542,397	131,596,945
31a) Consolidated Stationary printing and advertisement			
Rupali Bank Limited	31.00	163,542,397	131,596,945
Rupali Investment Limited		98,642	79,996
Rupali Bank Securities Limited		150,948	93,972
		163,791,987	131,770,913
32.00 Audit fees			
Audit fee for the year including VAT (statutory audit)		2,500,000	2,500,000
Audit consultancy and others		677,125	1,726,750
		3,177,125	4,226,750
32(a) Consolidated Audit fees			
Rupali Bank Limited	32.00	3,177,125	4,226,750
Rupali Investment Limited		57,500	80,500
Rupali Bank Securities Limited		57,500	57,500
		3,292,125	4,364,750
33.00 Depreciation, amortization and repairs of bank's property			
Depreciation of bank's property			
Building		81,812,650	83,181,789
Furniture and fixture		50,665,208	76,874,017
Mechanical appliance		53,854,965	77,675,394
Motor vehicle		14,884,123	36,612,852
Computer		96,214,261	161,325,769
Interior Decoration & Renovation		3,619,508	78,864
		301,050,715	435,748,685
Amortization			
Software		11,330,729	9,122,221
Right of USE Assets		36,873,350	-
		48,204,079	9,122,221
Repairs of bank's property			
Repairs to premises (Building)		625,708	6,807,343
Repairs and maintenance (Furniture, Machinery etc.)		16,865,908	18,257,391
Repairs and maintenance (Vehicles)		13,520,787	16,532,417
Computer service charges		167,473,569	171,714,719
		198,485,972	213,311,870
		547,740,766	658,182,776
33(a) Consolidated Depreciation, amortization and repairs of property			
Rupali Bank Limited	33.00	547,740,766	658,182,776
Rupali Investment Limited		5,091,517	1,165,395
Rupali Bank Securities Limited		3,804,574	2,006,243
		556,636,857	661,354,414

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

	Particulars	Notes	Amount in Taka	
			2020	2019
34.00	Other expenses			
	Washing charge		1,249,420	1,296,165
	Welfare and recreation		221,958,141	284,013,609
	Liveries and uniforms		7,087,390	6,920,202
	Conveyance		42,943,267	57,308,897
	Petrol, oil and lubricants (POL)		50,806,897	58,042,659
	Traveling		44,155,499	70,732,438
	Remittance charges		30,348,205	34,557,279
	Honorarium		8,835,562	9,176,135
	Books and periodicals		342,820	868,908
	Carriage and cartage		1,405,710	1,183,342
	Entertainment		33,332,466	44,070,974
	Business development		139,681,354	62,710,437
	Donation		28,355,710	44,698,170
	CSR		9,736,162	14,493,785
	Training institute		20,877,309	22,720,108
	Deployment cost of ansar		213,676,774	213,218,018
	Loss on revaluation reserve for securities		821,805,050	1,354,465,365
	Amortization on securities		356,175,974	30,522,996
	ATM service		1,662,135	1,232,023
	Mobile banking		194,808,609	413,846,657
	Risk fund		19,100,000	34,600,000
	Computer printing accessories		16,029,202	14,301,190
	NID Verification		2,843,255	453,680
	Remission on SHBL of Death Employee		16,174,818	5,756,214
	Listing Fee		1,250,000	2,738,517
	Expenditure A/c Swift Charge		2,526,148	-
	CDBL Charge		75,668	-
	Exchange Loss		460,413,258	122,091,110
	Photo Copies		5,655,622	-
	Recruitment Fee/ Honoraium		10,838,571	-
	Mobile Financial Service		791,076	-
	Miscellaneous		207,717,376	236,975,414
			2,972,659,448	3,142,994,292
34(a)	Consolidated Other expenses			
	Rupali Bank Limited	34.00	2,972,659,448	3,142,994,292
	Rupali Investment Limited		5,421,229	4,614,865
	Rupali Bank Securities Limited		6,999,901	4,770,010
			2,985,080,578	3,152,379,167
35.00	Provision for loans and advances			
	Provision for unclassified loans and advances (General)		-	815,300,000
	Provision for classified loans and advances (Specific)		-	15,429,505
	Special Provision		417,400,000	-
	Special Provision (COVID-19)		500,600,000	-
			918,000,000	830,729,505



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
35(a) Consolidated Provision for loans and advances			
Rupali Bank Limited		918,000,000	830,729,505
Rupali Investment Limited		10,000,000	5,000,000
Rupali Bank Securities Limited **		3,900,000	3,051,434
		931,900,000	838,780,939
36.00 Provision for off balance sheet exposure			
Opening Balance		-	-
Made during the year		60,300,000	105,000,000
		60,300,000	105,000,000
36(a) Consolidated Provision for off balance sheet exposure			
Rupali Bank Limited		60,300,000	105,000,000
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		60,300,000	105,000,000
37.00 Provision for diminution in value of investment			
Provision for Bangladesh Industrial Finance Co. Ltd.		-	-
Provision for share		40,000,000	-
Provision for debenture		-	-
		40,000,000	-
37(a) Consolidated Provision for diminution in value of investment			
Rupali Bank Limited		40,000,000	-
Rupali Investment Limited		13,000,000	10,000,000
Rupali Bank Securities Limited		11,119,907	11,200,000
		64,119,907	21,200,000
38.00 Other provisions			
Provision for unforeseen losses fund (protested bill)		-	6,532,687
Provision for Inter branch reconciled entries		-	33,200,000
Summit S Bank (Ex Arif Habib Bank)		10,000,000	-
Provision for employee's pension fund		120,000,000	-
Advanced Dividend paid to Govt.		1,500,000	-
		131,500,000	39,732,687
38(a) Consolidated other Provision			
Rupali Bank Limited		131,500,000	39,732,687
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		131,500,000	39,732,687
Provisions			
Provision for loans and advances	35.00	918,000,000	830,729,505
Provision for off balance sheet item		60,300,000	105,000,000
Provision for diminution in value of investment		64,119,907	21,200,000
Other provisions **		131,500,000	39,732,687
		1,173,919,907	996,662,192

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
39.00 Provision for income tax			
Current tax	39.01	203,220,215	329,705,076
Deferred tax liabilities / (assets)	39.02	83,359,806	80,730,329
		286,580,022	410,435,406
39.01 Provision for current tax			
Provision for current tax for current year	13.04	203,220,215	329,705,076
Provision for current tax for previous years		-	-
Annexure-G		203,220,215	329,705,076
39.02 Deferred tax liabilities/(assets)			
Deferred tax liabilities/(assets) recognized during the period	39.02.01	43,465,927	(8,750,675)
Deferred tax assets recognized during the period	39.02.02	(39,893,879)	(89,481,005)
		83,359,806	80,730,329
39.02.01 Deferred tax liabilities recognized during the period			
Taxable temporary differences			
Fixed assets			
Accounting base		4,435,260,970	4,316,402,829
Tax base		(2,952,352,749)	(2,949,403,747)
		1,482,908,221	1,366,999,082
Corporate tax rate		37.50%	37.50%
Deferred tax liabilities: at the end of the period		556,090,583	512,624,656
Less: At the beginning of the period		512,624,656	521,375,331
Deferred tax liabilities recognized during the period	13.05	43,465,927	(8,750,675)
39.02.02 Deferred tax assets recognized during the period			
Deductible temporary differences			
Provision for gratuity			
Accounting base		18,781,303	49,874,953
Tax base		-	-
		18,781,303	49,874,953
Provision for pension			
Accounting base		1,221,493,738	1,702,513,836
Tax base		-	-
		1,221,493,738	1,702,513,836
Provision for Bonus			
Accounting base		405,730,070	-
Tax base		-	-
		405,730,070	-
		1,646,005,111	1,752,388,789
Corporate tax rate		37.50%	37.50%
Deferred tax assets: at the end of the period		617,251,917	657,145,796
Less: At the beginning of the Period		657,145,796	746,626,801
Deferred tax assets recognized during the period		(39,893,879)	(89,481,005)
39(a) Consolidated Provision for income tax			
Rupali Bank Limited			
Current tax		203,220,215	329,705,076
Deferred tax liabilities / (assets)		83,359,806	80,730,329
		286,580,022	410,435,406



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
Rupali Investment Limited			
Current tax		10,082,506	8,464,786
Deferred tax liabilities / (assets)		(90,903)	(55,271)
		9,991,603	8,409,515
Rupali Bank Securities Limited			
Current tax		16,302,739	11,167,280
Deferred tax liabilities / (assets)		(97,852)	(74,077)
		16,204,887	11,093,203
		312,776,512	429,938,124
39.01(a) Consolidated Provision for current tax			
Rupali Bank Limited		203,220,215	329,705,076
Rupali Investment Limited		10,082,506	8,464,786
Rupali Bank Securities Limited		16,302,739	11,167,280
		229,605,460	349,337,142
39.02(a) Consolidated Provision for Deferred tax liabilities/(assets)			
Rupali Bank Limited		83,359,806	80,730,329
Rupali Investment Limited (unrealized loss)		(90,903)	(55,271)
Rupali Bank Securities Limited		(97,852)	(74,077)
		83,171,051	80,600,981
40.00 Earning per share (EPS)			
Net Profit during the year (numerator)		160,319,666	546,377,533
Total number of shares outstanding during the year *		414,168,632	414,168,632
Total number of shares (Considering Share Money Deposit)		1,094,164,012	1,094,164,012
Basic earning per share (EPS) restated (face valueTk, 10.00 per share)		0.39	1.32
Diluted Earning per Share (EPS) (Considering Share Money Deposit)		0.15	0.50
40(a) Consolidated earning per share (CEPS)			
Net Profit during the year (numerator)		202,942,200	569,581,369
Total number of shares outstanding during the year *		414,168,632	414,168,632
Total number of shares (Considering Share Money Deposit)		1,094,164,012	1,094,164,012
Basic earning per share (EPS) restated (face valueTk, 10.00 per share)		0.49	1.38
Diluted Earning per Share (EPS) (Considering Share Money Deposit)		0.19	0.52
41.00 Interest receipts in cash			
Interest income		19,484,208,261	18,723,411,116
Add: Opening Interest Receivable on COVID-19		-	-
Less: Closing Interest Receivable on COVID-19		(2,808,647,045)	-
Add: Recoveries of loans previously written off		(27,800,000)	(55,100,000)
Investment Income		11,920,794,156	8,723,510,304
Add: Opening Interest accrued on Investmet		5,927,181,118	5,402,138,869
Less: Closing Interest accrued on Investmet		(7,144,253,492)	(5,927,181,118)
		(92,816,762)	(158,981,654)
		27,258,666,236	26,707,797,516
41(a) Consolidated Interest receipts in cash			
Rupali Bank Limited		27,258,666,236	26,707,797,516
Rupali Investment Limited		6,974,632	5,515,807
Rupali Bank Securities Limited		2,687,128	6,780,998
		27,268,327,996	26,720,094,321

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
42.00 Interest payments			
Interest Paid on Deposits		(22,054,563,097)	(17,761,875,048)
Borrowings etc.		(940,524,223)	(942,687,028)
Interest payable		1,343,695,616	1,047,080,041
		(21,651,391,703)	(17,657,482,035)
42(a) Consolidated Interest payments			
Rupali Bank Limited		(21,651,391,703)	(17,657,482,035)
Rupali Investment Limited		-	-
Rupali Bank Securities Limited		-	-
		(21,651,391,703)	(17,657,482,035)
43.00 Payments for other operating activities			
Legal and Professional Expenses		11,799,975	22,435,796
Directors' Fees and Expenses		1,566,400	2,576,000
Audit Fees		3,177,125	4,226,750
Depreciation and Repairs of Bank's Assets		547,740,766	658,182,776
Other Expenses		2,972,659,448	3,142,994,292
		3,536,943,715	3,830,415,614
Adjustment for non cash items			
Depreciation on fixed asset		301,050,715	435,748,685
Amortization on asset		48,204,079	9,122,221
		349,254,794	444,870,906
		3,187,688,921	3,385,544,708
44.00 Increase / (Decrease) of Other Assets			
Opening other Assets			
Branch adjustment account		3,375,172,405	2,475,156,763
Security deposits		1,994,189	1,809,869
Suspense accounts		3,847,429,006	5,168,002,956
Others		1,572,869,657	1,493,005,088
		8,797,465,258	9,137,974,677
Closing other Assets			
Branch adjustment account		3,021,637,110	3,375,172,405
Security deposits		2,101,042	1,994,189
Suspense accounts		20,412,142,448	3,847,429,006
Others		5,177,741,502	1,572,869,657
		28,613,622,103	8,797,465,258
		(19,816,156,845)	340,509,419
44(a) Consolidated other Assets			
Rupali Bank Limited		(19,816,156,845)	340,509,419
Rupali Investment Limited		(9,104,890)	(17,783,665)
Rupali Bank Securities Limited		850,000	(3,888,466)
		(19,824,411,735)	318,837,288



NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		2020	2019
45.00 Increase / (Decrease) of Other Liabilities			
Opening other Liabilities			
Interest Suspense's		5,506,199,190	3,871,561,210
Revaluation Reserve for Securities (HTM & HFT)		1,462,948,609	2,218,057,944
Provision		21,719,188,948	20,997,884,984
Others		792,212,952	2,076,678,093
		29,480,549,699	29,164,182,231
Closing other Liabilities			
Interest Suspense's		6,878,741,988	5,506,199,190
Revaluation Reserve for Securities (HTM & HFT)		2,478,422,129	1,462,948,609
Provision		22,188,470,897	21,719,188,948
Others		10,121,645,787	792,212,952
		41,667,280,800	29,480,549,699
		12,186,731,101	316,367,468
45(a) Consolidated other Liabilities			
Rupali Bank Limited		12,186,731,101	316,367,468
Rupali Investment Limited			
Rupali Bank Securities Limited		(4,690,392)	(1,622,773)
		12,182,040,709	314,744,695
46.00 Closing cash and cash equivalent			
Cash in hand		3,758,108,227	3,171,643,770
Balance with Bangladesh Bank and Sonali Bank		34,983,728,827	21,225,848,836
Balance with other bank		26,770,127,384	23,497,413,944
Money at call and short notice		10,177,631,250	-
Closing cash and cash equivalent		75,689,595,688	47,894,906,550
46(a) Consolidated Closing cash and cash equivalent			
Rupali Bank Limited		75,689,595,688	47,894,906,550
Rupali Investment Limited		104,399,153	68,545,986
Rupali Bank Securities Limited		82,470,622	73,328,032
		75,876,465,463	48,036,780,568
47.00 Events after the reporting period			

The board of Director in its 1124 th meeting dated 21 June, 2021 decided to recommend payment of 10% stock dividend for the year 2020. Which is approved by Bangladesh Bank Through letter Number (আরএমএমসিএমএস)/১১৫৪/২০২১-২০১৬, Dated 16, May 2021. The total amount of dividend is Tk.41.42 crore only.

RUPALI BANK LIMITED
HIGHLIGHTS ON THE OVERALL ACTIVITIES OF THE BANK

For the year ended 31 December 2020

SL.NO	Particulars	2020	2019
		Taka	Taka
1	Authorized Capital	700.00	700.00
2	Paid up capital	414.17	414.17
3	Total capital (Tier-I + Tier-II)	2699.23	2565.14
4	Required capital (Under BASEL-III)	3371.74	2481.76
5	Surplus / (shortage) of capital	(672.51)	83.37
6	Capital to Risk Weighted Assets Ratio (CRAR)	8.01%	10.34%
7	Total assets	63054.77	49724.93
8	Total deposits	53229.99	41462.43
9	Total loans and advances	33683.52	30672.40
10	Total contingent liabilities and commitments	13854.68	15029.77
11	Credit deposit ratio	63.28%	73.98%
12	Total classified loans	3972.43	4614.57
13	Export	2,283.45	2,689.27
14	Import	11,207.60	15,401.83
15	Foreign remittance	6,580.20	2,256.92
16	Income from investment	1192.08	872.35
17	Operating profit	159.67	193.23
18	Profit after tax and provision	16.03	54.64
19	Percentage of classified loans against total loans and advances	12.70%	16.15%
20	Provision kept against classified loans	1004.33	1004.33
21	Provision kept against loans and advances(G+S) including OBS. Item	1683.39	1571.56
22	Provision Surplus / (deficit) against loans and advances	(1,010.93)	(1,168.47)
23	Cost of fund %	6.30%	6.81%
24	Cost of deposit %	4.58%	4.66%
25	Weighted average rate of deposit	4.49%	4.54%
26	Weighted average rate of advance	6.93%	8.10%
27	Spread	2.44%	3.56%
28	Earning assets	48,362.88	37,817.33
29	Non earning assets	14,691.89	11,907.60
30	Return on investment (ROI)	8.58%	7.98%
31	Return on assets (ROA) after tax	0.03%	0.11%
32	Return on equity (ROE)	0.92%	3.22%
33	Earning Per Share (EPS)	0.39	1.32
34	Net operating income per share	3.86	4.67
35	Net income per share (after tax)	0.39	1.32
36	Price earning ratio (Times)	74.14	23.12
37	Market price per share	28.70	30.50
38	Income from Investment	1192.08	872.35
39	Leverage Ratio	2.23%	2.76%
40	Liquidity Coverage Ratio (LCR)	393.54%	154.52%
41	Net Stable Funding Ratio (NSFR)	104.15%	95.53%

RUPALI BANK LIMITED

BALANCE WITH OTHER BANK -OUTSIDE BANGLADESH (NOSTRO ACCOUNT)

As at 31 December 2020

Schedule - A

Name of the Bank	Currency Name	2020			2019		
		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
NOSTRO Accounts Debit							
Foreign Bank A/c (WES)							
Bank of America NY /Bank WES	USD						
BCCI	"	15,276.43	42.00	641,610.20	15,276.43	42.00	641,610.20
HSBC London	GBP						
Commerz	"	5883.26	114.3479312	672738.61	1,420,540.15	111.16	157,912,926.36
Sonali London	"	5.47	117.9012797	644.92	5.47	117.90	644.92
Sub Total				1,314,993.73			158,555,181.48
Regular							
Barclays Bank PLC London (Pound Sterling)	Pound						
HSBC London (Pound Sterling)	"						
National WMB London (Pound Sterling)	"						
Commerz	"						
Sonali Bank London	"						
Total							-
Standard Chartered Bank, Kolkata (ACU)	ACU	156876.21	84.5750	13267805.46	587,400.24	85.81	50,401,992.83
Sonali Bank ,Kolkata (ACU)	"	525113.92	84.5750	44411509.78	126,076.96	84.04	10,595,954.76
Bank of Bhutan	"	24748.33	84.5750	2093090.01	70,265.69	83.66	5,878,409.96
AB Bank, Mumbai, India (ACU)	"	1309815.44	84.5775	110780937.7	1,321,796.70	84.58	111,791,408.04
United Bank of India	"	735865.38	84.5740	62235054.24	375,712.90	84.57	31,775,158.25
Summit Bank	"	173364.56	84.5750	14662307.66	12,209.74	62.88	767,721.27
Mashreq Mumbai	"	401493.04	84.5750	33956273.86			
Peoples Bank Comioboo (ACU)	"	226.86	167.8377	38075.67	9,686.86	86.53	838,155.67
Total				281,445,054.37			212,048,800.78



RUPALI BANK LIMITED

BALANCE WITH OTHER BANK -OUTSIDE BANGLADESH (NOSTRO ACCOUNT)

As at 31 December 2020

Name of the Bank	Currency Name	2020			2019		
		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	5983.18	104.6550547	626170.03	5,983.18	101.21	605,568.03
Commerce Bank AG, Frankfurt Germany (EURO)	EURO						
BHF Bank AG, Frankfurt Germany (EURO)	"	971.32	81.97092616	79620	1,433.93		119,694.85
Hypoverin	"						
ING Bank, Belgium (EURO)	"						
Sonali Bank London	"	16223.48	89.83879168	1457497.84	16,223.48		1,457,497.84
S.C.B Germany	"	4487.74	100.1984117	449664.42			
Total				1,986,782.26			1,577,192.69
Bank Al Zajrah	SR	112724.39	22.68369977	2557006.22	125,924.39	22.69	2,856,960.22
Danske Bank	DKK	1.5	0	0	113,372.37	13.39	1,518,411.09
Bank of Novaskosia Canada	CAD						
West pack Banking Corporation, Australia	AUD						
Commerz	AUD				494,892.34	59.81	29,600,422.07
Commerz , Singapore	SGD	60432.86	64.56361142	3901763.69			
Commerz (CHF)	CHF	5558.06	96.77688798	537891.75	20,130.36	87.81	1,767,676.76
Union Bank Switzerland	CHF						
Total				6,996,661.66			35,743,470.14
Sonali Bank London	USD	0.84	841796.0357	707108.67	0.84	841,796.04	707,108.67
S.C.B NY	"				1,909,976.22	84.6108	161,604,545.34
Commerz	"	10394026.63	84.58436664	879172159.3			
ICICI	"	1101283.8	84.57508172	93141167.38	676,170.33	84.0064	56,802,635.06
HSBC NY USA	"						
Masrek Bank PSC NY	"	3453812.94	84.57484313	292105687.6	22,085,069.19	88.3654	1,951,556,023
Total				1,265,126,123			2,170,670,312

RUPALI BANK LIMITED

BALANCE WITH OTHER BANK -OUTSIDE BANGLADESH (NOSTRO ACCOUNT)

As at 31 December 2020

Name of the Bank	Currency Name	2020			2019		
		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
Standard Chartered Bank,Tokyo	JPY	142,683,12.83	0.840684368	1,199,514,756	54,676,504.83		42,822,500
Bank of Tokyo Mitsubishi, Japan (JPY)	"						
Commerz	"	37,697,89.08	0.831996627	31,364,51.8	16,903,896.00		14,890,919
Total				15,131,599			57,713,419
G.Total				1,572,627,384			2,636,913,944
NOSTRO Accounts Credit							
Bank of American NY USA	USD						
HSBC NY USA	"						
JP Morgan Chase NY	"						
ICICI	"						
Sonali Bank London	"						
Commerz	"				2,503,853.79	84.5750	211,763,388.35
Mashreq Bank PSC NY	"						
Standard Chartered Bank, NY	"	1,852,896.40	84.57500018	156,708,713.36			
Total				156,708,713.36			211,763,388.35
Commerz , Singapore	SGD				5,796.66	63.37	367,314.53
Total				-			367,314.53
Commerz	AUD	34,363.13	65.26265884	2,242,629.23			
Danske Bank	DKK	1.5		274.99			
Total				2,242,904.22			
Hypo Verin	EURO						
Commerz	"	9,857,435.41		1,029,105,317.72		109.80	210,517,530.76
Standard Chartered Bank,Germany	"					184.82	8,004,805.19
ING Belgium	"						
Total				1,029,105,317.72			218,522,335.95



RUPALI BANK LIMITED
BALANCE WITH OTHER BANK -OUTSIDE BANGLADESH (NOSTRO ACCOUNT)
 As at 31 December 2020

Name of the Bank	Currency Name	2020			2019		
		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
Standard Chartered Bank, Tokyo	JPY						
Bank of Tokyo Mitsubishi, Japan (JPY)	"	491,833.00	3.952190317	1,943,817.62			
Commerz	"					0.79	10,561,210.02
Total				1,943,817.62			10,561,210.02
G.Total				1,190,000,752.92			441,214,248.85

RUPALI BANK LIMITED INVESTMENT AGAINST GOVERNMENT TREASURY BONDS (HTM)

As at 31 December 2020

Schedule - B

Sl. No.	Nature of Investment	Status	Amount of Investment	Value as on 01.01.2020	Increase / Decrease	Present Value	Coupon Rate %	Date of Issue	Date of Maturity
1	25 years BGTB Treasury Bond -2019	HTM	-	-	-	-	-	-	-
	Total - A								
1	2 years Treasury Bond	HTM	1,605,403,196	1,603,267,900	(4,937,000)	1,598,330,900	5.2200%	6-Mar-19	6-Mar-21
2	2 years Treasury Bond	HTM	1,990,190,500	1,993,651,800	8,449,700	2,002,101,500	5.6600%	6-Mar-19	6-Mar-21
3	2 years Treasury Bond	HTM	966,791,000	976,874,000	29,483,900	1,006,357,900	7.4700%	6-Mar-19	6-Mar-21
4	2 years Treasury Bond	HTM	2,103,126,980	2,102,843,300	(1,689,617)	2,101,153,683	7.9100%	3-Jul-19	3-Jul-21
5	2 years Treasury Bond	HTM	1,001,621,020	1,001,375,300	(781,200)	1,000,594,100	8.6400%	4-Sep-19	4-Sep-21
6	2 years Treasury Bond	HTM	2,022,330,000	2,020,551,600	(11,945,600)	2,008,606,000	8.0500%	4-Sep-19	4-Sep-21
7	2 years Treasury Bond	HTM	353,323,516	353,323,516	(1,075,416)	352,248,100	7.9400%	4-Dec-19	4-Dec-21
8	2 years Treasury Bond	HTM	1,250,837,763	1,250,837,763	(162,163)	1,250,675,600	5.8634%	5-Aug-20	5-Aug-22
9	2 years Treasury Bond	HTM	3,833,559,449	3,833,559,449	(43,498,649)	3,790,060,800	4.0500%	4-Dec-19	4-Dec-21
10	2 years Treasury Bond	HTM	991,735,000	991,735,000	648,200	992,383,200	4.0900%	7-Oct-20	7-Oct-22
	Total - B		16,118,918,424	16,128,019,628	(25,507,845)	16,102,511,783			
1	5 years BGTB Treasury Bond	HTM	2,809,170,000	2,806,177,500	(2,439,200)	2,803,738,300	5.8900%	14-Mar-18	9-Mar-21
2	5 years BGTB Treasury Bond	HTM	1,409,181,200	1,403,927,400	(3,276,500)	1,400,650,900	5.6900%	11-Apr-18	9-Mar-21
3	5 years BGTB Treasury Bond	HTM	1,010,736,000	1,005,058,200	(3,905,100)	1,001,153,100	5.8300%	13-Apr-16	13-Apr-21
4	5 years BGTB Treasury Bond	HTM	503,553,000	501,665,000	(1,300,600)	500,364,400	5.9700%	13-Apr-16	13-Apr-21
5	5 years BGTB Treasury Bond	HTM	502,132,500	500,987,200	(790,000)	500,197,200	6.0800%	13-Apr-16	13-Apr-21
6	5 years BGTB Treasury Bond	HTM	1,000,400,010	1,000,396,400	(65,500)	1,000,330,900	8.9599%	11-Dec-19	11-Dec-24
7	5 years BGTB Treasury Bond	HTM	1,959,564,000	1,964,170,800	7,821,281	1,971,992,081	6.8967%	13-Mar-19	13-Mar-24
8	5 years BGTB Treasury Bond	HTM	2,906,425,000	2,916,790,200	17,196,800	2,933,987,000	7.2133%	13-Mar-19	13-Mar-24
9	5 years BGTB Treasury Bond	HTM	1,000,809,020	1,000,734,500	(140,700)	1,000,593,800	8.0800%	12-Jun-19	12-Jun-24
10	5 years BGTB Treasury Bond	HTM	3,011,264,950	3,010,533,400	(2,091,995)	3,008,441,405	8.3475%	10-Jul-19	10-Jul-24
11	5 years BGTB Treasury Bond	HTM	449,508,500	452,333,600	9,550,400	461,884,000	9.2300%	13-Sep-19	13-Mar-24
12	5 years BGTB Treasury Bond	HTM	3,004,373,020	3,004,373,020	(685,620)	3,003,687,400	8.8234%	15-Jan-20	15-Jan-25
13	5 years BGTB Treasury Bond	HTM	101,037,067	101,063,700	666,909	101,730,609	8.9700%	12-Jun-19	12-Jun-24
14	5 years BGTB Treasury Bond	HTM	500,000,000	500,000,000	-	500,000,000	8.0500%	10-Jun-20	10-Jun-25
15	5 years BGTB Treasury Bond	HTM	2,863,380,975	2,863,380,975	(702,775)	2,862,678,200	8.1200%	29-Apr-20	29-Apr-25
16	5 years BGTB Treasury Bond	HTM	4,397,650,990	4,397,650,990	(5,300,590)	4,392,350,400	6.9150%	15-Jul-20	15-Jul-25
17	5 years BGTB Treasury Bond	HTM	2,955,235,878	2,955,235,878	(4,105,478)	2,951,130,400	6.6833%	15-Jul-20	15-Jul-25
18	5 years BGTB Treasury Bond	HTM	1,948,519,000	1,948,519,000	1,277,000	1,949,796,000	4.9550%	14-Oct-20	14-Oct-25
	Total - C		32,332,941,110	32,332,997,763	11,708,332	32,344,706,095			

RUPALI BANK LIMITED

INVESTMENT AGAINST GOVERNMENT TREASURY BONDS (HTM)

As at 31 December 2020

Sl. No.	Nature of Investment	Status	Amount of Investment	Value as on 01.01.2020	Increase / Decrease	Present Value	Coupon Rate %	Date of Issue	Date of Maturity
	7 years Special Treasury Bond	HTM	3,517,200,000	3,517,200,000	-	3,517,200,000	5.0000%	30-Sep-19	30-Sep-26
	7 years Special Treasury Bond	HTM	1,354,500,000	1,354,500,000	-	1,354,500,000	0.0000%	30-Sep-19	30-Sep-26
	Total -C		63,302,809,520	63,319,880,226	35,128,064	4,871,700,000			
1	10 years BGTB Treasury Bond	HTM	168,509,222	168,730,700	47,600	168,778,300	11.79%	14-Nov-12	14-Nov-22
2	10 years BGTB Treasury Bond	HTM	193,288,225	193,350,400	13,500	193,363,900	11.80%	12-Dec-12	12-Dec-22
3	10 years BGTB Treasury Bond	HTM	105,537,955	105,725,200	42,300	105,767,500	12.10%	10-Apr-13	10-Apr-23
4	10 years BGTB Treasury Bond	HTM	65,037,000	65,089,000	12,500	65,101,500	12.16%	20-Nov-13	20-Nov-23
5	10 years BGTB Treasury Bond	HTM	124,912,089	125,186,900	62,700	125,249,600	12.10%	13-Mar-13	13-Mar-23
6	10 years BGTB Treasury Bond	HTM	72,522,414	72,604,900	19,700	72,624,600	12.222%	17-Jul-13	17-Jul-23
7	10 years BGTB Treasury Bond	HTM	87,866,604	87,971,200	24,800	87,996,000	12.222%	17-Jul-13	17-Jul-23
8	10 years BGTB Treasury Bond	HTM	74,782,566	74,903,300	28,400	74,931,700	12.222%	17-Jul-13	17-Jul-23
9	10 years BGTB Treasury Bond	HTM	133,660,531	133,945,900	65,600	134,011,500	12.10%	13-Mar-13	13-Mar-23
10	10 years BGTB Treasury Bond	HTM	317,603,700	161,300,000	143,587,439	304,887,439	11.75%	12-Sep-12	12-Sep-22
11	10 years BGTB Treasury Bond	HTM	208,000,415	202,045,500	(1,949,575)	200,095,925	11.75%	14-Nov-12	14-Nov-22
12	10 years BGTB Treasury Bond	HTM	76,968,686	76,822,600	224,892	77,047,492	12.222%	17-Jul-13	17-Jul-23
13	10 years BGTB Treasury Bond	HTM	106,900,000	106,900,000	-	106,900,000	11.90%	9-Jan-13	9-Jan-23
14	10 years BGTB Treasury Bond	HTM	112,900,000	112,900,000	-	112,900,000	11.75%	22-Aug-12	22-Aug-22
15	10 years BGTB Treasury Bond	HTM	161,300,000	307,899,900	(146,599,900)	161,300,000	11.75%	12-Sep-12	12-Sep-22
16	10 years BGTB Treasury Bond	HTM	143,200,000	143,200,000	-	143,200,000	11.80%	10-Oct-12	10-Oct-22
17	10 years BGTB Treasury Bond	HTM	92,200,000	92,200,000	-	92,200,000	12.00%	13-Feb-13	13-Feb-23
18	10 years BGTB Treasury Bond	HTM	1,000,000,000	1,000,000,000	-	1,000,000,000	12.16%	20-Nov-13	20-Nov-23
19	10 years BGTB Treasury Bond	HTM	1,000,330,010	1,000,330,010	(11,510)	1,000,318,500	8.66%	17-Jun-20	17-Jun-30
20	10 years BGTB Treasury Bond	HTM	1,034,639,000	1,034,639,000	(893,400)	1,033,745,600	7.39%	22-Jul-20	22-Jul-30
	Total -C		5,280,158,417	5,265,744,510	(5,324,955)	5,260,419,555			

RUPALI BANK LIMITED

INVESTMENT AGAINST GOVERNMENT TREASURY BONDS (HTM)

As at 31 December 2020

Sl. No.	Nature of Investment	Status	Amount of Investment	Value as on 01.01.2020	Increase / Decrease	Present Value	Coupon Rate %	Date of Issue	Date of Maturity
1	15 years BGTB Treasury Bond	HTM	19,659,238	19,670,200	2,300	19,672,500	11.93%	17-Oct-12	17-Oct-27
2	15 years BGTB Treasury Bond	HTM	9,193,798	9,195,300	300	9,195,600	12.38%	20-Mar-13	20-Mar-28
3	15 years BGTB Treasury Bond	HTM	19,010,250	19,030,100	4,700	19,034,800	12.40%	24-Jul-13	24-Jul-28
4	15 years BGTB Treasury Bond	HTM	28,963,405	28,991,800	6,900	28,998,700	12.42%	23-Oct-13	23-Oct-28
5	15 years BGTB Treasury Bond	HTM	44,151,312	44,182,900	7,500	44,190,400	12.42%	25-Sep-13	25-Sep-28
6	15 years BGTB Treasury Bond	HTM	47,109,391	47,152,500	10,000	47,162,500	12.40%	19-Jun-13	19-Jun-28
7	15 years BGTB Treasury Bond	HTM	29,537,218	29,548,000	2,900	29,550,900	11.47%	26-Nov-14	26-Nov-29
8	15 years BGTB Treasury Bond	HTM	43,582,208	43,627,400	12,400	43,639,800	11.47%	26-Nov-14	26-Nov-29
9	15 years BGTB Treasury Bond	HTM	491,315,500	492,694,700	210,241	492,904,941	7.79%	27-Apr-16	27-Apr-31
10	15 years BGTB Treasury Bond	HTM	500,006,000	499,855,400	(41,600)	499,813,800	11.47%	26-Nov-14	26-Nov-29
11	15 years BGTB Treasury Bond	HTM	18,024,671	18,018,300	(1,400)	18,016,900	12.10%	19-Dec-12	19-Dec-27
12	15 years BGTB Treasury Bond	HTM	500,000,000	500,000,000	-	500,000,000	14.00%	11-Jul-07	11-Jul-22
13	15 years BGTB Treasury Bond	HTM	300,000,000	300,000,000	-	300,000,000	13.48%	12-Sep-07	12-Sep-22
14	15 years BGTB Treasury Bond	HTM	200,000,000	200,000,000	-	200,000,000	12.94%	14-Nov-07	14-Nov-22
15	15 years BGTB Treasury Bond	HTM	500,000,000	500,000,000	-	500,000,000	12.14%	15-Oct-08	15-Oct-23
16	15 years BGTB Treasury Bond	HTM	71,400,000	71,400,000	-	71,400,000	11.88%	19-Sep-12	19-Sep-27
17	15 years BGTB Treasury Bond	HTM	16,100,000	16,100,000	-	16,100,000	12.20%	16-Jan-13	16-Jan-28
18	16 years BGTB Treasury Bond	HTM	1,508,243,000	1,508,243,000	(174,300.00)	1,508,068,700	8.83%	13-May-20	13-May-35
	Total -D		4,346,295,992	4,347,709,600	39,941	4,347,749,541			



RUPALI BANK LIMITED

INVESTMENT AGAINST GOVERNMENT TREASURY BONDS (HTM)

As at 31 December 2020

Sl. No.	Nature of Investment	Status	Amount of Investment	Value as on 01.01.2020	Increase / Decrease	Present Value	Coupon Rate %	Date of Issue	Date of Maturity
1	20 years BGTB Treasury Bond-2032	HTM	21,168,460	21,172,600	900	21,173,500	12.16%	25-Oct-12	25-Oct-32
2	20 years BGTB Treasury Bond-2032	HTM	9,770,913	9,774,700	800	9,775,500	12.18%	28-Nov-12	28-Nov-32
3	20 years BGTB Treasury Bond-2033	HTM	15,466,112	15,470,100	900	15,471,000	12.48%	27-Mar-13	27-Mar-33
4	20 years BGTB Treasury Bond-2033	HTM	28,474,012	28,486,800	3,100	28,489,900	12.33%	26-Dec-13	26-Dec-33
5	20 years BGTB Treasury Bond-2033	HTM	21,987,538	21,999,500	2,900	22,002,400	12.48%	25-Sep-13	25-Sep-33
6	20 years BGTB Treasury Bond-2033	HTM	22,584,484	22,597,500	3,000	22,600,500	12.48%	26-Jun-13	26-Jun-33
7	20 years BGTB Treasury Bond-2034	HTM	50,509,672	50,525,900	4,400	50,530,300	11.98%	29-Oct-14	29-Oct-34
8	20 years BGTB Treasury Bond-2034	HTM	22,663,291	22,674,700	3,100	22,677,800	11.98%	26-Nov-14	26-Nov-34
9	20 years BGTB Treasury Bond-2034	HTM	37,536,799	37,551,200	4,000	37,555,200	11.98%	26-Nov-14	26-Nov-34
10	20 years BGTB Treasury Bond-2034	HTM	110,230,087	109,587,500	(251,948)	109,335,552	12.14%	23-Apr-14	23-Apr-34
11	20 years BGTB Treasury Bond-2034	HTM	1,842,666,600	1,842,634,800	816,242	1,843,451,042	11.98%	26-Nov-14	26-Nov-34
12	20 years BGTB Treasury Bond-2034	HTM	318,365,100	316,754,800	(667,704)	316,087,096	12.10%	23-Jul-14	23-Jul-34
13	20 years BGTB Treasury Bond-2034	HTM	266,341,500	264,840,200	(595,261)	264,244,939	12.14%	28-May-14	28-May-34
14	20 years BGTB Treasury Bond-2033	HTM	120,065,428	119,185,700	(418,241)	118,767,459	12.33%	26-Dec-13	26-Dec-33
15	20 years BGTB Treasury Bond-2032	HTM	148,607,217	147,338,200	(791,057)	146,547,143	12.12%	27-Jun-12	27-Jun-32
16	20 years BGTB Treasury Bond-2032	HTM	114,212,300	113,225,200	(593,816)	112,631,384	12.07%	25-Apr-12	25-Apr-32
17	20 years BGTB Treasury Bond-2027	HTM	349,000,000	349,000,000	-	349,000,000	15.95%	25-Jul-07	25-Jul-27
18	20 years BGTB Treasury Bond-2027	HTM	245,100,000	245,100,000	-	245,100,000	14.23%	26-Sep-07	26-Jul-27
19	20 years BGTB Treasury Bond-2027	HTM	97,000,000	97,000,000	-	97,000,000	13.49%	28-Nov-07	28-Nov-27
20	20 years BGTB Treasury Bond-2028	HTM	500,000,000	500,000,000	-	500,000,000	13.07%	23-Jul-08	23-Jul-28
21	20 years BGTB Treasury Bond-2032	HTM	60,900,000	60,900,000	-	60,900,000	12.16%	29-Aug-12	29-Aug-32
22	20 years BGTB Treasury Bond-2032	HTM	30,400,000	30,400,000	-	30,400,000	12.16%	26-Sep-12	26-Sep-32
23	20 years BGTB Treasury Bond-2032	HTM	20,600,000	20,600,000	-	20,600,000	12.28%	26-Dec-12	26-Dec-32
24	21 years BGTB Treasury Bond-2032	HTM	500,000,000	500,000,000	-	500,000,000	9.20%	20-May-20	20-May-40
25	22 years BGTB Treasury Bond-2032	HTM	552,652,500	552,652,500	(476,300)	552,176,200	8.12%	20-May-20	20-May-40
26	23 years BGTB Treasury Bond-2032	HTM	5,587,473,000	5,587,473,000	(2,119,200)	5,585,353,800	7.14%	24-Jun-20	24-Jun-40
27	24 years BGTB Treasury Bond-2032	HTM	220,777,368	220,777,368	(22,368)	220,755,000	7.04%	24-Jun-20	24-Jun-40
	Total - E		11,314,552,382	11,307,722,268	(5,096,552)	11,302,625,716			

RUPALI BANK LIMITED
INVESTMENT AGAINST GOVERNMENT TREASURY BONDS (HTM)

As at 31 December 2020

Sl. No.	Nature of Investment	Status	Amount of Investment	Value as on 01.01.2020	Increase / Decrease	Present Value	Coupon Rate %	Date of Issue	Date of Maturity
	Total Investment (Bond) = (A + B + C+D)		132,695,675,844	132,702,073,994	10,946,985	74,229,712,690			
	Asset Revaluation Reserve (HTM)		-	-	-	-			
	Total (E)		132,695,675,844	132,702,073,994	10,946,985	74,229,712,690			
1	10 years BGMC/BTMC Bond-2021	HTM	2,040,000,000			2,040,000,000	0.00%	16-Jan-11	16-Jan-21
	Total(G)		2,040,000,000	-		2,040,000,000			
	G.Total (F+G)		134,735,675,844	132,702,073,994	-	76,269,712,690			



RUPALI BANK LIMITED

INVESTMENT AGAINST GOVERNMENT TREASURY BOND (HFT)

As at 31 December 2020

Schedule - B-1

Sl. No.	Nature of Investment	Status	Amount of Investment	Value as on 01.01.2020	Increase / Decrease	Present Value	Coupon Rate %	Date of Issue	Date of Maturity
1	2 years Treasury Bond	HFT	2,501,913,575.00	2,501,913,575.00	130,752,015.00	2,632,665,590.00	7.63%	22-Apr-20	22-Apr-22
	Total (A)		2,501,913,575.00	2,501,913,575.00	130,752,015.00	2,632,665,590.00			
2	5 years Treasury Bond	HFT	4,507,913,700	4,507,913,700	570,014,990	5,077,928,690.00	7.2800%	11-Dec-19	11-Dec-24
3	5 years Treasury Bond	HFT	4,497,517,000	4,497,517,000	165,741,780	4,663,258,780.00	5.5825%	15-Jan-20	15-Jan-25
4	5 years Treasury Bond	HFT	3,959,590,000	3,959,590,000	-	3,959,590,000	4.6900%	29-Dec-20	29-Dec-25
	Total (B)		12,965,020,700.00	12,965,020,700.00	735,756,770.00	13,700,777,470.00			
1	10 years Treasury Bond	HFT	721,575,735	729,075,810.00	27,714,900	756,790,710.00	11.56%	16-May-12	16-May-22
2	10 years Treasury Bond	HFT	450,431,709	454,509,690.00	18,695,200	473,204,890.00	1.60%	13-Jun-12	13-Jun-22
3	10 years Treasury Bond	HFT	387,630,205	394,702,110.00	21,518,470	416,220,580.00	11.80%	10-Oct-12	10-Oct-22
4	10 years Treasury Bond	HFT	314,985,900	330,553,120.00	38,075,110	368,628,230.00	10.75%	19-Mar-14	19-Mar-24
5	10 years Treasury Bond	HFT	428,946,000	435,143,170.00	28,186,640	463,329,810.00	11.90%	9-Jan-13	9-Jan-23
	Total (C)		2,303,569,548.70	2,343,983,900.00	134,190,320.00	2,478,174,220.00			
8	15 years Treasury Bond		205,853,800	228,137,860	45,433,500	273,571,360	11.07%	23-May-12	23-May-27
7	15 years Treasury Bond	HFT	321,285,250	277,481,800	27,267,480	304,749,280	12.29%	12-Nov-08	12-Nov-23
9	15 years Treasury Bond	HFT	600,000,000	667,701,610	70,192,650	737,894,260	12.29%	14-Jan-09	14-Jan-24
11	15 years Treasury Bond	HFT	500,118,000	571,816,590	133,758,620	705,575,210	11.47%	26-Nov-14	26-Nov-29
10	15 years Treasury Bond	HFT	207,265,000	229,538,820	46,164,050	275,702,870	11.09%	18-Jul-12	18-Jul-27
	Total (D)		1,834,522,050.00	1,974,676,680.00	322,816,300.00	2,297,492,980.00			
12	20 years Treasury Bond	HFT	700,000,000.00	862,298,560	183,561,320.00	1,045,859,880	13.02%	24-Dec-08	24-Dec-28
	Total (E)		700,000,000.00	862,298,560.00	183,561,320.00	1,045,859,880.00			
	G.Total (A+B+C+D+E)		20,305,025,873.70	20,647,893,415.00	1,507,076,725.00	22,154,970,140.00			

RUPALI BANK LIMITED
INVESTMENT AGAINST GOVERNMENT TREASURY BOND (HFT)

As at 31 December 2020

Schedule - B-2

Sl. No.	Nature of Investment	Status	Amount of Investment	Value as on 01.01.2020	Increase / Decrease	Present Value	Coupon Rate %	Date of Issue	Date of Maturity
	364 Day	HFT	1,496,162,300		22,624,800.00	1,518,787,100	2.9500%	2-Nov-20	1-Nov-21
	364 Day	HFT	2,791,491,000		205,568,400.00	2,997,059,400	7.4900%	16-Mar-20	15-Mar-21
	364 Day	HFT	1,870,580,410		54,176,390.00	1,924,756,800	3.9894%	14-Sep-20	13-Sep-21
	364 Day	HFT	464,946,500		32,737,600.00	497,684,100	7.5600%	8-Jun-20	7-Jun-21
	364 Day	HFT	1,939,750,000		30,619,100.00	1,970,369,100	3.1147%	16-Nov-20	15-Nov-21
C.	364 Day	HFT	1,426,319,000		62,470,200.00	1,488,789,200	5.1800%	27-Jul-20	28-Jul-21
	364 Day	HFT	1,866,796,500		132,481,400.00	1,999,277,900	7.1734%	17-Feb-20	15-Feb-21
	364 Day	HFT	464,817,500		33,448,400.00	498,265,900	7.5899%	18-May-20	17-May-21
	364 Day	HFT	985,952,171		41,217,628.60	1,027,169,800	5.1650%	24-Aug-20	21-Aug-21
	Total		13,306,815,381.40	-	615,343,918.60	13,922,159,300.00			



1	2	3	4	5	6	7	8	9	10	11
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 31-12-20	Total Market value 31-12-20	(Decrease) value	
						5 x 7 = 8	9	5 X 9 = 10	10 - 8 = 11	
Investment in Bangladesh										
A. Government Organization										
1	Investment Corporation of Bangladesh (ICB)	02.12.77	21,617,343	10.00	7.85	169,762,500	99	2,135,793,488	1,966,030,988	
2	Investment Corporation of Bangladesh (ICB)	30.12/2014	10,808,678	10.00	39.27	424,406,500	99	1,067,897,386	643,490,886	
A	Total		32,426,021			594,169,000		3,203,690,875	2,609,521,875	
B. Others Organization										
1	National Tea Co. Ltd.		4,540	10.00	10.01	45,440.00	454.10	2,061,614.00	2,016,174.00	
2	Bangladesh Shipping Corp.	20.07.77	4,070	10.00	8.94	36,400.00	44.70	181,929.00	145,529.00	
3	Paper Converting and Packaging Ltd.	23.06.80	8,390	10.00	10.00	83,900.00	15.40	129,206.00	45,306.00	
4	Padma Printers and Colour Ltd.	18.10.79	16,710	10.00	10.00	167,100.00	13.60	227,256.00	60,156.00	
5	Standard Ceramics Ltd	28.09.96	390	10.00	15.00	5,850.00	307.90	120,081.00	114,231.00	
6	SREEPURTEX (S T M Ltd)	09.11.85	5,630	10.00	10.01	56,362.00	9.50	53,485.00	(2,877.00)	
7	Swan Textile Mills Ltd	10.11.85	5,780	10.00	10.00	57,800.00	-	-	(57,800.00)	
8	IDLC Ltd	20.01.93	149,691	10.00	39.19	5,865,999.16	63.40	9,490,409.40	3,624,410.24	
9	Heiledberg Cement	16.08.89	23,660	10.00	206.70	4,890,422.99	149.60	3,539,536.00	(1,350,886.99)	
10	Bangladesh chemical ind. ltd	27.05.95	4,170	10.00	10.00	41,700.00	17.30	72,141.00	30,441.00	
11	Eastern Bank ltd	05.10.92	154,821	10.00	5.33	825,259.85	36.00	5,573,556.00	4,748,296.15	
12	Apex weaving finishing mills ltd	09.02.95	480	10.00	10.00	4,800.00	5.40	2,592.00	(2,208.00)	
13	Beximco	17-06-95	8,412	10.00	17.30	145,550.00	57.00	479,484.00	333,934.00	
14	Bangladesh Electricity Meter Co. Ltd	22.08.95	18,530	10.00	10.00	185,300.00	61.50	1,139,595.00	954,295.00	

RUPALI BANK LIMITED

SUMMARY OF INVESTMENT AGAINST QUOTED SHARE

As at 31 December 2020

Sl. No.	2	3	Name of Company	4	5	6	7	5 x 7 = 8	9	5 X 9 = 10	10 - 8 = 11
				Date of Purchase	No. of Share	Face value of Each share	Purchase Price of Each share	Purchase Value	Market value of Each share 31-12-20	Total Market value 31-12-20	(Decrease) value
15			7th ICB Unit Fund	15.07.95	4,771	10.00	0.65	3,100.00	10.20	48,664.20	45,564.20
16			Specialized Jute Yarn Manufac. Co. Ltd	22.07.86	19,880	10.00	10.00	198,800.00	-	-	(198,800.00)
17			Azadi Printers Ltd	17.01.92	7,560	10.00	10.00	75,600.00	60.00	453,600.00	378,000.00
18			Bengal Fine Ceramic Ltd.	18.07.92	25,720	10.00	10.00	257,200.00	67.00	1,723,240.00	1,466,040.00
19			8th ICB Mutual Fund	10.08.96	1,511	10.00	1.39	2,100.00	9.30	14,052.30	11,952.30
20			Wonder Land Toys Ltd	24.08.96	4,173	10.00	100.00	417,300.00	4.50	18,778.50	(398,521.50)
21			Excel Sure Shoe Ltd	28.11.96	3,277	10.00	100.00	327,700.00	13.20	43,256.40	(284,443.60)
22			Niloy Cement Industries Ltd	26.06.97	2,162	10.00	100.00	216,200.00	-	-	(216,200.00)
23			Uttara Finance & Investment Ltd	14.07.97	52,500	10.00	8.30	435,740.00	46.70	2,451,750.00	2,016,010.00
24			Square Textile Ltd	11.08.02	37,788	10.00	5.93	223,940.00	29.80	1,126,082.40	902,142.40
25			ICB Islamic Bank Ltd	01.07.08	8,056,700	10.00	10.00	80,567,000.00	4.30	34,643,810.00	(45,923,190.00)
26			Summit Power	26.09.10	1,835,994	10.00	59.41	109,067,938.08	38.90	71,420,166.60	(37,647,771.48)
27			Orion Pharma Ltd.	10.11.10	4,800,000	10.00	83.33	400,000,000.00	54.70	262,560,000.00	(137,440,000.00)
28			Singer bangladesh	30/03/97	32,065	10	62.07	1,990,172.50	175.60	5,630,614.00	3,640,441.50
29			Monno Ceramics	30/03/97	16,474	10	45.41	748,097.87	126.80	2,088,903.20	1,340,805.33
30			Square Pharma	1/1/2005	548,229	10	177.56	97,340,962.61	219.50	120,336,265.50	22,995,302.89
31			Appex Tanary Ltd.	30/03/97	18,400	10	65.79	1,210,602.80	106.90	1,966,960.00	756,357.20
32			Appex Foot wear Ltd.	30/03/97	4,500	10	36.95	166,252.50	220.30	991,350.00	825,097.50
33			BD Lamps	30/03/97	5,460	10	169.33	924,549.50	175.70	959,322.00	34,772.50
34			Green Delta Insurance	30/03/97	308,313	10	62.56	19,288,964.44	61.60	18,992,080.80	(296,883.64)
35			Delta Life Insurance	12/5/1999	35,062	10	0.24	8,500.00	68.20	2,391,228.40	2,382,728.40
36			Progoti Insurance	27/07/2009	887	10	7.19	6,380.00	63.30	56,147.10	49,767.10
37			Beximco Pharma	5/3/1999	4,238	10	6.83	28,960.00	190.50	807,339.00	778,379.00
38			Atlas Bangladesh	30/03/97	1,653	10	17.47	28,879.98	109.40	180,838.20	151,958.22
39			Bata Shoe	30/03/97	1,500	10	132.83	199,238.00	702.70	1,054,050.00	854,812.00
40			BGIC Ltd.	16.11.09	17,721	10	13.87	245,710.00	42.60	754,914.60	509,204.60



RUPALI BANK LIMITED

SUMMARY OF INVESTMENT AGAINST QUOTED SHARE

As at 31 December 2020

Sl. No.	2	3	Name of Company	4	5	6	7	5 x 7 = 8	9	5 X 9 = 10	10 - 8 = 11
				Date of Purchase	No. of Share	Face value of Each share	Purchase Price of Each share	Purchase Value	Market value of Each share 31-12-20	Total Market value 31-12-20	(Decrease) value
41			National Bank Ltd.	11.1-2.3.11	465,511	10	23.46	10,919,130.53	7.00	3,258,577.00	(7,660,553.53)
42			Pubali Bank Ltd.	11.1-28.2.11	75,343	10	40.81	3,074,856.20	24.10	1,815,766.30	(1,259,089.90)
43			AB Bank	12.1-2.3.11	402,099	10	50.82	20,432,779.27	12.10	4,865,397.90	(15,567,381.37)
44			Exim Bank	12.1-2.3.11	71,309	10	28.03	1,999,121.13	11.80	841,446.20	(1,157,674.93)
45			Prime Bank	12.1-2.3.11	555,360	10	20.90	11,609,366.59	17.10	9,496,656.00	(2,112,710.59)
46			Shajlal Bank	12.1-2.3.11	94,425	10	25.13	2,372,655.63	22.90	2,162,332.50	(210,323.13)
47			Southeast Bank	12.1-22.9.11	601,826	10	29.65	17,842,499.74	12.50	7,522,825.00	(10,319,674.74)
48			Trust bank	12.1-2.3.11	165,826	10	22.01	3,649,873.06	33.40	5,538,588.40	1,888,715.34
49			Uttara Bank	12.1-27.2.11	1,177,599	10	26.69	31,433,811.83	24.00	28,262,376.00	(3,171,435.83)
50			Summit Power	12.1-27.2.11	37,436	10	54.33	2,033,844.87	38.90	1,456,260.40	(577,584.47)
51			Brac Bank	16.1-27.2.11	141,204	10	41.90	5,916,395.19	44.30	6,255,337.20	338,942.01
52			DBBL		33,000	10	60.76	2,004,979.67	65.00	2,145,000.00	140,020.33
53			Grameen Phone Ltd		104,000	10	341.74	35,541,334.55	347.10	36,098,400.00	557,065.45
54			Premier Bank Ltd.		210,000	10	10.87	2,283,420.00	11.00	2,310,000.00	26,580.00
55			MJBD		297,825	10	86.01	25,616,840.21	76.90	22,902,742.50	(2,714,097.71)
56			MPETROLEUM		311,420	10	189.84	59,118,484.70	198.00	61,661,160.00	2,542,675.30
57			PADMA OIL		150,000	10	205.20	30,780,115.73	205.10	30,765,000.00	(15,115.73)
58			JAMUNA OIL		343,027	10	169.00	57,972,955.80	165.50	56,770,968.50	(1,201,987.30)
59			RENETA		21,179	10	1059.71	22,443,503.70	1,106.90	23,443,035.10	999,531.40
60			Linde BD		89,257	10	1241.88	110,846,617.69	1,281.10	114,347,142.70	3,500,525.01
61			IDLC		296,692	10	59.58	17,676,185.57	63.40	18,810,272.80	1,134,087.23
62			UTTARA FINANCE		143,674	10	48.13	6,915,158.70	46.70	6,709,575.80	(205,582.90)
63			PIONEER INSURANCE		650,000	10	79.65	51,771,053.67	75.30	48,945,000.00	(2,826,053.67)
64			RELIANCE INS		300,000	10	63.77	19,130,561.26	62.00	18,600,000.00	(530,561.26)
65			ICB	16/01/11	10,734	10	162.23	1,741,367.65	98.80	1,060,519.20	(680,848.45)

RUPALI BANK LIMITED

SUMMARY OF INVESTMENT AGAINST QUOTED SHARE

As at 31 December 2020

Sl. No.	2	3	Name of Company	4	5	6	7	8	9	10	11
				Date of Purchase	No. of Share	Face value of Each share	Purchase Price of Each share	Purchase Value	Market value of Each share 31-12-20	Total Market value 31-12-20	(Decrease) value
1	66	ICB	30.12.14	5,360	10	39.27	210,500.00	98.80	529,568.00	319,068.00	
2	67	Islami Bank	16.1-27.2.11	79,632	10	34.91	2,779,816.01	26.80	2,134,137.60	(645,678.41)	
3	68	Mutual trust Bank	16.1-6.2.11	630,834	10	23.03	14,525,178.15	24.10	15,203,099.40	677,921.25	
4	69	Power Grid	16.1-6.2.11	88,000	10	83.82	7,376,434.01	41.80	3,678,400.00	(3,698,034.01)	
5	70	Standard Bank	16.1-1.2.11	148,315	10	13.79	2,044,684.60	8.30	1,231,014.50	(813,670.10)	
6	71	PLFSL	16.1-30.1.11	1,570	10	104.21	163,614.20	3.00	4,710.00	(158,904.20)	
7	72	Beximco	17.1-27.2.11	72,536	10	72.59	5,265,535.88	57.00	4,134,552.00	(1,130,983.88)	
8	73	ICB 3rd NRB	17.1-1.2.11	20,000	10	12.80	256,011.00	6.10	122,000.00	(134,011.00)	
9	74	One Bank Ltd	1.2-2.3.11	220,562	10	14.32	3,159,117.27	10.60	2,337,957.20	(821,160.07)	
10	75	Titas Gas		62,600	10	45.56	2,852,185.33	30.80	1,928,080.00	(924,105.33)	
Total B					24,329,967					1,101,132,195.80	(219,019,565.87)
A+B					56,755,988					4,304,823,070.60	2,390,502,308.93
C. Foreign Investment											
1		Summit S Bank (Ex Arif Habib Bank)	30.12.2007	29,500,000	10.00	11.38	335,562,500.00	1.01	29,795,000.00	(305,767,500.00)	
2		Summit S Bank (Ex Arif Habib Bank)	20.08.09	3,277,450	10.00	8.46	27,710,839.75	1.01	3,310,224.50	(24,400,615.25)	
Total C				32,777,450			363,273,339.75		33,105,224.50	(330,168,115.25)	
A+B+C					89,533,438					4,337,928,295.10	2,060,334,193.68
G.Total (Excluding ICB)					57,107,417					1,134,237,420.30	(549,187,681.12)



RUPALI BANK LIMITED

SUMMARY OF INVESTMENT AGAINST UNQUOTED SHARE

As at 31 December 2020

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 31-12-20	Total Market value 31-12-20	(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)	1/13/2009	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	
	The Farmers bank Ltd.	20.05.18	165,000,000	10.00	10	1,650,000,000		1,650,000,000	
	CCBL	31.03.2019	3,750,000	10.00	10	37,500,000		37,500,000	
	" Disaster Recovery Site Bangladesh Ltd. "	24.04.2019	500,000	10.00	10	5,000,000		5,000,000	
	Best Holdings Ltd.	12.09.2019	46,153,846	10.00	65	3,000,000,000		3,000,000,000	
	Total		423,051,551			6,793,841,640		6,793,841,640	

RUPALI BANK LIMITED
STATEMENT OF INVESTMENT IN DEBENTURE

As at 31 December 2020

Schedule - B-4

Sl. No.	Particulars	Interest Rate	Total Investment	Outstanding book value up to 31-12-2020	Due Interest	Date of Issue	Date of Maturity	Outstanding upto 31-12-2020
1	2	3	4	5	6	7	8	9
A)	Debenture (Approved):							
	Bangladesh Steel & Eng. Corp:							
	Bangladesh Machine Tools Ltd.	11.75%	4,000,000	69,350	11,350,000	26.06.1980	30.12.1989	11,419,350
	Sub Total (1)		4,000,000	69,350	11,350,000	-	-	11,419,350
	Bangladesh Textiles Mills Corp.	11.75%	24,900,000	2,513,850	6,203,310	06.05.1978	06.05.1993	8,717,160
	Sub Total (2)		24,900,000	2,513,850	6,203,310			8,717,160
	Total (A) (1+2)		28,900,000	2,583,200	17,553,310	-	-	20,136,510
B)	Debenture (Unapproved):							
	Beximco Synthetics Ltd.	14.00%	50,000,000	92,190	9,241,560	30.09.1993	01.09.2003	92,190
			50,000,000	92,190	9,241,560	-	-	92,190
	G.Total (A+B)		78,900,000	2,675,390	26,794,870	-	-	20,228,700



RUPALI BANK LIMITED
INVESTMENT AGAINST SUBORDINATED BONDS

As at 31 December 2020

Schedule - B-5

Sl. No.	Nature of Investment	Status	Amount of Investment	Increase / Decrease	Present Value	Interest Rate(%)	Date of Issue	Date of Maturity
1	Southeast	7 Years	400,000,000	-	400,000,000	11.2500%	18-Dec-14	18-Dec-21
2	SIBL	6 Years	100,000,000	-	100,000,000	7.9700%	31-Mar-15	31-Mar-22
3	Prime bank	7 Years	240,000,000	-	240,000,000	11.5000%	19-Feb-15	19-Feb-22
4	Bank Asia	7 Years	240,000,000	-	240,000,000	11.5000%	19-Feb-15	19-Feb-22
5	Eastern bank	7 Years	240,000,000	-	240,000,000	11.5000%	19-Feb-15	19-Feb-22
6	EXIM Bank	7 Years	400,000,000	-	400,000,000	9.0000%	25-Mar-15	25-Mar-21
7	UCBL II	7 Years	200,000,000	-	200,000,000	10.0000%	29-Jul-15	29-Jul-22
8	AB Bank II	7 Years	400,000,000	-	400,000,000	10.5000%	29-Sep-15	29-Sep-22
9	Al-Arafah	7 Years	400,000,000	-	400,000,000	10.5000%	20-Sep-15	20-Sep-22
10	Standard Bank	6 Years	100,000,000	-	100,000,000	11.5000%	1-Dec-15	1-Dec-21
11	Dhaka Bank II	7 Years	600,000,000	-	600,000,000	11.0000%	15-May-16	15-May-23
12	IFIC Bank	7 Years	600,000,000	-	600,000,000	8.8200%	29-May-16	29-May-23
13	Trust Bank III	7 Years	540,000,000	-	540,000,000	10.5000%	27-Oct-16	27-Oct-23
14	One Bank II	7 Years	120,000,000	-	120,000,000	8.5000%	27-Oct-16	27-Oct-23
15	Southeast II	7 Years	150,000,000	-	150,000,000	8.2000%	27-Oct-16	27-Oct-23
16	MTBL III	7 Years	160,000,000	-	160,000,000	8.5900%	16-Feb-17	16-Feb-24
17	Shahjalal	7 Years	560,000,000	-	560,000,000	8.2500%	15-Jun-17	15-Jun-24
18	DBBL	7 Years	600,000,000	-	600,000,000	9.0300%	15-Jun-17	15-Jun-24
19	SIBL-II	6 Years	300,000,000	-	300,000,000	7.9700%	20-Jun-17	20-Jun-23
20	CITY-II	7 Years	800,000,000	-	800,000,000	8.1700%	21-Jun-17	21-Jun-24
21	First Security II	7 Years	800,000,000	-	800,000,000	8.0000%	19-Dec-17	19-Dec-24
22	Pubali Bank	7 Years	800,000,000	-	800,000,000	8.8200%	20-Dec-17	20-Dec-24
23	National Bank-II	7 Years	720,000,000	-	720,000,000	8.1700%	21-Dec-17	21-Dec-24
24	UCBL-III	7 Years	200,000,000	-	200,000,000	8.5000%	28-Dec-17	28-Dec-24
25	NCC	7 Years	1,000,000,000	-	1,000,000,000	9.7500%	16-May-18	16-May-25
26	PRIME III	7 Years	1,500,000,000	-	1,500,000,000	10.5000%	12-Aug-18	12-Aug-25

RUPALI BANK LIMITED INVESTMENT AGAINST SUBORDINATED BONDS

As at 31 December 2020

Sl. No.	Nature of Investment	Status	Amount of Investment	Increase / Decrease	Present Value	Interest Rate(%)	Date of Issue	Date of Maturity
27	DHAKA III	7 Years	1,000,000,000	-	1,000,000,000	10.5000%	12-Aug-18	12-Aug-25
28	SOUTHEAST III	7 Years	750,000,000	-	750,000,000	10.5000%	12-Aug-18	12-Aug-25
29	Farmers Bank	7 Years	500,000,000	-	500,000,000	10.0000%	17-Dec-18	17-Dec-24
30	Trust Bank IV	7 Years	750,000,000	-	750,000,000	9.0000%	19-Dec-18	19-Dec-25
31	Shahjalal II	7 Years	750,000,000	-	750,000,000	9.0000%	19-Dec-18	19-Dec-25
32	Islami Bank	7 Years	1,000,000,000	-	1,000,000,000	9.0000%	24-Dec-18	24-Dec-25
33	Dutch Bangla	7 Years	750,000,000	-	750,000,000	9.0000%	24-Dec-18	24-Dec-25
34	Premier Bank	7 Years	1,000,000,000	-	1,000,000,000	10.0000%	24-Dec-18	24-Dec-23
35	Alarafa Islami	7 Years	750,000,000	-	750,000,000	9.3800%	27-Dec-18	27-Dec-25
36	ICB	7 Years	1,500,000,000	-	1,500,000,000	9.0000%	3-Dec-18	3-Dec-25
37	FSIBL III	7 Years	1,000,000,000	-	1,000,000,000	8.5000%	21-Apr-19	21-Apr-26
38	Union Bank	7 Years	500,000,000	-	500,000,000	9.5000%	7-Oct-19	7-Oct-26
39	Exim Bank-II	7 Years	500,000,000	-	500,000,000	10.0000%	5-Dec-19	5-Dec-26
40	Pubali Bank Ltd.	7 Years	1,000,000,000	-	1,000,000,000	8.0000%	18-Aug-20	18-Aug-27
41	Dutch Bangla Bank	7 Years	2,000,000,000	-	2,000,000,000	7.5000%	10-Dec-20	10-Dec-27
42	Southeast Bank	7 Years	1,000,000,000	-	1,000,000,000	7.5000%	10-Dec-20	10-Dec-27
43	Islami Bank	7 Years	1,000,000,000	-	1,000,000,000	7.5000%	15-Dec-20	15-Dec-27
	Total		27,920,000,000.00	-	27,920,000,000.00			



RUPALI BANK LIMITED
INVESTMENT AGAINST MUTUAL FUND

As at 31 December 2020

Schedule - B-6

Sl. No.	Name of mutual fund	Status	Amount of Investment	Increase/ Decrease	Present Value	Interest Rate	Date of Issue	Tenor
Investment against Mutual fund for the year ended 31 December, 2020								
1	Bangladesh Fund		1,060,000,000.00		1,060,000,000	Dividend	2010	10 years
2	Vanguard AML Rupali Bank Balanced Fund		400,000,000.00		400,000,000	Dividend	2013	10 years
3	CANDLESTONE RUPALI BANK GROWTH FUND		150,000,000.00		150,000,000			
4	Shajhal Assets Management Ltd. (Mutual Fund)		50,000,000.00		50,000,000			
	Total		1,660,000,000.00		1,660,000,000.00			
Investment against Commercial Paper for the year ended 31 December 2020								
1	Energypac		300,000,000		226,676,648	11.0000%	2/25/2019	11/21/2019
2	Hashem Foods Ltd		50,000,000	-	50,000,000	11.0000%	5/5/2019	1/29/2020
	Total		350,000,000	-	276,676,648			
Investment against Corporate Bond for the year ended 31 December 2020								
1	Ashugonj Power		750,000,000		750,000,000	9.50%	1/15/2019	1/15/2026
2	Beximco comm.Ltd		2,500,000,000	-	2,500,000,000	10.00%	9/11/2019	9/11/2029
3	North-West Power Generation Company Limited (NWPGL)		1,000,000,000		1,000,000,000	9%-11% (2.5%)	2/17/2020	2/16/2027
	Total		4,250,000,000.00	-	4,250,000,000.00			

RUPALI BANK LIMITED
CLASSIFICATION AND PROVISIONING OF LOANS AND
ADVANCES INCLUDING BILL PURCHASED AND DISCOUNTED

As at 31 December 2020

Schedule - C

Status	Continuous	Demand	Fixed Term Loan	Staff loan	Stag & MC	Outstanding Amount as of 31 December 2020	Base for Provision	Percentage (%) of Provision	Amount of Provision Required as of 31 December 2020
Unclassified:									
Off Balance sheet Items	36,208,394,500					36,208,394,500	36,208,394,500	1%	325,983,945
Sub- Total (A)	36,208,394,500	-	-	-	-	36,208,394,500	36,208,394,500		325,983,945
Standard	21,727,389,864	93,584,727	3,570,699,664	-	-	25,391,674,255		0.25%	63,479,186
Standard	71,907,021,705	9,306,774,546	114,839,335,995	-	-	196,053,132,246		1%& 2%	1,960,531,322
Standard	252,655,254	4,235,534	7,803,041,118	-	-	8,059,931,906		2%	119,728,542
Standard	736,392,212	137,728,781	14,708,151,464	-	-	15,582,272,457		1%	311,645,449
Standard (Micro Credit)	-	-	-	-	5,537,736,696	5,537,736,696		1%	55,377,367
SMA	908,086,694	1,428,155	21,634,555,470	-	-	22,544,070,319	16,708,636,255	5.20,25.1%	880,348,058
Sub- Total (B)	95,531,545,729	9,543,751,743	162,555,783,711	-	5,537,736,696	273,168,817,879	16,708,636,255		3,391,109,924
Staff Loan (C)	-	-	-	23,942,141,506	-	23,942,141,506	-	1%	239,421,415
Sub- Total	95,531,545,729	9,543,751,743	162,555,783,711	23,942,141,506	5,537,736,696	297,110,959,385	16,708,636,255		3,630,531,339
Classified:									
Substandard (Micro Credit)	-	-	-	-	35,501,418	35,501,418	26,632,809	5%	1,331,640
Doubtful (Micro Credit)	-	-	-	-	42,122,746	42,122,746	24,224,233	5%	1,211,212
Substandard	472,820,773	43,291,370	314,473,322	-	-	830,585,465	282,567,999	5% 20%	35,581,408
Doubtful	416,129,120	5,070,555	142,422,128	-	-	563,621,803	293,682,811	20% 50%	82,118,137
Bad/ Loss	11,358,057,525	5,757,127,153	20,947,169,834	-	190,069,461	38,252,423,973	19,201,676,740	100%	19,201,676,740
Sub- Total (D)	12,247,007,418	5,805,489,078	21,404,065,284	-	267,693,625	39,724,255,405	19,828,784,592		19,321,919,137
Total (A+B+C+D)	107,778,553,147	15,349,240,821	183,959,848,995	23,942,141,506	5,805,430,321	336,835,214,790	36,537,420,847		23,278,434,421
E. Special Provision *	-	-	-	-	-	-	-	-	1,403,290,305
F. Special Provision **	-	-	-	-	-	-	-	-	1,720,900,000
G. Special Provision ***	-	-	-	-	-	-	-	-	540,600,000
G.Total (A+B+C+D+E)	107,778,553,147	15,349,240,821	183,959,848,995	23,942,141,506	5,805,430,321	336,835,214,790	36,537,420,847	-	26,943,224,726



RUPALI BANK LIMITED

CLASSIFICATION AND PROVISIONING OF LOANS AND ADVANCES INCLUDING BILL PURCHASED AND DISCOUNTED

As at 31 December 2020

Schedule - C-1

Status	Outstanding Amount as of 31 December 2020	Base for Provision	Percentage (%) of Provision	Amount of Provision Required as of 31 December 2020
Unclassified:				
Off Balance sheet Items	36,208,394,500	36,208,394,500	1%	325,983,945
Sub- Total (A)				325,983,945
Standard	25,391,674,255	-	0.25%	63,479,186
Standard	196,053,132,246	-	1%	1,960,531,322
Standard	8,059,931,906	-	2%	119,728,542
Standard	15,582,272,457	-	1%	311,645,449
Standard (Micro Credit)	5,537,736,696	-	1%	55,377,367
SMA	22,544,070,319	16,708,636,255	5,2,0.25,1%	880,348,058
Sub- Total (B)	273,168,817,879	16,708,636,255		3,391,109,924
Staff Loan (C)	23,942,141,506	-	1%	239,421,415
Sub- Total	297,110,959,385	16,708,636,255		3,630,531,339
Classified:				
Substandard (Micro Credit)	35,501,418	26,632,809	5%	1,331,640
Doubtful (Micro Credit)	42,122,746	24,224,233	5%	1,211,212
Substandard	830,585,465	282,567,999	20%	35,581,408
Doubtful	563,621,803	293,682,811	50%	82,118,137
Bad/ Loss	38,252,423,973	19,201,676,740	100%	19,201,676,740
Sub- Total (D)	39,724,255,405	19,828,784,592		19,321,919,137
Total (A+B+C+D)	336,835,214,790	36,537,420,847		23,278,434,421
E. Special Provision *				1,403,290,305
F. Special Provision **	-	-		1,720,900,000
G. Special Provision ***				540,600,000
G.Total (A+B+C+D+E)	336,835,214,790	36,537,420,847	-	26,943,224,726

RUPALI BANK LIMITED
SCHEDULE OF FIXED ASSET'S

As at 31 December 2020

Schedule - D

Particulars	COST				Rate (%)	DEPRECIATION			W.D.V. as on 31.12.2020
	Balance as on 01.01.2020	Revalued/ Addition during the year	Sale/Disposal/ Adjustment during the year	Balance as on 31.12.2020		Balance as on 01.01.2020	Charges during the year	Balance as on 31.12.2020	
1	2	4	5	6	7	8	9	10	11
Land	10,011,039,466	-	-	10,011,039,466	-	-	-	-	10,011,039,466
Building	4,190,918,137	32,748,340	-	4,223,666,477	2.50	921,501,954	81,812,650	1,003,314,604	3,220,351,873
Furniture & Fixture	824,111,565	52,525,285	3,291,693	873,345,157	10.00	423,327,772	50,665,208	473,992,980	399,352,177
Mechanical Appliance	1,247,852,070	35,315,654	-	1,283,167,724	20.00	1,075,250,802	53,854,965	1,129,105,767	154,061,957
Motor Vehicle	511,420,729	-	1,284	511,419,445	20.00	480,147,415	14,884,123	495,031,538	16,387,907
Computer	702,806,920	54,567,395	-	757,374,315	20.00	409,527,348	96,214,261	505,741,609	251,632,706
Interior Decoration & Renovation	4,121,333	54,615,322	4,042,469	54,694,186	-	78,864	3,619,508	3,698,372	50,995,814
Right to Use Assets	256,220,742	-	-	256,220,742	-	-	36,873,350	36,873,350	219,347,392
Total (A)	17,748,490,962	229,771,996	7,335,446	17,970,927,512		3,309,834,155	337,924,065	3,647,758,220	14,323,169,292

SCHEDULE OF INTANGIBLE ASSET'S
As at 31 December 2020

Particulars	COST				Rate (%)	AMORTIZATION			W.D.V. as on 31.12.2020
	Balance as on 01.01.2020	Revalued/ Addition during the year	Sale/Disposal/ Adjustment	Balance as on 31.12.2020		Balance as on 01.01.2020	Charges during the year	Balance as on 31.12.2020	
1	2	4	5	6	7	8	9	10	11
Software	170,849,721	-	10,544,357	160,305,364	10.00	25,843,491	11,330,729	37,174,220	123,131,144
Total (B)	170,849,721	0	10,544,357	160,305,364		25,843,491	11,330,729	37,174,220	123,131,144
Total (A+B)	17,919,340,683	229,771,996	17,879,803	18,131,232,876	-	3,335,677,646	349,254,794	3,684,932,440	14,446,300,436

STATEMENT OF INTER BRANCH ADJUSTMENT OF UNRECONCILED ENTRIES

As at 31 December 2020

Schedule - E

Year	Original Entries		Responding Entry		Summary			Amount		Balance		
	Debit	Credit	Total	Debit	Credit	Total	Total Debit	Total Credit	Grand Total		Debit	Credit
2017	1	-	1	-	-	-	1	-	1	21,000	-	21,000
2018	-	3	3	-	-	-	-	3	3	-	255,078	(255,078)
Total	1	3	4	-	-	-	1	3	3	21,000	255,078	(234,078)
2019	4	48	52	1	-	1	5	48	53	1,370,667	14,237,629	(12,866,962)
Total	5	51	56	1	-	1	6	51	57	1,391,667	14,492,707	(13,101,040)
2020	2,907	1,483	4,390	152	79	231	3,059	1,562	4,621	10,052,731,468	5,548,466,901	4,504,264,567
Total	2,912	1,534	4,446	153	79	232	3,065	1,613	4,678	10,054,123,135	5,562,959,608	4,491,163,527

Base of provision (2017-2019)			
A.	Total Debit	6	1,391,667
B.	Total Credit	51	14,492,707
	Un-reconciled (Cr.) amount	(45)	(13,101,040)
	Above 12 months (50%)		685,334
	Above 24 months (100%)		21,000
	Provision Required		706,334
	Provision exists		3,914,424
	Provision made during the year		-
	Provision Surplus / (Shortfall)		3,208,090



RUPALI BANK LIMITED

CLASSIFICATION OF SHAREHOLDING BY SHAREHOLDERS

As at 31 December 2020

Details shown in Annexure-F

Limit of holding of share	2020			2019		
	%	No. of Shareholder	No. of Share	%	No. of Shareholder	No. of Share
Under 5000 shares	0.97%	5,120	4,003,505	1.04%	5,577	4,288,653
5001 to 50000	1.77%	534	7,345,550	1.85%	598	7,649,428
50001 to 100000	0.55%	31	2,287,088	0.42%	31	1,748,156
100001 to 200000	0.52%	14	2,160,823	0.58%	13	2,396,076
200001 to 300000	0.76%	13	3,164,521	0.92%	15	3,829,134
300001 to 400000	0.57%	7	2,358,434	0.57%	7	2,358,434
400001 to 500000	0.32%	3	1,335,037	0.22%	2	895,669
500001 to 1000000	0.58%	3	2,419,209	0.53%	3	2,198,365
1000001 to 10000000	3.76%	8	15,567,315	3.69%	7	15,277,567
Over 10000000 shares	90.19%	1	373,527,150	90.19%	1	373,527,150
	100.00%	5,734	414,168,632	100.00%	6,254	414,168,632

RUPALI BANK LIMITED

COMPUTATION OF TOTAL INCOME AND INCOME TAX LIABILITY

Income Year ended 31 December 2020

Annexure-G

	Note No.	31 December, 2020
COMPUTATION OF BANKING BUSINESS INCOME		
NET PROFIT BEFORE PROVISION		1,596,699,688
ADJUSTMENTS FOR SUBSEQUENT/SEPARATE CONSIDERATION		
Add: Expenses charged to Profit and Loss Account		
(1) Depreciation (schedule - D) Page No- 325	33	349,254,794
(2) Donation	34	38,091,872
(3) Entertainment expenses	34	33,332,466
(4) Audit fees	34	2,500,000
		2,019,878,819
Deduct: Income Incorporated in Profit and Loss Account		
(1)Capital gain from sale of securities		2,238,171,607
(2) Dividend income		304,315,429
(3) Capital gain from sale of Fixed Assets		4,014
(4) income on investment(Accrued)	9.3	7,144,253,492
(5) Rental Income	27	3,115,026
		(7,669,980,749)
Add: Excess Perquisites		10,000,000
		(7,659,980,749)
Deduct:Expenses admissible as per Income Tax Ordinance, 1984.		
(1) Depreciation as per 3rd Schedule		470,073,616
(2) Donations paid to approved institutions		38,091,872
(3) Pension Actually Paid		1,893,579,768
(4) Gratuity Actually Paid		31,093,650
(5) Entertainment expenses allowable as per limit u/s 30(i) Rule 65		33,332,466
		(10,126,152,120)
Pofit /(LOSS) FROM BANKING BUSINESS		5,122,490,231
(6) income on investment(cash basis)		(5,003,661,890)
Add: Dividend income		304,315,429
Capital gain from sale of securities		2,238,171,607
		(2,461,174,853)
(1) Rental Income during the year		3,115,026
(2)Less: Repair & Maintenance(30% of Rental Income)		(934,508)
(3) Capital gain from sale of Share		101,468,872
(4) Capital gain from sale of Fixed Assets		4,014
TOTAL PROFIT / (LOSS)		(2,357,521,450)
Summing-up		
Business Profit & (Loss)		561,584,385
Rental Income		2,180,518
Capital gain from sale of share		101,468,872
Capital Gain on Sale of Fixed Assets		4,014
		(1,692,283,661)



RUPALI BANK LIMITED

COMPUTATION OF TOTAL INCOME AND INCOME TAX LIABILITY

Income Year ended 31 December 2020

		31 December, 2020
	Tax Rate	Total Income
TAX CALCULATION ON TOTAL INCOME		
Net Business Income Current year after profit / (loss) set off	37.5%	(5,003,661,890)
Net Dividend income	20.0%	304,315,429
Capital gain from sale of securities	0.0%	2,238,171,607
Rental Income	37.5%	2,180,518
Capital Gain on Share	10.0%	101,468,872
Capital gain from sales of Fixed Assets	15.0%	4,014
TOATAL INCOME TAX AND TAX LIABILITY		(2,357,521,450)
Net Business Income Current year after profit / (loss) set off		
Net Business Income Current year after profit / (loss) set off		(1,876,373,209)
Net Dividend income		60,863,086
Capital gain from sale of securities		-
Rental Income		817,694
Capital Gain on Share		10,146,887
Capital gain from sales of Fixed Assets		602
TOATAL INCOME TAX AND TAX LIABILITY		(1,804,544,939)
Net Business Income Current year after profit / (loss) set off		
Net Business Income Current year after profit / (loss) set off		-
Net Dividend income		60,863,086
Capital gain from sale of securities		-
Rental Income		817,694
Capital Gain on Share		10,146,887
Capital gain from sales of Fixed Assets		602
TOATAL INCOME TAX AND TAX LIABILITY		71,828,269
Minimum Tax Calculation (82CC);		
Interest Income		19,484,208,261
Investment Income		11,920,794,156
Commission, Exchange & Brokerage		1,514,884,477
Others Operating Income		950,148,992
		33,870,035,885
Minimum Tax Payable @ 0.6%		0.60%
		203,220,215
So, Minimum Tax Payable		203,220,215

RUPALI BANK LIMITED

RECONCILIATION OF STATEMENT OF CASH FLOWS FROM OPERATING ACTIVITIES

Annexure-H

	31 December, 2020
Profit before provision	
Adjustment for non cash items	
Depreciation on fixed asset	301,050,715
Amortization on intangible asset	48,204,079
Amortization on securities	356,175,974
	705,430,768
Adjustment with non operating activities	
Gain on sale of share	(101,468,872)
Capital gain on sale on securities	(2,238,171,607)
Capital gain on sale of asset	(4,014)
Amortzation income on T. Bill	(509,876,713)
	(2,849,521,207)
Changes in operating asset and laibilities	
Changes in loans & advances	(23,232,432,852)
Changes in deposit & other accounts	117,502,819,982
Changes in other assets	(19,816,156,845)
Changes in other liabilities	12,186,731,101
	86,640,961,387
Income tax paid	(551,370,493)
Net cash flows from operating activities	85,542,200,143

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RUPALI INVESTMENT LIMITED

**FINANCIAL
STATEMENTS**

2020

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INDEPENDENT AUDITORS' 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" which comprise the Statement of Financial Position as at 31 December 2020 and the Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2020, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs), as explained in note 2 and other applicable laws and regulations.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the 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.

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 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. 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 gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements:

In accordance with the Companies Act 1994 and other applicable laws and regulations, we also report the following:

- 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. in our opinion, proper books of accounts as required by law have been kept by the company and 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 returns;
- iv. The company adopted IFRS 16 'Leases' for first time during the year.

Dhaka
Dated: 19 May, 2021

Mohan Adhikari, FCA

Partner

ICAB Enrol. No: 1729

Pinaki & Company

Chartered Accountants

DVC No.: 2105251729AS903001

RUPALI INVESTMENT LIMITED
STATEMENT OF FINANCIAL POSITION

as at 31 December 2020

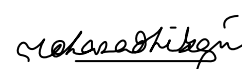
Particulars	Notes No.	Amount in Taka	
		31.12.2020	31.12.2019
Assets			
Non-Current Assets		47,690,606	38,889,382
Property, Plant and Equipment's	6.00	4,791,826	5,626,350
Intangible Assets	7.00	301,169	377,025
Right of Use Assets (RoU)	8.00	963,725	-
Other Assets	9.00	41,633,886	32,886,007
Current Assets		1,387,438,829	1,367,212,904
Cash and Cash Equivalents	10.00	104,399,153	68,545,986
Investment in FDR		59,957,000	49,988,000
Margin Loan (Portfolio Loan)		197,161,270	211,969,209
Accrued Interest		550,000	3,026,357
Accrued Dividend		2,217,232	1,717,740
Investment in share (Own Portfolio)	11.00	980,245,907	1,001,815,207
Advance Income Tax	12.00	34,247,097	28,890,735
Accounts Receivable	13.00	8,661,170	1,259,670
Total Assets		1,435,129,435	1,406,102,286
Equity & Liabilities			
Shareholders' Equity		1,121,713,190	1,100,369,379
Share Capital	14.00	1,000,000,000	1,000,000,000
Retained Earnings	15.00	121,713,190	100,369,379
Non Current Liabilities		402,575	493,478
Deferred tax liabilities	16.00	402,575	493,478
Current Liabilities		313,013,670	305,239,430
Accounts Payable	17.00	2,658,121	8,567,525
Lease Liability under RoU	18.00	985,405	-
Liabilities for Expenses	19.00	19,628,604	17,923,126
Others Liabilities	20.00	212,755,745	200,365,220
Current tax liabilities	21.00	76,985,795	78,383,559
Total Liabilities		313,416,244	305,732,908
Total Shareholders' Equity and Liabilities		1,435,129,435	1,406,102,286

The annexed notes form an integral part of these financial statements.


Chief Executive Officer


Director


Chairman


Mohan Adhikari, FCA

Partner
 ICAB Enrol. No: 1729
Pinaki & Company
 Chartered Accountants
 DVC No.: 2105251729AS903001

Dhaka
 Dated: 19 May, 2021



RUPALI INVESTMENT LIMITED

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

for the year ended on 31 December 2020

Particulars	Notes No.	Amount in Taka	
		31.12.2020	31.12.2019
(A) Income		70,368,555	57,367,172
Interest Income	22.00	9,787,649	14,646,185
Realized Gain	Annex-C	29,803,972	13,655,400
Dividend Income		26,900,177	22,610,758
Fees and Commission Income		1,666,984	1,396,386
Other Operating Income	23.00	2,209,772	5,058,443
(B) Expenditure		22,086,273	20,845,878
Salary and Allowances	24.00	10,413,199	9,030,221
Rent & Utility expenses	25.00	495,750	4,823,952
Postage, Stamp, Telegram and Telephone	26.00	139,036	215,949
Printing and Stationery		98,642	79,996
CDBL & Other Expenses		359,238	756,391
Director Remuneration		369,400	835,000
Depreciation and Amortization	27.00	5,091,517	1,165,395
Others Expenses	28.00	5,119,491	3,938,974
Profit/(Loss) before provision and Tax (C=A-B)		48,282,282	36,521,295
Provision for Diminution in Value of Investment (D)	Annex-B	13,000,000	10,000,000
Provision Against Negative Equity (E)	20.2	10,000,000	5,000,000
Profit/(loss) before Tax (F=C-D-E)		25,282,282	21,521,295
Provision for Taxation		9,991,603	8,409,515
Current Tax	29.00	10,082,506	8,464,786
Deferred Tax	16.00	(90,903)	(55,271)
Net Profit after Tax and Provision		15,290,679	13,111,780
Other Comprehensive Income		-	-
Total Comprehensive Income		15,290,679	13,111,780
Earning Per Share (EPS)	31.00	0.15	0.13

The annexed notes form an integral part of these financial statements.


Chief Executive Officer


Director


Chairman


Mohan Adhikari, FCA
Partner
ICAB Enrol. No: 1729
Pinaki & Company
Chartered Accountants
DVC No.: 2105251729AS903001

Dhaka
Dated: 19 May, 2021

RUPALI INVESTMENT LIMITED
STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2020

(Amount in Taka)

Particulars	Notes No.	Paid up Capital	Retained Earnings	Balance
Balance as at 01 January 2020		1,000,000,000	100,369,379	1,100,369,379
Adjustment made during the period	30.00	-	6,053,132	6,053,132
Net Profit during the year		-	15,290,679	15,290,679
Balance as at 31 December 2020		1,000,000,000	121,713,190	1,121,713,190

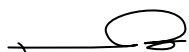
RUPALI INVESTMENT LIMITED
STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2019

(Amount in Taka)

Particulars	Notes No.	Paid up Capital	Retained Earnings	Balance
Balance as at 01 January 2019		1,000,000,000	86,450,279	1,086,450,279
Adjustment made during the period	30.00	-	807,320	807,320
Net Profit during the period		-	13,111,780	13,111,780
Balance as at 31 December 2019		1,000,000,000	100,369,379	1,100,369,379

The annexed notes form an integral part of these financial statements.



Chief Executive Officer



Director



Chairman



RUPALI INVESTMENT LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31 December 2020

Particulars	Notes No.	Amount in Taka	
		31.12.2020	31.12.2019
A. Cash flows from operating activities:			
Interest receipts		6,974,632	5,515,807
Advance income tax paid		(2,427,414)	(4,781,049)
Tax Payment for 2014-2015		(8,616,737)	(5,598,490)
Management expenses		(16,556,346)	(13,116,302)
Clients Received/(Payments) Net		(30,584,360)	5,927,199
IPO Refund		9,635,040	41,511,040
Broker Received/(Payments) Net		49,018,002	90,633,777
Underwriting Income		225,000	-
Excises Duty		(110,000)	-
Net cash from operating activities (A)		7,557,817	120,091,983
B. Cash flows from investing activities:			
Purchase of Non Current Assets	Annex-A	(182,909)	(2,183,665)
IPO Applications		(19,225,040)	(66,437,700)
Dividend receipts		21,318,297	17,821,727
Investment in FDR (Net)		(10,000,000)	(49,988,000)
Investment in share (Net)		45,196,982	(137,588,250)
Other assets		(8,811,981)	(15,600,000)
Other Liabilities		-	-
Net cash from investing activities (B)		28,295,349	(253,975,888)
C. Cash flows from financing activities:			
Share capital from Rupali Bank Limited		-	-
Loans and advances		-	-
Net cash used in financing activitie (C)		-	-
D. Net cash Increase /(Decrease) during the year (A+B+C)		35,853,167	(133,883,905)
Opening Balance of Cash and Cash Equivalents		68,545,987	202,429,892
Closing Balance of Cash and Cash Equivalents		104,399,153	68,545,987

Chief Executive Officer

Director

Chairman

RUPALI INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

1. Reporting Entity

Rupali Investment Ltd. is a subsidiary company of Rupali Bank Limited, 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 (Amended up to date), Bangladesh Securities and Exchange Commission (Merchant Banker & Portfolio Manager) Rules 1996, Standards set by the FRA the Financial Reporting Council and Rules, Regulations, circulars issued by regulatory authority time to time 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 2020 to 31 December 2020.

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:



RUPALI INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

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. The entity has classified leases as finance leases based on its assessment of whether the lease transferred significantly all the risk and rewards incidental to ownership to the underlying asset to the entity as per IAS 17.

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 recognised 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 circular, these are acquired and held primarily for the purpose of selling them in future or held for dividend income and are reported at cost. Unrealised gains are not recognised 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.

RUPALI INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

3.9 Provision for current taxation

Provision for current income tax has been made @ 37.5% on business income and income from other sources as per Income Tax Ordinance-1984.

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 14.

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 Limited.

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:



RUPALI INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

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
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
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 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 First Schedule, Part B para-2 of the Income Tax Ordinance 1984 (XXXVI of 1984). Members are required to contribute 10% of their basic salaries.

RUPALI INVESTMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

Particulars	Notes No.	Amount in Taka	
		31.12.2020	31.12.2019
5.00 Fixed Assets			
Property, Plant and Equipment's	6.00	4,791,826	5,626,350
Intangible Asset	7.00	301,169	377,025
Right of Use Assets (RoU)	8.00	963,725	-
		6,056,720	6,003,375
6.00 Property, Plant and Equipment's			
A. Cost:			
Opening balance		14,629,289	12,445,624
Add: Addition during the year		182,909	2,183,665
Less: Disposal during the year		-	-
Closing balance		14,812,198	14,629,289
B. Accumulated Depreciation:			
Opening balance		9,002,939	7,932,931
Add: Addition during the year		1,017,433	1,070,008
Less: Disposal during the year		-	-
Closing balance		10,020,372	9,002,939
Written down value (A-B)		4,791,826	5,626,350
7.00 Intangible Asset (Software and Server License)			
A. Cost:			
Opening balance		2,501,600	2,501,600
Add: Addition during the year		-	-
Less: Disposal during the year		-	-
Closing balance		2,501,600	2,501,600
B. Accumulated Amortization:			
Opening balance		2,124,575	2,029,189
Add: Addition during the year		75,856	95,386
Less: Disposal during the year		-	-
Closing balance		2,200,431	2,124,575
Written down value (A-B)		301,169	377,025
8.00 Right of Use assets (RoU)			
A. Opening Balance		-	-
Add: Addition During the year		4,961,953	-
Less: Adjustment during the year		-	-
Closing Balance		4,961,953	-
B. Accumulated Depreciation:			
Opening balance		-	-
Add: Addition during the year		3,998,228	-
Less: Disposal during the year		-	-
Closing balance		3,998,228	-
Written down value (A-B)		963,725	-

*** Details are shown in "Annexure -A"



RUPALI INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

Particulars	Notes No.	Amount in Taka	
		31.12.2020	31.12.2019
9.00 Other assets			
Security deposit		257,000	257,000
Suspenses Account		55,000	130,000
HBL-Md. Junaed Mia		8,432,584	8,368,682
HBL-Md. Shahriar Ishtiaq Muntasir		8,534,534	8,430,084
HBL-Md. Rafiqul Islam		5,019,243	4,908,070
HBL-Mostafa Shazzadul Haque		8,541,101	8,611,961
ECL- Mostafa Shazzadul Haque		1,892,714	2,180,210
HBL-Md. Ibrahim		4,889,729	-
RIL Provident Fund		4,011,981	-
Total		41,633,886	32,886,007
10.00 Cash and Cash Equivalents			
Cash in Hand		25,000	25,000
Cash at Bank	10.01	104,031,793	68,520,986
BO Accounts - 00508 (RBSL)		342,360	-
Total		104,399,153	68,545,986
10.01 Cash at Bank			
Rupali Bank STD A/c (1733)		83,656,420	33,953,795
Rupali Bank STD A/c (1813)		17,778,319	19,644,157
Rupali Bank STD A/c (2053)		2,163,015	11,116,153
Rupali Bank CD (91811)		434,038	252,085
RIL-Provident Fund A/C: 24000223		-	3,554,796
Total		104,031,793	68,520,986
11.00 Investment in Shares (Own Portfolio) at Cost			
Portfolio Investment		962,775,969	981,853,262
IPO Receivables		-	10,175,000
Right Receivables		-	450,000
Portfolio Investment (RBSL)		17,469,938	9,336,945
Total		980,245,907	1,001,815,207
12.00 Advance Income Tax			
Opening Balance		28,890,735	25,514,292
During the year:			
Advance income tax for the year 2019		2,220,920	-
Advance income tax deducted on STD Account		206,474	421,154
Advance income tax deducted on dividend income		5,165,626	4,178,645
Advance income tax deducted on vehicle registration		55,000	35,000
Advance income tax deducted on FDR		546,875	146,250
Advance income tax deducted on Issue & Underwriting Commission		25,000	-
Adjustment for the year 2012		(2,863,533)	(1,404,606)
Total		34,247,097	28,890,735
13.00 Accounts receivable			
Receivable from RBSL(Broker)-Own		5,757,500	1,259,670
Receivable from RBSL(Broker)-IDA		2,903,670	-
Total		8,661,170	1,259,670

RUPALI INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

Particulars	Notes No.	Amount in Taka	
		31.12.2020	31.12.2019
14.00 Share Capital			
Authorized Capital			
50,00,00,000 ordinary Shares of Tk.10/- each		5,000,000,000	5,000,000,000
Paid-up Capital			
Paid-up Capital as per subscription clause:			
10,00,00,000 Shares of Tk.10/- each		1,000,000,000	1,000,000,000
Total		1,000,000,000	1,000,000,000
15.00 Retained Earnings			
Opening balance		100,369,379	86,450,279
Adjustment made during the year	30.00	6,053,132	807,320
Add: Net Profit/(Loss) during the year		15,290,679	13,111,780
Total		121,713,190	100,369,379
16.00 Deferred Tax liabilities			
Taxable Temporary Difference for PPE:			
Carrying Value of Depreciable Fixed assets - Accounts Base		5,092,995	6,003,375
Carrying Value of Depreciable Fixed assets - Tax Base		4,019,462	4,687,434
Taxable Temporary Difference for PPE		1,073,533	1,315,941
Applicable Tax Rate		37.50%	37.50%
Deferred Tax Liability		402,575	493,478
Deferred Tax Expenses/(Income) is arrived as follows:			
Closing Deferred Tax Liabilities		402,575	493,478
Opening Deferred Tax Liabilities		493,478	548,749
Deferred Tax Expense/(Income) for the year		(90,903)	(55,271)
17.00 Accounts Payable			
Payable to ICB(Broker)-IDA		238,820	1,293,181
Payable to RBSL(Broker)-IDA		12,519	168,583
Payable to RBSL(Broker)-OWN		1,788,777	6,852,083
Software Maintenance Expenses		120,000	60,000
Others Payable		498,004	193,678
Total		2,658,121	8,567,525
18.00 Lease Liability under RoU			
Opening balance		-	-
Add: Addition during the year		4,961,953	-
Less: Adjustment during the year		3,976,549	-
Closing balance		985,405	-
19.00 Liabilities for expenses			
Retirement benefit		13,142,932	11,142,932
Performance benefit		999,750	897,750
Electricity bill		1,052,573	979,172
Water & Swerege		158,870	113,870
CDBL expenses		262,498	278,601
Provision for Salary on Deputation		-	956,005
Providend fund contribution		4,011,981	3,554,796
		19,628,604	17,923,126



RUPALI INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

Particulars	Notes No.	Amount in Taka	
		31.12.2020	31.12.2019
20.00 Other Liabilities			
Sales receivable in transit (IDA)		-	1,702,857
Payable to Clients/Investors		5,830,959	14,734,386
Interest receivable on portfolio IDA		-	23,062
Welfare Fund		13,590	870
Transport Fund		33,750	27,800
Stamps deducted from Employees		2,400	1,200
Provision for diminution in value of investment	20.1	161,875,046	148,875,046
Provision against negative equity	20.2	45,000,000	35,000,000
		212,755,745	200,365,220
20.1 Provision for diminution in value of investment			
Opening balance		148,875,046	138,875,046
Add: Provision during the year	Annex-B	13,000,000	10,000,000
		161,875,046	148,875,046
According to the BSEC directive ref.no SEC/CMRRCD/2009-193/166, a cumulative provision has been made @ 55 % (Total amount of unrealised loss Tk. 29.32 Crore) for unrealized loss on the own portfolio investment with as at 31 December 2020.			
20.2 Provision against Negative Equity			
Opening balance		35,000,000	30,000,000
Add: Provision during the year		10,000,000	5,000,000
		45,000,000	35,000,000
According to the BSEC directive ref.no SEC/CMRRCD/2009-193/166, a cumulative provision has been made @ 92 % (Total amount of Negative Equity Tk. 4.89 Crore) against margin loan to clients/investors as at 31 December 2020.			
21.00 Current tax liabilities			
Opening balance		78,383,559	76,921,869
Add: Current tax liability (Note-29)		10,082,506	8,464,786
Less: Adjustment during the year		11,480,270	7,003,096
		76,985,795	78,383,559
22.00 Interest income			
Interest on portfolio loan-IDA		5,195,453	9,468,852
Interest on FDR		3,393,750	4,087,500
Interest on SHBL		1,198,446	1,089,833
		9,787,649	14,646,185
23.00 Other income			
Bank interest income A/C: 1813		826,749	2,600,083
Bank interest income A/C: 1733		512,440	998,574
Bank interest income A/C: 2053		324,203	1,014,265
Documentation charge-IDA		16,633	32,500
CDBL Income		271,600	386,500
Miscellaneous income		200	-
Underwriting commission		250,000	-
Service Charge		6,440	-
BO Account Closing Fees		1,507	26,521
		2,209,772	5,058,443

RUPALI INVESTMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

Particulars	Notes No.	Amount in Taka	
		31.12.2020	31.12.2019
24.00 Salary and allowances			
Basic salary		3,915,455	3,511,500
House rent allowance		2,041,825	1,844,964
Medical allowance		195,673	180,000
Conveyance allowance (salary)		18,000	18,000
Washing allowance		6,000	6,000
Over time		272,776	338,379
Children allowance		60,000	48,000
Leave fare assistance		180,700	-
Bonus & Incentive		1,722,770	1,540,200
Retirement benefit		2,000,000	1,543,178
		10,413,199	9,030,221
25.00 Rent & Utility expenses			
Rent expenses		-	4,250,952
Electricity bill		435,000	510,000
Water & Sewerage		60,750	63,000
		495,750	4,823,952
26.00 Postage, stamp, telegram and telephone			
Postage and stamps		10,000	21,500
Telephone & Mobile bill		129,036	194,449
		139,036	215,949
27.00 Depreciation and amortization			
Depreciation Property, Plant and Equipment's		1,017,433	1,070,009
Amortization Intangible Asset		75,856	95,386
Depreciation on Lease Assets		3,998,228	-
		5,091,517	1,165,395
28.00 Others expenses			
Welfare and recreation		500,000	581,000
Conveyance & allowance		13,690	9,645
Entertainment		136,106	180,943
Repairs and maintenance		518,245	37,530
Computer maintenance expenses		133,887	67,598
Vehicle fuel (P.O.L) & maintenance		483,874	596,439
Advertisement		-	66,585
Traveling expenses		-	32,450
Training expenses		2,000	64,680
Fees & Charges		519,999	157,500
Internet expenses		107,100	107,863
Interest expenses on lease assets		149,376	-
Board meeting expenses		36,696	255,965
AGM expenses		266,910	221,962
Advisors Salary		690,000	248,548
Security Guard		118,800	123,300
Business development expenses		81,032	130,105
Audit fees		57,500	80,500
Uniform & Leverage		21,616	37,996
Cleaning expenses		74,321	41,318



RUPALI INVESTMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

as at 31 December 2020

Particulars	Notes No.	Amount in Taka			
		31.12.2020	31.12.2019		
News paper and periodicals		17,600	21,830		
Bidding Fess		32,000	18,000		
Bank charges & Excise Duty		157,875	106,183		
Providend fund contribution		89,775	351,150		
Software maintenance expenses		360,000	157,372		
Executive Car Allowance		480,000	200,000		
Website development & Maintenance		6,300	6,300		
Miscellaneous expenses		64,789	36,212		
		5,119,491	3,938,974		
29.00 Current tax expenses					
Heads of Income		Amount	Rate	Tax Liability	Tax Liability
Business income		-	37.5%	-	420,642
Capital gain		29,803,972	10%	2,980,397	1,365,540
Cash Dividend		26,900,177	20%	5,380,035	4,178,604
Other Income		4,592,196	37.5%	1,722,074	-
Extra Provision for Tax				-	2,500,000
Total				10,082,506	8,464,786
30.00 Retained Earnings Adjustment					
Provision for Bonus & Incentive				-	807,320
Realized Gain from Code 508	30.a			5,097,127	-
Provision for Salary on Deputation				956,005	-
				6,053,132	807,320
30.a : Realized gain on Portfolio No: 508 (RBSL) till 2019 was Tk. 50,97,127/-					
31.00 Earnings Per Share (EPS)					
Total comprehensive income (A)				15,290,679	13,111,780
Weighted Average Number of Shares (B)				100,000,000	100,000,000
EPS (A/B)				0.15	0.13

RUPALI INVESTMENT LIMITED
SCHEDULE OF DEPRECIATION

as at 31 December 2020

ANNEXURE-A

Particulars	Cost			Depreciation				Written down value as on 31.12.2020		
	Balance as on 01.01.2020	Addition during the year	Adjustment/ Disposal during the year	Balance as on 31.12.2020	Rate %	Balance as on 01.01.2020	Charges during the year		Adjustment/ Disposal during the year	Balance as on 31.12.2020
1	2	3	4	5=(2+3+4)	6	7	8	9	10=(7+8-9)	11=(5-10)
Furniture and fixture	1,169,905	116,638	-	1,286,543	10%	407,125	78,804	-	485,929	800,614
Office fitting & renovation	930,688	-	-	930,688	10%	540,074	39,061	-	579,135	351,553
Office equipment	5,286,278	66,271	-	5,352,549	20%	2,894,165	483,399	-	3,377,564	1,974,985
Motor Vehicle	7,242,418	-	-	7,242,418	20%	5,161,575	416,169	-	5,577,744	1,664,674
Sub Total	14,629,289	182,909	-	14,812,198		9,002,939	1,017,433	-	10,020,372	4,791,826

RIGHT OF USE ASSETS (ROU)

as at 31 December 2020

Particulars	Cost			Depreciation				Written down value as on 31.12.2020		
	Balance as on 01.01.2020	Addition during the year	Adjustment/ Disposal during the year	Balance as on 31.12.2020	Rate %	Balance as on 01.01.2020	Charges during the year		Adjustment/ Disposal during the year	Balance as on 31.12.2020
Right of Use assets (RoU)	-	4,961,953	-	4,961,953		-	3,998,228	-	3,998,228	963,725
Sub Total	-	4,961,953	-	4,961,953		-	3,998,228	-	3,998,228	963,725

SCHEDULE OF AMORTIZATION

as at 31 December 2020

Particulars	Cost			Depreciation				Written down value as on 31.12.2020		
	Balance as on 01.01.2020	Addition during the year	Adjustment/ Disposal during the year	Balance as on 31.12.2020	Rate %	Balance as on 01.01.2020	Charges during the year		Adjustment/ Disposal during the year	Balance as on 31.12.2020
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%	328,497	751	-	329,248	752
Software	2,171,600	-	-	2,171,600	20%	1,796,078	75,104	-	1,871,182	300,417
Sub Total	2,501,600	-	-	2,501,600		2,124,575	75,855	-	2,200,430	301,169
Total	17,130,889	5,144,862	-	22,275,751		11,127,514	5,091,516	-	16,219,030	6,056,720



RUPALI INVESTMENT LIMITED

INVESTMENT IN SHARES (OWN PORTFOLIO)

ANNEXURE-B

as at 31 December 2020

Sl. No.	Company Name	No. of Shares	Average Price	Total Cost	Market Price	Market Value	Gain/Loss
1	ABBANK*	500,000.00	15.29	7,645,451.00	12.10	6,050,000.00	(1,595,451.00)
2	ACFL*	68,500.00	56.72	3,885,653.05	36.50	2,500,250.00	(1,385,403.05)
3	ACIFORMULA	58,000.00	165.82	9,617,474.42	118.10	6,849,800.00	(2,767,674.42)
4	ACMELAB*	72,000.00	85.39	6,147,766.37	74.70	5,378,400.00	(769,366.37)
5	ACTIVEFINE*	200,700.00	28.09	5,638,497.08	16.90	3,391,830.00	(2,246,667.08)
6	AFCAGRO	330,000.00	36.46	12,032,471.07	17.00	5,610,000.00	(6,422,471.07)
7	AFTABAUTO*	57,879.00	41.30	2,390,127.32	26.70	1,545,369.30	(844,758.02)
8	AGNISYSL*	345,000.00	22.72	7,837,435.52	18.90	6,520,500.00	(1,316,935.52)
9	AL-HAJTEX	23,646.00	40.42	955,844.22	33.20	785,047.20	(170,797.02)
10	ALIF*	250,000.00	9.24	2,310,861.10	7.30	1,825,000.00	(485,861.10)
11	AMANFEED*	205,394.62	49.17	10,099,121.99	29.90	6,141,299.14	(3,957,822.86)
12	AOL*	5,000.00	54.98	274,911.75	54.20	271,000.00	(3,911.75)
13	APEXTANRY	11,000.00	136.30	1,499,339.77	106.90	1,175,900.00	(323,439.77)
14	APOLOISPAT	1,246,300.00	20.21	25,190,101.37	6.50	8,100,950.00	(17,089,151.37)
15	APSCLBOND	2,000.00	5,000.00	10,000,000.00	5,218.50	10,437,000.00	437,000.00
16	BANGAS	6,200.00	135.87	842,422.39	125.50	778,100.00	(64,322.39)
17	BARKAPOWER*	158,330.04	30.89	4,890,336.09	25.70	4,069,082.03	(821,254.06)
18	BATASHOE*	4,650.00	868.59	4,038,921.63	702.70	3,267,555.00	(771,366.63)
19	BATBC*	8,800.00	1,309.75	11,525,778.17	1,180.80	10,391,040.00	(1,134,738.17)
20	BBSCABLES*	91,300.00	64.36	5,876,266.40	54.80	5,003,240.00	(873,026.40)
21	BDCOM*	111,739.35	24.54	2,742,285.13	24.00	2,681,744.40	(60,540.73)
22	BDTHAI*	5,643.75	24.89	140,470.40	29.80	168,183.75	27,713.35
23	BENGALWTL*	50,000.00	39.92	1,995,784.79	17.00	850,000.00	(1,145,784.79)
24	BERGERPBL	100.00	1,335.48	133,547.55	1,429.50	142,950.00	9,402.45
25	BSC*	67,550.00	46.05	3,110,389.37	44.70	3,019,485.00	(90,904.37)
26	BSRMLTD*	71,249.00	70.87	5,049,122.94	60.20	4,289,189.80	(759,933.14)
27	BSRMSTEEL*	105,572.00	68.64	7,246,753.51	42.50	4,486,810.00	(2,759,943.51)
28	CITYBANK*	420,000.00	44.38	18,639,357.56	24.80	10,416,000.00	(8,223,357.56)
29	CNATEX	168,242.00	9.91	1,668,094.19	2.40	403,780.80	(1,264,313.39)
30	COPPERTECH*	100,000.00	23.35	2,334,571.22	21.10	2,110,000.00	(224,571.22)
31	CRYSTALINS*	10,879.00	10.00	108,790.00	39.40	428,632.60	319,842.60
32	DBH*	58,000.00	98.87	5,734,666.68	92.60	5,370,800.00	(363,866.68)
33	DELTALIFE	218,000.00	203.12	44,279,629.16	68.20	14,867,600.00	(29,412,029.16)
34	DESCO*	240,000.00	60.34	14,482,728.10	34.80	8,352,000.00	(6,130,728.10)
35	DESHBANDHU*	100,000.00	20.38	2,037,512.69	11.50	1,150,000.00	(887,512.69)
36	DHAKABANK*	540,000.00	16.10	8,694,041.14	11.90	6,426,000.00	(2,268,041.14)
37	DOMINAGE*	800.00	9.26	7,407.41	34.50	27,600.00	20,192.59
38	DOREENPWR*	135,000.00	61.71	8,330,757.84	61.00	8,235,000.00	(95,757.84)
39	DSSL*	4,500.00	10.91	49,117.04	12.80	57,600.00	8,482.96
40	DUTCHBANGL*	90,000.00	65.18	5,865,939.05	65.00	5,850,000.00	(15,939.05)
41	EBL*	20,000.00	35.18	703,603.83	36.00	720,000.00	16,396.17
42	EPGL	100,000.00	50.00	5,000,000.00	-	-	(5,000,000.00)
43	ESQUIRENIT*	20,890.00	45.74	955,593.63	26.30	549,407.00	(406,186.63)
44	ETL	289,847.25	17.45	5,056,748.76	8.20	2,376,747.45	(2,680,001.31)
45	EXIMBANK*	463,264.00	14.64	6,781,968.12	11.80	5,466,515.20	(1,315,452.92)
46	FAMILYTEX	385,875.00	8.69	3,355,025.00	2.80	1,080,450.00	(2,274,575.00)

RUPALI INVESTMENT LIMITED
INVESTMENT IN SHARES (OWN PORTFOLIO)

as at 31 December 2020

Sl. No.	Company Name	No. of Shares	Average Price	Total Cost	Market Price	Market Value	Gain/Loss
47	FAREASTLIF	210,000.00	77.24	16,220,788.15	46.40	9,744,000.00	(6,476,788.15)
48	FBFIF*	150,000.00	6.22	932,736.76	5.40	810,000.00	(122,736.76)
49	FEKDIL	230,318.04	22.63	5,211,300.72	10.40	2,395,307.62	(2,815,993.10)
50	FIRSTSBANK*	50,000.00	8.97	448,672.00	9.00	450,000.00	1,328.00
51	FORTUNE*	609,882.00	35.00	21,347,034.58	23.20	14,149,262.40	(7,197,772.18)
52	FUWANGFOOD	90,000.00	17.41	1,566,703.95	15.70	1,413,000.00	(153,703.95)
53	GBBPOWER*	85,080.00	20.34	1,730,448.78	14.70	1,250,676.00	(479,772.78)
54	GEMINISEA	2,000.00	289.50	579,001.20	144.50	289,000.00	(290,001.20)
55	GHAIL*	132,000.00	23.92	3,157,834.26	16.70	2,204,400.00	(953,434.26)
56	GOLDENSON	325,000.00	28.50	9,263,839.46	11.20	3,640,000.00	(5,623,839.46)
57	GPHISPAT*	207,265.80	29.67	6,150,523.98	30.60	6,342,333.48	191,809.50
58	HEIDELBCEM	22,024.00	402.03	8,854,374.59	149.60	3,294,790.40	(5,559,584.19)
59	IBNSINA*	500.00	234.47	117,235.59	244.00	122,000.00	4,764.41
60	ICB	88,042.50	130.32	11,473,795.63	98.80	8,698,599.00	(2,775,196.63)
61	ICB3RDNRB*	1,150,000.00	7.13	8,204,981.49	6.10	7,015,000.00	(1,189,981.49)
62	IDLC*	151,000.00	66.90	10,102,171.75	63.40	9,573,400.00	(528,771.75)
63	IFADAUTOS*	72,956.52	90.93	6,634,223.57	47.20	3,443,547.74	(3,190,675.83)
64	IFIC*	450,000.00	7.67	3,450,527.44	15.20	6,840,000.00	3,389,472.56
65	IFILISLMF1*	250,000.00	7.73	1,933,286.29	6.60	1,650,000.00	(283,286.29)
66	ISLAMIBANK*	370,000.00	38.76	14,340,203.85	26.80	9,916,000.00	(4,424,203.85)
67	JAMUNABANK*	150,000.00	19.12	2,868,521.62	18.80	2,820,000.00	(48,521.62)
68	JAMUNAOIL*	101,000.00	180.00	18,179,878.61	165.50	16,715,500.00	(1,464,378.61)
69	KDSALTD*	10,000.00	44.36	443,586.88	43.70	437,000.00	(6,586.88)
70	KPCL*	168,000.00	55.34	9,296,811.56	45.30	7,610,400.00	(1,686,411.56)
71	KTL*	112,000.00	10.78	1,207,190.79	10.90	1,220,800.00	13,609.21
72	LANKABAFIN*	200,000.00	33.81	6,762,940.49	31.40	6,280,000.00	(482,940.49)
73	LHBL*	600,000.00	90.26	54,154,819.74	47.80	28,680,000.00	(25,474,819.74)
74	LIBRAINFU	1,000.00	818.14	818,140.26	642.80	642,800.00	(175,340.26)
75	LINDEBD*	5,000.00	1,275.24	6,376,189.07	1,281.10	6,405,500.00	29,310.93
76	MAKSONSPIN*	100,000.00	8.36	835,869.07	9.20	920,000.00	84,130.93
77	MEGHNACEM*	250.00	69.25	17,311.64	72.60	18,150.00	838.36
78	MERCANBANK*	530,000.00	14.37	7,616,021.87	12.70	6,731,000.00	(885,021.87)
79	MIRACLEIND	67,000.00	37.05	2,482,608.37	34.10	2,284,700.00	(197,908.37)
80	MITHUNKNIT	10,900.00	53.30	580,980.16	10.20	111,180.00	(469,800.16)
81	MJLBD*	94,029.00	112.24	10,553,916.41	76.90	7,230,830.10	(3,323,086.31)
82	MPETROLEUM*	200,250.00	241.85	48,430,071.14	198.00	39,649,500.00	(8,780,571.14)
83	NAVANACNG	50,125.00	56.74	2,843,894.96	37.10	1,859,637.50	(984,257.46)
84	NBL*	2,300,000.00	9.74	22,410,076.27	7.00	16,100,000.00	(6,310,076.27)
85	NCCBANK*	800,000.00	15.55	12,437,913.32	13.20	10,560,000.00	(1,877,913.32)
86	NLI1STMF*	30,000.00	12.18	365,547.50	12.80	384,000.00	18,452.50
87	NORTHERN*	2,200.00	466.33	1,025,925.73	366.40	806,080.00	(219,845.73)
88	NPOLYMAR*	50,000.00	74.39	3,719,436.31	71.50	3,575,000.00	(144,436.31)
89	NLTUBES	31,044.00	121.00	3,756,295.48	103.30	3,206,845.20	(549,450.28)
90	OAL*	196,108.00	21.20	4,157,631.98	7.80	1,529,642.40	(2,627,989.58)
91	OLYMPIC*	25,000.00	188.11	4,702,640.94	191.10	4,777,500.00	74,859.06
92	ONEBANKLTD*	125,000.00	10.68	1,334,999.50	10.60	1,325,000.00	(9,999.50)



RUPALI INVESTMENT LIMITED

INVESTMENT IN SHARES (OWN PORTFOLIO)

as at 31 December 2020

Sl. No.	Company Name	No. of Shares	Average Price	Total Cost	Market Price	Market Value	Gain/Loss
93	ORIONPHARM*	195,000.00	53.48	10,429,243.72	54.70	10,666,500.00	237,256.28
94	PADMAOIL*	200,000.00	270.94	54,188,238.83	205.10	41,020,000.00	(13,168,238.83)
95	PDL*	110,000.00	15.90	1,748,821.28	9.20	1,012,000.00	(736,821.28)
96	PF1STMF*	400,000.00	8.44	3,375,055.00	7.50	3,000,000.00	(375,055.00)
97	POWERGRID*	80,000.00	40.16	3,212,621.02	41.80	3,344,000.00	131,378.98
98	PREMIERCEM*	32,500.00	95.57	3,106,143.60	61.10	1,985,750.00	(1,120,393.60)
99	PRIME1ICBA*	320,000.00	7.34	2,347,839.89	7.10	2,272,000.00	(75,839.89)
100	PUBALIBANK*	103,000.00	26.63	2,742,784.87	24.10	2,482,300.00	(260,484.87)
101	RAKCERAMIC	456,700.00	53.22	24,304,694.57	26.10	11,919,870.00	(12,384,824.57)
102	RENATA*	1,000.00	1,083.41	1,083,405.67	1,106.90	1,106,900.00	23,494.33
103	RINGSHINE*	151,995.89	7.46	1,133,492.00	6.40	972,773.70	(160,718.30)
104	ROBI	271,253.00	10.00	2,712,530.00	29.80	8,083,339.40	5,370,809.40
105	RSRMSTEEL*	75,038.00	49.30	3,699,625.53	24.60	1,845,934.80	(1,853,690.73)
106	RUNNERAUTO*	49,066.00	57.44	2,818,495.42	50.90	2,497,459.40	(321,036.02)
107	SAIFPOWER*	240,408.00	28.51	6,854,125.79	18.00	4,327,344.00	(2,526,781.79)
108	SAIHAMCOT*	15,000.00	16.09	241,327.30	16.10	241,500.00	172.70
109	SALAMCRST*	135,550.00	37.56	5,090,763.65	21.40	2,900,770.00	(2,189,993.65)
110	SEAPEARL	1,679.00	9.52	15,990.48	79.10	132,808.90	116,818.42
111	SILCOPHL*	0.40	9.09	3.64	24.00	9.60	5.96
112	SILVAPHL*	20,577.00	23.33	480,109.25	18.30	376,559.10	(103,550.15)
113	SINGERBD*	20,000.00	167.16	3,343,226.57	175.60	3,512,000.00	168,773.43
114	SOUTHEASTB*	800,000.00	16.12	12,895,030.12	12.50	10,000,000.00	(2,895,030.12)
115	SQUARETEXT*	150,083.00	45.26	6,793,477.15	29.80	4,472,473.40	(2,321,003.75)
116	SQURPHARMA*	149,310.00	229.93	34,331,336.90	219.50	32,773,545.00	(1,557,791.90)
117	SSSTEEL*	12,000.00	13.97	167,632.02	18.40	220,800.00	53,167.98
118	SUMITPOWER*	30,500.00	39.21	1,196,041.38	38.90	1,186,450.00	(9,591.38)
119	TITASGAS*	540,000.00	61.70	33,318,086.37	30.80	16,632,000.00	(16,686,086.37)
120	UCB*	140,000.00	16.39	2,294,033.40	14.10	1,974,000.00	(320,033.40)
121	UNIQUEHRL*	494,485.00	76.80	37,974,299.88	39.60	19,581,606.00	(18,392,693.88)
122	UNITEDAIR	1,475,000.00	8.90	13,120,763.65	1.60	2,360,000.00	(10,760,763.65)
123	UNITEDFIN*	170,000.00	17.11	2,909,025.38	17.70	3,009,000.00	99,974.62
124	UTTARABANK*	1,000,000.00	28.37	28,366,530.06	24.00	24,000,000.00	(4,366,530.06)
125	UTTARAFIN*	64,900.00	57.41	3,726,126.18	46.70	3,030,830.00	(695,296.18)
126	VFSTDL*	15,450.00	22.15	342,262.63	22.50	347,625.00	5,362.37
127	WATACHEM*	7,000.00	334.15	2,339,046.79	314.00	2,198,000.00	(141,046.79)
128	WMSHIPYARD*	148,805.40	25.35	3,772,149.75	11.70	1,741,023.18	(2,031,126.57)
Total				962,924,332.18		671,967,411.98	(290,808,557.29)
	Net Investment in RBSL (Code # 508)			17,469,937.58		15,051,523.20	(2,418,414.38)
	Grand Total			980,394,269.76		687,018,935.18	(293,226,971.67)
	Opening Balance of Provision for diminuation in value of investment						148,875,046.00
	Provision made during the year for diminuation in value of investment						13,000,000.00
	Closing Balance of Provision for diminuation in value of investment						161,875,046.00
	Percentage of Provision for diminuation in value of investment						55%

STATEMENT OF REALIZED GAIN & LOSS ON INVESTMENT IN SHARES

From 1st January 2020 to 31st December 2020

Sl. No.	Company Name	No. of Shares	Rate	Sale Amount	Pur Rate	Purchase Amount	Capital Gain/ (Loss)
1	ADNTEL	18,968	42.34	803,097.54	30	569,040.00	234,057.54
2	AOL	28,207	56.4	1,591,012.30	33.61	948,092.20	642,920.10
3	APEXFOODS	4,000	137.74	550,972.30	129.67	518,694.54	32,277.76
4	APSCLBOND	35	5,010.62	175,371.55	5,000.00	175,000.00	371.55
5	BANGAS	2,000	160.46	320,917.90	135.56	271,114.65	49,803.25
6	BANKASIA	117,002	18.87	2,207,860.83	16.79	1,964,769.82	243,091.01
7	BDCOM	170,518	27.35	4,663,079.67	26.53	4,523,132.92	139,946.75
8	BDFINANCE	100,016	16.75	1,675,745.01	15.48	1,548,032.97	127,712.04
9	BDLAMPS	11,990	176.63	2,117,840.47	150.18	1,800,704.78	317,135.69
10	BDTHAI	188,125	25.45	4,787,833.46	24.89	4,682,346.81	105,486.65
11	BDWELDING	41,543	23.11	959,942.92	22.58	937,966.40	21,976.52
12	BERGERPBL	935	1,427.53	1,334,741.98	1,331.18	1,244,653.95	90,088.03
13	BEXIMCO	450,000	34.84	15,679,944.75	28.52	12,832,455.65	2,847,489.10
14	BGIC	23,500	43.26	1,016,522.92	39.2	921,251.31	95,271.61
15	BRACBANK	207,748	44.54	9,253,834.80	41.11	8,540,778.05	713,056.75
16	BSC	83,000	49.19	4,083,046.23	46.76	3,881,183.58	201,862.65
17	BSCCL	90,200	146.11	13,178,978.73	137.93	12,440,876.67	738,102.06
18	BXPHARMA	21,000	90.6	1,902,641.75	86.98	1,826,493.25	76,148.50
19	CNATEX	86,966	1.9	164,987.55	9.91	862,254.84	(697,267.29)
20	CONTININS	27,791	48.25	1,340,984.40	44.9	1,247,741.81	93,242.59
21	COPPERTECH	4,979	21.06	104,851.59	9.52	47,419.05	57,432.54
22	DOMINAGE	24,814	42.85	1,063,348.78	9.7	240,732.59	822,616.19
23	DOREENPWR	883	71.89	63,480.64	69.6	61,458.66	2,021.98
24	DSSL	30,000	12.12	363,454.00	10.91	327,446.96	36,007.04
25	EASTERNINS	11,500	44.23	508,685.82	42.86	492,902.54	15,783.28
26	EBL	30,538	39.54	1,207,490.84	33.81	1,032,462.37	175,028.47
27	FBFIF	1,543,100	6.44	9,940,906.24	6.22	9,595,374.01	345,532.23
28	GENEXIL	3,010	60.11	180,930.20	8.7	26,173.91	154,756.29
29	GP	26,349	331.13	8,725,011.82	319.86	8,428,045.06	296,966.76
30	GQBALLPEN	36,052	140.45	5,063,592.60	143.38	5,169,291.40	(105,698.80)
31	GRAMEENS2	6,500	11.77	76,535.02	10.83	70,405.45	6,129.57
32	GREENDELTA	181,805	60.04	10,916,396.11	53.96	9,810,645.64	1,105,750.47
33	GSPFINANCE	275,000	19.18	5,275,449.94	17.34	4,768,653.49	506,796.45
34	IBNSINA	200	213.58	42,715.83	202.4	40,480.63	2,235.20
35	ICB3RDNRB	350,000	7.79	2,725,905.00	7.24	2,534,070.59	191,834.41
36	ICBAMCL2ND	212,050	8.83	1,871,348.96	8.19	1,737,186.68	134,162.28
37	IFIC	2,265,000	12.42	28,128,304.06	7.69	17,425,163.58	10,703,140.48
38	IPDC	171,000	26.9	4,599,687.30	24.81	4,243,084.23	356,603.07
39	ISLAMICFIN	135,000	17.9	2,416,869.25	17.02	2,297,988.72	118,880.53
40	JAMUNABANK	122,000	19.79	2,414,073.45	19.38	2,364,298.54	49,774.91
41	JMISMDL	5,300	343.04	1,818,128.71	299.98	1,589,880.93	228,247.78
42	KDSALTD	88,000	53.43	4,701,437.25	49.52	4,358,185.89	343,251.36
43	KPCL	12,000	53.92	647,028.00	60.25	723,008.11	(75,980.11)



RUPALI INVESTMENT LIMITED

STATEMENT OF REALIZED GAIN & LOSS ON INVESTMENT IN SHARES

From 1st January 2020 to 31st December 2020

Sl. No.	Company Name	No. of Shares	Rate	Sale Amount	Pur Rate	Purchase Amount	Capital Gain/ (Loss)
44	KTL	141,300	13.02	1,839,786.18	12.2	1,723,351.66	116,434.52
45	LINDEBD	130	1,310.87	170,413.00	1,280.46	166,459.62	3,953.38
46	MAKSONSPIN	250,000	8.95	2,236,640.00	8.36	2,089,672.67	146,967.33
47	MARICO	50	1,979.03	98,951.35	1,519.78	75,989.00	22,962.35
48	MEGHNACEM	5,000	72.69	363,431.83	69.25	346,232.86	17,198.97
49	MEGHNALIFE	114,037	65.86	7,510,422.94	62.2	7,092,666.59	417,756.35
50	NAHEEACP	81,068	45.22	3,666,018.71	43.09	3,492,977.74	173,040.97
51	NEWLINE	4,282	14.96	64,064.86	8.77	37,562.02	26,502.84
52	NFML	154,075	19.65	3,027,314.71	19.15	2,950,040.66	77,274.05
53	NLI1STMF	212,423	12.32	2,616,870.30	10.51	2,233,577.03	383,293.27
54	NORTHERN	600	520.66	312,394.60	470.36	282,218.35	30,176.25
55	NORTHRNINS	100,000	32.87	3,287,062.00	30.38	3,038,273.73	248,788.27
56	NPOLYMAR	26,867	72.56	1,949,413.99	66.93	1,798,238.43	151,175.56
57	OLYMPIC	500	194.21	97,104.12	191.73	95,863.24	1,240.88
58	ORIONPHARM	425,000	57.54	24,454,408.88	53.8	22,866,134.02	1,588,274.86
59	PF1STMF	137,609	7.59	1,044,910.58	5.89	810,863.97	234,046.61
60	PHENIXINS	50,707	37.51	1,901,831.97	35.12	1,780,660.89	121,171.08
61	PHOENIXFIN	52,021	25.64	1,333,776.83	24.38	1,268,078.28	65,698.55
62	POWERGRID	23,345	46.97	1,096,475.02	43.82	1,022,979.67	73,495.35
63	PREMIERBAN	300,000	11.25	3,374,680.38	10.66	3,197,729.74	176,950.64
64	PURABIGEN	31,500	35.21	1,109,083.48	31.29	985,676.30	123,407.18
65	QUASEMIND	140,175	47.14	6,607,255.63	44.59	6,249,882.32	357,373.31
66	RECKITTBN	480	3,618.41	1,736,836.83	3,506.47	1,683,107.77	53,729.06
67	RENATA	575	1,175.65	675,996.98	1,054.23	606,183.91	69,813.07
68	RUPALIINS	45,000	44.13	1,985,766.88	36.82	1,656,804.48	328,962.40
69	SAIHAMCOT	3,000	20.47	61,407.75	18.06	54,181.15	7,226.60
70	SEAPEARL	2,237	53.11	118,807.82	9.52	21,304.76	97,503.06
71	SEBL1STMF	61,287	10.53	645,657.46	9.69	593,943.97	51,713.49
72	SILCOPHL	8,023	22.37	179,445.63	9.09	72,936.36	106,509.27
73	SINGERBD	24,750	171.61	4,247,379.36	167.19	4,138,075.05	109,304.31
74	SONARBAINS	11,000	55.03	605,290.70	46.96	516,523.62	88,767.08
75	SSSTEEL	190,000	14.8	2,811,276.75	14.29	2,715,185.73	96,091.02
76	SUMITPOWER	132,000	41.75	5,510,921.20	40.77	5,381,159.65	129,761.55
77	UNITEDAIR	125,000	1.82	227,158.75	8.9	1,111,929.12	(884,770.37)
78	UNITEDFIN	203,850	19.24	3,922,949.64	17.63	3,593,671.27	329,278.37
79	UPGDCL	11,800	306.47	3,616,346.83	275.32	3,248,831.15	367,515.68
80	WALTONHIL	100	796.8	79,680.30	790.48	79,048.40	631.90
81	WATACHEM	1,200	364.44	437,323.03	337.66	405,187.37	32,135.66
Total							27,085,400
	RBSL (Code # 508)						2,718,572
Grand Total							29,803,972

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RUPALI BANK SECURITIES LIMITED

**FINANCIAL
STATEMENTS**

2020

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INDEPENDENT AUDITORS' 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 2020 along with the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended 31 December 2020 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of Rupali Bank Securities Limited give a true and fair view of the financial position of the Company as at 31 December 2020, 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 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requisition that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) by laws. We believe that the audit evidence we have obtained is reasonably sufficient and appropriate to provide a basis for our opinion.

Reporting on other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our 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 financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information 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.

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

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IASs & IFRSs of The Companies Act, 1994, and other applicable laws and regulations 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 judgment and maintain professional skepticism throughout the audit. We also:


- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Companies internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management but not for the purpose of expressing an opinion on the effectiveness of the Companies internal control.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

Report on other Legal and Regulatory Requirements

In accordance with International Financial Reporting Standards (IFRS), the Companies Act, 1994, the Security and Exchange Ordinance, 1969 and other applicable laws and regulations, 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. 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 Company's statement of financial position and statement of profit or loss and other comprehensive income together with the annexure notes dealt with by the report are in agreement with the books of account and returns; and
- iv. the expenditures incurred were for the purpose of the Company's business;

Place: Dhaka
Date: 13 April 2021


Md. Abdus Satter Sarkar, FCA (1522)
For and on behalf of
Mahfel Huq & Co. Chartered Accountants
DVC: 2104251522AS592264
Firm Registration: 46323



RUPALI BANK SECURITIES LIMITED

STATEMENT OF FINANCIAL POSITION

As at 31 December 2020

Particulars	Notes	Amount in Taka	
		31 Dec 2020	31 Dec 2019
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment	5.00	7,295,949	8,395,314
Intangible Assets	6.00	7,813	15,625
Right of Use Assets	7.00	15,107,999	-
Deferred Tax Assets	8.00	188,158	90,306
Investment in DSE Share	9.00	282,320,683	282,320,683
Total non-current Assets (A)		304,920,601	290,821,928
Current Assets			
Cash and Cash Equivalents	10.00	82,470,622	73,328,032
Investment	11.00	583,456,623	566,882,857
Loans	12.00	302,781,248	265,244,885
Advances, deposits and prepayments	13.00	51,969,238	39,851,956
Accounts Receivables	14.00	4,717,398	2,908,346
Total Current Assets (B)		1,025,395,129	948,216,076
Total Assets (A+B)		1,330,315,730	1,239,038,004
EQUITY & LIABILITIES:			
Shareholders' Equity			
Share Capital	15.00	1,030,000,000	1,030,000,000
Retained Earnings	16.00	60,429,585	33,097,730
Total shareholders' Equity (C)		1,090,429,585	1,063,097,730
Non-Current Liabilities			
Deferred Tax Liabilities	17.00	-	-
Finance Lease Obligation-net off current maturity	18.01	12,908,380	-
Total Non-Current Liabilities (D)		12,908,380	-
Current Liabilities			
Finance lease obligation-current maturity	18.01	2,900,016	-
Accounts Payable	19.00	36,937,591	23,899,935
Other Liabilities	20.00	125,785,908	106,988,828
Provision for Tax	21.00	61,354,250	45,051,511
Total Current Liabilities (E)		226,977,764	175,940,274
Total Liabilities (F=D+E)		239,886,145	175,940,274
Total shareholders' Equity & Liabilities (C+F)		1,330,315,730	1,239,038,004

The annexed notes form an integral part of these financial statements

Kazi Mohammad Abdul Bashed
Head of Accounts

Ariful Islam
Company Secretary

Wahida Begum
Chief Executive Officer

Khondoker Ataur Rahman
Director

Signed in terms of our separate report of even date annexed

Md. Obayed Ullah Al Masud
Chairman

Place: Dhaka

Dated: 13 April 2021

Mahfel Huq & Co.
Chartered accountants

RUPALI BANK SECURITIES LIMITED
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2020

Particulars	Notes	Amount in Taka	
		01 Jan 2020 to 31 Dec 2020	01 Jan 2019 to 31 Dec 2019
Income			
Fees & Commission Income	22.00	17,593,277	9,540,036
Interest & Financial Income	23.00	40,229,194	38,273,122
Cash Dividend Income	24.00	14,312,053	9,360,648
Capital Gain	25.00	14,910,977	5,945,980
Total Operating Income (A)		87,045,500	63,119,786
Expenditure			
Salary and Allowances	26.00	15,872,390	15,501,861
Printing, stationery & Advertisement	27.00	150,948	93,972
Directors Fees and Expenses	28.00	246,400	487,200
Depreciation, Repair and Maintenance of Assets	29.00	3,804,574	2,006,243
DSE and CDBL Expenses	30.00	3,075,801	1,706,322
Taxes, Rent, Insurance, Electricity etc.	31.00	743,844	4,067,002
Postage, Telecommunication, Network etc.	32.00	595,034	662,640
Audit Fees	33.00	57,500	57,500
Legal, Advisory and Professional Expenses	34.00	18,260	36,664
Others Expenses	35.00	3,924,100	3,063,688
Total Expenditure (B)		28,488,852	27,683,092
Profit/(loss) before provision and Tax(C=A-B)		58,556,648	35,436,694
Provisions (D)		15,019,907	14,251,434
Provision for Diminution in Value of Investment	20.01	11,119,907	11,200,000
Provision against margin Loan/Negative Equity	20.02	3,900,000	3,051,434
Profit/(loss) before tax (E=C-D)		43,536,741	21,185,260
Provision for Taxation		16,204,887	11,093,202
Current Tax	36.00	16,302,739	11,167,280
Deferred Tax Expense/(Income)	8.00	(97,852)	(74,077)
Net Profit after Tax and Provision		27,331,854	10,092,058
Other Comprehensive Income		-	-
Total Comprehensive Income		27,331,854	10,092,058
Profit/(Loss) for the Period		27,331,854	10,092,058
Earnings per Share (EPS)	37.00	0.27	0.10

The annexed notes form an integral part of these financial statements



Kazi Mohammad Abdul Bashed
Head of Accounts



Ariful Islam
Company Secretary



Wahida Begum
Chief Executive Officer



Khondoker Ataur Rahman
Director

Signed in terms of our separate report of even date annexed



Md. Obayed Ullah Al Masud
Chairman

Place: Dhaka

Dated: 13 April 2021



Mahfel Huq & Co.
Chartered accountants



RUPALI BANK SECURITIES LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2020

(Amount in Taka)

Particulars	Paid up Capital	General Reserve	Retained Earnings	Balance
Balance as at 01 January 2020	1,030,000,000	-	33,097,730	1,063,097,730
Adjustment during the year	-	-	-	-
Received arrear paid up capital	-	-	-	-
Net profit during the Period	-	-	27,331,854	27,331,854
Balance as at 31st December 2020	1,030,000,000	-	60,429,584	1,090,429,584

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2019

(Amount in Taka)

Particulars	Paid up Capital	General Reserve	Retained Earnings	Balance
Balance as at 01 January 2019	1,030,000,000	-	23,005,672	1,053,005,672
Adjustment during the year	-	-	-	-
Received arrear paid up capital	-	-	-	-
Net profit during the Period	-	-	10,092,058	10,092,058
Balance as at 31st December 2019	1,030,000,000	-	33,097,730	1,063,097,730

The annexed notes form an integral part of these financial statements

Kazi Mohammad Abdul Bashed
Head of Accounts

Ariful Islam
Company Secretary

Wahida Begum
Chief Executive Officer

Signed in terms of our separate report of even date annexed

Khondoker Ataur Rahman
Director

Md. Obayed Ullah Al Masud
Chairman

Place: Dhaka

Dated: 13 April 2021

Mahfel Huq & Co.
Chartered accountants

RUPALI BANK SECURITIES LIMITED

STATEMENT OF CASH FLOWS

For the year ended 31 December 2020

Particulars	Amount in Tk.	
	31 December 2020	31 December 2019
Cash flows from operating activities		
Received from customer	1,209,536,786	189,521,501
Customer Dividend Received	5,434,957	4,472,737
Paid to customer	(552,603,895)	(108,443,724)
Net Pay/Rec with DSE	(531,976,002)	(125,118,218)
Net Pay/Rec with Merchant Bank	(89,718,606)	96,456,490
Paid for Customer IPO	(854,116)	(735,900)
General & administrative expenses paid	(17,566,593)	(18,248,859)
Paid for Accounts, VAT & TDS Payable	(4,690,393)	(1,622,771)
Interest Received	2,687,128	6,780,998
Advance Income Tax	(7,849,580)	(2,744,158)
Accounts Receivable & Suspense Account	(5,240,370)	(50,000)
Net cash used in operating activities (A)	7,159,316	40,268,094
Cash flows from investing activities		
Purchase of assets	(417,535)	(2,472,982)
Advances	850,000	(3,888,466)
Sale of DSE Share	-	-
Net Investment in FDR	(10,000,000)	(20,000,000)
Loan to Employee	(12,500,000)	(13,300,000)
Investment in Shares	(90,037,682)	(108,164,039)
Sale of investment in shares	102,621,435	99,128,763
Net Cash dividend Received	11,467,056	7,512,286
Net cash used in investing activities (B)	1,983,274	(41,184,438)
Cash flows from financing activities		
Received from Rupali Bank Ltd. (Share Capital)	-	-
Cash Dividend Paid	-	-
Net cash from financing activities (C)	-	-
Net increase in cash and cash equivalents (A+B+C)	9,142,590	(916,344)
Add: cash & cash equivalents at beginning of the year	73,328,032	74,244,376
Cash & cash equivalents at the end of the year	82,470,622	73,328,032



Kazi Mohammad Abdul Bashed
Head of Accounts



Ariful Islam
Company Secretary



Wahida Begum
Chief Executive Officer



Khondoker Ataur Rahman
Director

Signed in terms of our separate report of even date annexed



Md. Obayed Ullah Al Masud
Chairman

Place: Dhaka

Dated: 13 April 2021



RUPALI BANK SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

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 Limited. Rupali Bank Limited holds all the shares of the company except for seven shares being held by seven individuals. The Company has purchased a membership from Dhaka Stock Exchange 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 1987 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 2020 to 31 December 2020.

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, this year for the first time, where 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

Depreciation is charged in the statement of comprehensive income on reducing balance method over the estimated useful lives of each item of property, plant and equipment. In the 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:

NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

Asset category	Rate of depreciation (%)
Property, plant and equipment	
Furniture and Fixtures	10
Office and Electrical Equipment	20
Office Renovation	20
Computer and Peripherals	20
Other fixed Assets	10
Intangible Assets	
Software	50

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 Ordinance-1984.

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 10% of basic salary. The employees enjoy 13% rate of interest on deposit of GPF amount. The company make provision an amount for future 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



NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

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 2020, 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 # 38 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

NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

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

a) 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.

b) The expenses, irrespective of capital or revenue nature, accrued / due but not paid have been provided for in the books of the Company.

c) Figures of previous year have been rearranged whenever necessary to conform to current years presentation.

4.10 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason Directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.



NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

	Notes	Amount in Tk.	
		31 Dec 2020	31 Dec 2019
5.00 Property, Plant & Equipment:		7,295,949	8,395,314
Opening balance		18,707,354	16,234,372
Add: Addition during the year		417,535	2,472,982
Less: Disposal during the year		-	-
Closing balance (A)		19,124,889	18,707,354
Accumulated Depreciation:			
Opening balance		10,312,040	8,684,122
Add: Addition during the year		1,516,900	1,627,918
Less: Disposal during the year		-	-
Closing balance (B)		11,828,940	10,312,040
Written down value (A-B)		7,295,949	8,395,314
6.00 Intangible Assets:		7,813	15,625
Opening balance		500,000	500,000
Add: Addition during the year		-	-
Less: Adjustment during the year		-	-
Less: Disposal during the year		-	-
Closing balance (A)		500,000	500,000
Accumulated Depreciation:			
Opening balance		484,375	468,750
Add: Addition during the year		7,813	15,625
Less: Adjustment during the year		-	-
Less: Disposal during the year		-	-
Closing balance (A)		492,188	484,375
Written down value (A-B)		7,813	15,625
7.00 Right to use asset			
Opening balance		-	-
Addition during the year		17,216,092	-
Adjusted during the year		-	-
Less: Accumulated depreciation		(2,108,093)	-
Closing balance		15,107,999	-
8.00 Deferred Tax			
Taxable Temporary Difference:		(97,852)	(74,078)
Carrying Value of Depreciable Fixed assets-Accounts Base		7,303,762	8,410,939
Carrying Value of Depreciable Fixed assets-Tax Base		(7,882,709)	(8,668,955)
Net Taxable Temporary Difference		(578,947)	(258,016)
Applicable Tax Rate		32.5%	35%
Deferred Tax Liability		(188,158)	(90,306)
Deferred Tax Expenses/(Income) is arrived as follows:			
Closing Deferred Tax Liabilities		(188,158)	(90,306)
Opening Deferred Tax Liabilities		(90,306)	(16,228)

NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

	Notes	Amount in Tk.	
		31 Dec 2020	31 Dec 2019
9.00 Investment in DSE Shares*		282,320,683	282,320,683
<p>* This represents the original investment cost of our DSE 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 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>			
10.00 Cash and Bank Balances		82,470,622	73,328,032
Rupali Bank Ltd. (RSCB) General A/C # 0026024000176		1,923,229	4,842,767
Rupali Bank Ltd. (Local Office) A/C # 0018024000198		401,494	388,686
Rupali Bank Ltd. (FREXC Br.) Con. Customer A/C # 0067024000097		65,578,611	51,135,496
Rupali Bank Ltd. (FREXC Br.) Dealer A/C # 0067024000095		9,997,837	16,855,102
Rupali Bank Ltd. (FREXC Br.) PIA A/C # 0067024000096		4,557,034	89,376
Petty Cash		12,417	16,605
<p>*Full form of RSCB=Rupali Sadan Corporate Br, FREXC Br= Foreign Exchange Corporate Br. ***PIA bank ac balance is lower from Payable to Clients (IPO) due to Mir Akhter Hossain Ltd. IPO application closed at 30.12.2020 and amount transferred at 04.01.2021 Tk. 37,53,000/-</p>			
11.00 Investment		583,456,623	566,882,857
Portfolio Investment at cost (Annexure-2)		501,195,670	496,882,857
Investment in FDR (Note # 11.01)		82,260,953	70,000,000
11.01 Investment in FDR		82,260,953	70,000,000
Rupali Bank Ltd. (Mugda Br) FDR Ac # 0612035004842		21,004,416	20,000,000
Rupali Bank Ltd. (Kaptan Bz. Br) FDR Ac # 4929035004818		21,027,787	20,000,000
Rupali Bank Ltd. (Rajar Bagh Br) FDR Ac # 0562035004927		20,243,750	-
Rupali Bank Ltd. (Chawkbazar Br) FDR Ac # 0141035000391		19,985,000	-
Rupali Bank Ltd. (Sc. Lab Br) FDR Ac # 0372035030542		-	30,000,000
12.00 Loans		302,781,248	265,244,885
Margin Loan to Clients		276,944,933	251,886,957
Staff Loan (Note # 12.01)		25,836,315	13,357,928
12.01 Staff Loan		25,836,315	13,357,928
Staff House Building Loan (Note # 12.02)		23,919,659	11,153,764
Executive Car Loan		1,916,656	2,204,164
12.02 Staff House Building Loan		23,919,659	11,153,764
Staff House Building Loan-Principal amount		23,228,326	11,000,000
Interest Receivable on Staff House Building Loan		691,333	153,764
13.00 Advance, Deposits and Prepayments		51,969,238	39,851,956
Advance for Nikunjo Office		-	850,000
Advance for Office Space Rent		1,691,676	3,141,684
Security Deposit to CDBL		200,000	200,000
Advance Income Tax (Note # 13.01)		50,077,562	35,660,272



NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

	Notes	Amount in Tk.	
		31 Dec 2020	31 Dec 2019
13.01 Advance Income Tax		50,077,562	35,660,272
Opening Balance		35,660,272	29,141,140
AIT on DSE (Broker)		3,274,841	1,503,537
AIT on DSE (Dealer)		141,409	149,401
AIT on Cash Dividend Income		2,845,187	1,848,599
AIT on Bank Interest Income		478,226	571,153
Advance Income Tax Paid		7,677,627	2,446,442
14.00 Accounts Receivables		4,717,398	2,908,346
Net Receivable from RIL (Panel Broking)		-	741,190
Receivables from DSE (Broker)		27,044	1,384,634
Receivables from DSE (Dealer)		1,788,819	-
Interest Income Receivable		2,378,241	673,166
Suspense Account		-	50,000
Receivable for interest Suspense/Block		438,399	-
Receivables from Cash Clients-Charges		84,895	59,356
15.00 Share Capital			
15.01 Authorized Capital			
500,000,000 Ordinary Shares of Tk. 10/- each.		5,000,000,000	5,000,000,000
15.02 Paid Up Capital		1,030,000,000	1,030,000,000
Opening Balance		1,030,000,000	1,000,000,000
Bonus Share Issue		-	30,000,000
16.00 Retained Earnings		60,429,585	33,097,730
Opening Balance		33,097,730	53,005,672
Adjustment		-	-
Bonus Share Issue		-	(30,000,000)
Restated Opening Balance		33,097,730	23,005,672
Current Year Income/(Loss)		27,331,854	10,092,058
Closing Balance		60,429,585	33,097,730
17.00 Deferred Tax Liabilities		-	-
18.00 Lease Liabilities			
Opening balance		17,216,092	-
Add: during the year		1,492,321	-
Less: during the year		(2,900,016)	-
Closing balance		15,808,396	-
18.01 Segregation of Lease Liabilities			
Current portion		2,900,016	-
Non-Current portion		12,908,380	-
Total Lease Liabilities		15,808,396	-

NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

	Notes	Amount in Tk.	
		31 Dec 2020	31 Dec 2019
19.00 Accounts payable		36,937,591	23,899,935
Payable to Customer-Trading		14,042,473	19,174,370
Payable to Customer-IPO		8,223,200	-
Payable to DSE (Broker)		6,907,100	250,798
Payable to DSE (Dealer)		4,153	1,257,812
Payable to CDBL		169,254	21,678
Net Payable to RIL (Panel Broking)		6,859,873	-
Office Rent & Utility bills payable		51,625	13,717
Accounts, VAT & TDS Payable		347,402	347,402
Interest Payable on PF		332,509	642,270
Payable for PF (Contribution by Employee)		-	2,191,888
		125,785,908	106,988,828
20.00 Other Liabilities		125,785,908	106,988,828
Provision for diminution in value of investment # 20.01		100,000,000	88,880,093
Provision against margin loan/negative equity # 20.02		7,211,208	3,311,208
Other Provisions # 20.03		16,970,994	14,638,216
Loan Taken # 20.04		106,209	-
Interest Suspense and Blocked Accounts		1,327,848	-
Auditors & Tax advisory Fee Payable		109,250	92,000
Welfare Fund		60,400	50,799
Transport Fund		-	7,100
Salaries payable		-	9,412
		100,000,000	88,880,093
20.01 Provision for diminution in value of investment		100,000,000	88,880,093
Opening Provision		88,880,093	77,680,093
Add: provision during the period (Annexure-2)		11,119,907	11,200,000
		7,211,208	3,311,208
20.02 Provision against margin loan/negative equity		7,211,208	3,311,208
Opening Provision		3,311,208	259,774
Add: provision during the period		3,900,000	3,051,434
		16,970,994	14,638,216
20.03 Other Provisions		16,970,994	14,638,216
Employee's Pension Fund (Note # 20.03.1)		15,319,861	13,073,216
Retirement Benefit (Note # 20.03.2)		-	-
Provision for Incentive/Performance bonus (Note # 20.03.3)		1,651,133	1,565,000
		15,319,861	13,073,216
20.03.1 Provision for Employee's Pension Fund		15,319,861	13,073,216
Opening Balance		13,073,216	5,441,924
Add: Made during the period		2,246,645	2,131,292
Add: Provision Transfer from Retirement Benefit (Note # 20.03.2)		-	5,500,000
Less: Paid during the period		-	-
		15,319,861	13,073,216
20.03.2 Provision for Retirement Benefit		-	-
Opening Balance		-	5,500,000
Add: Made during the period		-	-
Less: Transferred to Provision for Employee's Pension Fund (Note # 20.03.1)		-	5,500,000
Less: Paid during the period		-	-



NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

	Notes	Amount in Tk.	
		31 Dec 2020	31 Dec 2019
20.03.3 Provision for Incentive/Performance bonus		1,651,133	1,565,000
Opening Balance		1,565,000	3,175,272
Less: Paid during the period		1,563,867	1,465,002
Less: Transferred to Provision for Tax (Note # 21)		-	1,710,270
Add: Made during the period		1,650,000	1,565,000
20.04 Loan Taken		106,209	-
Loan from Rupali Bank Ltd. FREXC Br-OD Bank ac # 0067047000005		106,209	-
21.00 Provision for Tax		61,354,250	45,051,511
Opening balance		45,051,511	32,173,961
Add: Provision made during the period (Note # 36)		16,302,739	11,167,280
Add: Provision transfer from Incentive Bonus (Note # 20.03.3)		-	1,710,270
Less: Adjustment made during the period		-	-
22.00 Fees & Commission Income		17,593,277	9,540,036
Brokerage Commission Income		16,838,378	8,896,518
BO A/C Opening Fee Income		246,000	63,000
BO A/C Renewal Fee Income		479,700	540,450
Others Fee Income		10,339	4,783
IPO Service Income		18,860	35,285
23.00 Interest & Financial income		40,229,194	38,273,122
Margin Loan Interest Income		32,646,756	31,694,582
Bank Interest Income		3,421,594	3,181,829
Interest Income on FDR		3,029,730	3,234,527
Interest Income on SHBL		537,569	153,764
Others Financial Income		593,545	8,420
24.00 Cash Dividend Income		14,312,053	9,360,648
25.00 Capital Gain On Own Portfolio (Annexure-1)		14,910,977	5,945,980
26.00 Salary and allowances		15,872,390	15,501,861
Salary and allowances-Permanent Employee. # 26.01		15,872,390	14,868,741
Salary and allowances-Deputation # 26.02		-	633,120
26.01 Salary and allowances-Permanent Employee		15,872,390	14,868,741
Basic salary		6,418,980	6,090,433
House rent allowance		3,372,660	3,224,286
Medical allowance		288,000	288,000
Conveyance allowance		10,800	10,800
Washing Allowances		3,600	3,600
Children Edu. Allowances		66,000	48,000
Salary & Allowances-Arrear		-	22,161
Contribution to Employee's Pension Fund		2,246,646	2,131,292
Liveries and Uniform		16,212	28,497
Overtime		145,146	179,060
Executive Car Maintenance Allowance		480,000	160,000
Festival Bonus		1,069,830	1,018,054
Incentive/Performance Bonus		1,650,000	1,565,000
Bangla Noboborsho Vata		104,516	99,558

NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

		Amount in Tk.	
		31 Dec 2020	31 Dec 2019
26.02	Salary and allowances-Deputation	-	633,120
	Basic salary	-	294,880
	House rent allowance	-	147,440
	Medical allowance	-	6,000
	Children Edu. Allowances	-	4,000
	Qualification Allowances	-	800
	Executive Car Maintenance Allowance	-	180,000
27.00	Printing, Stationery, Advertisement and Business development expenses	150,948	93,972
	Printing & Stationery	46,605	93,972
	Advertisement and Business development expenses	104,343	-
28.00	Directors Fees and Expenses	246,400	487,200
29.00	Depreciation, repair and maintenance of assets (A+B)	3,804,574	2,006,243
	Depreciation and amortization (A)	3,632,805	1,643,543
	Depreciation (Annexure-3)	1,516,900	1,627,918
	Depreciation on Right of use asset	2,108,093	-
	Amortization (Annexure-3)	7,813	15,625
	Repair and Maintenance (B)	171,769	362,700
	Motor Vehicle	63,869	103,217
	Furniture & Fixture	49,050	16,030
	Office Equipment	58,850	42,766
	Computer & Peripheral	-	37,965
	Electrical Equipment & Generator	-	157,922
	Others	-	4,800
30.00	DSE and CDBL Expenses (A+B)	3,075,801	1,706,322
	DSE Expenses (A)	1,809,510	915,395
	DSE Transection Fee	1,718,475	824,084
	DSE Authorized Representative Fee	42,000	57,900
	DSE Others Charges	49,035	33,411
	CDBL Expenses (B)	1,266,291	790,927
	CDBL CDS Connectivity Charges	6,000	6,000
	CDBL BO A/C Opening Charges	170,450	43,750
	CDBL BO A/C Renewal Charges	372,050	420,350
	CDBL Settlement Transfer Charges	707,308	316,544
	CDBL Other Charges	10,484	4,283
31.00	Rent, Taxes, Insurance, Electricity etc.	743,844	4,067,002
	Rent VAT	435,002	3,710,682
	Parking Rent expenses	45,150	30,180
	Electricity Expenses	210,458	274,930
	Water & Sewerage Expenses	36,291	34,267
	Insurance Expenses	16,943	16,943
32.00	Postage, telecommunication, network etc.	595,034	662,640
	Postage, Telephone, Mobile, Fax & Telex	286,679	338,031
	Network Connectivity expenses	308,355	324,609



NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

		Notes	Amount in Tk.			
			31 Dec 2020	31 Dec 2019		
33.00	Audit Fees		57,500	57,500		
	Audit fee-Current year		57,500	57,500		
	Audit fee- previous year quarterly audit		-	-		
34.00	Legal, advisory and professional expenses		18,260	36,664		
	Tax & Legal Advisory Fee		17,250	17,250		
	Advisory/Consultancy Fee		-	13,769		
	Stamps, Notary & Legal Expenses		1,010	5,645		
35.00	Other Expenses		3,924,100	3,063,688		
	Welfare and recreation		771,060	1,011,534		
	Conveyance Expenses & Allowance		26,700	49,905		
	Travelling Expenses & Allowances		-	143,900		
	P. O. L. & Gas Expenses-Vehicle		33,191	62,269		
	Entertainment		206,813	358,255		
	Web, Online & Others Maintenance Expenses		30,139	29,737		
	Meeting expenses		37,260	106,091		
	News paper and periodicals		47,160	62,160		
	Office Cleaning Expenses		92,527	106,865		
	Fees & Renewals		244,693	195,100		
	Miscellaneous expenses		123,693	178,427		
	Interest paid on GPF		332,509	293,454		
	RJSC Expenses		-	1,230		
	Training Expenses		-	2,400		
	AGM Expenses		198,805	264,270		
	Bad Debts Expenses		23,933	19,921		
	Interest Expenses		90,921	-		
	Unwinding of Interest on Lease Liabilities		1,492,321	-		
	Bank Charges		172,376	178,170		
36.00	Current tax expenses					
		Heads of Income	Amount	Rate	Tax Liability	Tax Liability
		Business income	30,613,018	32.5%	9,949,231	7,900,552
		Cash Dividend	14,312,053	20%	2,862,411	1,872,130
		Capital gain	14,910,977	10%	1,491,098	594,598
		Extra Provision for Tax			2,000,000	800,000
		Total tax expenses			16,302,739	11,167,280
37.00	Earnings per share (EPS)					
	Total comprehensive income (A)				27,331,854	10,092,058
	Number of Shares outstanding during the year (B)				103,000,000	103,000,000
	EPS (A/B)				0.27	0.10

NOTES TO THE FINANCIAL STATEMENTS

As at and For the year ended 31 December 2020

38.00 Accounts balances with related parties:

Name of related party	Nature	Nature of Transactions	Amount in Taka	
			31 Dec 2020	31 Dec 2019
Local Office, Rupali Bank Limited	Group Entity	Banker	401,494	388,686
Rupali Sadan Corporate Branch, Rupali Bank Limited	Group Entity	Banker	1,923,229	4,842,767
Rupali Foreign Ex. Corporate Branch, Rupali Bank Limited	Group Entity	Banker	65,578,611	51,135,496
Rupali Foreign Ex. Corporate Branch, Rupali Bank Limited	Group Entity	Banker	9,997,837	16,855,102
Rupali Foreign Ex. Corporate Branch, Rupali Bank Limited	Group Entity	Banker	4,557,034	89,376
Rupali Investment Limited	Group Entity	Panel Broking	(6,859,873)	741,190
Total:			75,598,332	74,052,617



RUPALI BANK SECURITIES LIMITED

ANNEXURE-1

STATEMENT OF CAPITAL GAIN/(LOSS)

For the year from 1 January 2020 to 31 December 2020

Sl. No.	Company Name	No. of Shares	Rate	Sale Amount	Pur. Rate	Pur. Amount	Cap. Gain/(Loss)
1	1STPRIMFMF	50,000	17.00	850,000	16.20	810,000	40,000
2	ABB1STMF	102,428	7.60	778,453	6.70	685,825	92,628
3	ADNTEL	18,968	44.56	845,242	30.00	569,040	276,202
4	AOL	13,207	39.40	520,356	10.00	132,070	388,286
5	ATLASBANG	6,229	116.09	723,118	108.77	677,523	45,595
6	BATBC	4,500	1,153.22	5,189,489	1,112.83	5,007,753	181,736
7	BDCOM	35,000	25.30	885,500	23.66	828,000	57,500
8	BDFINANCE	75,000	10.13	760,000	9.29	696,397	63,603
9	BEXIMCO	575,000	32.92	18,930,000	31.42	18,065,670	864,330
10	BPML	23,780	46.84	1,113,941	44.19	1,050,843	63,099
11	BRACBANK	147,500	42.41	6,255,505	38.26	5,644,000	611,505
12	BSC	5,000	43.80	219,000	43.00	215,000	4,000
13	BSCCL	166,000	121.86	20,228,943	105.17	17,457,921	2,771,023
14	BXPHARMA	10,000	118.80	1,188,000	110.65	1,106,500	81,500
15	CITYGENINS	50,000	29.49	1,474,340	26.28	1,314,000	160,340
16	CONFIDCEM	31,006	112.73	3,495,238	106.17	3,291,799	203,439
17	COPPERTECH	4,979	24.66	122,791	9.52	47,420	75,371
18	DOMINAGE	24,814	42.50	1,054,672	10.00	248,140	806,532
19	DUTCHBANGL	10,500	65.18	684,400	60.59	636,170	48,231
20	EBL	60,000	35.80	2,148,000	32.88	1,972,891	175,109
21	EIL	20,937	24.67	516,550	10.00	209,370	307,180
22	EXIMBANK	100,000	11.90	1,190,000	11.10	1,110,000	80,000
23	FUWANGCER	100,000	14.90	1,490,000	14.18	1,418,333	71,667
24	GP	23,367	336.28	7,857,925	311.46	7,277,882	580,043
25	GQBALLPEN	60,000	99.99	5,999,330	95.92	5,755,134	244,195
26	ICBAMCL2ND	355,300	10.74	3,814,471	9.84	3,497,151	317,320
27	IFIC	150,000	14.97	2,245,000	13.82	2,073,029	171,971
28	INTRACO	66,921	17.36	1,161,849	15.60	1,043,891	117,958
29	KDSALTD	65,000	52.04	3,382,859	46.48	3,020,991	361,869
30	LANKABAFIN	250,000	24.20	6,051,063	21.76	5,439,633	611,430
31	MARICO	200	1,745.00	349,000	1,523.37	304,674	44,326
32	MEGHNALIFE	32,862	63.06	2,072,236	57.72	1,896,788	175,449
33	MIRACLEIND	73,888	25.79	1,905,923	20.78	1,535,530	370,392
34	MLDYEING	6,500	33.49	217,700	32.68	212,400	5,300
35	MTB	10,000	30.00	300,000	26.25	262,500	37,500
36	NAHEEACP	66,237	63.20	4,186,307	59.23	3,923,405	262,902
37	NEWLINE	4,282	16.11	68,985	9.35	40,023	28,961
38	NLTUBES	30,108	128.18	3,859,144	119.45	3,596,550	262,594
39	ORIONINFU	63,288	61.48	3,890,893	54.71	3,462,800	428,092
40	ORIONPHARM	50,209	59.99	3,012,018	48.81	2,450,862	561,156

Sl. No.	Company Name	No. of Shares	Rate	Sale Amount	Pur. Rate	Pur. Amount	Cap. Gain/(Loss)
41	PIONEERINS	10,000	78.03	780,250	71.68	716,750	63,500
42	PREMIERBAN	155,000	11.35	1,759,500	10.60	1,642,500	117,000
43	PTL	48,224	65.56	3,161,546	57.02	2,749,874	411,672
44	RENATA	500	1,187.80	593,900	1,127.80	563,900	30,000
45	RUNNERAUTO	51,193	61.95	3,171,315	56.16	2,875,000	296,315
46	RUPALILIFE	69,557	62.27	4,331,471	57.03	3,966,577	364,894
47	SALVOCHEM	300,469	14.93	4,485,812	13.65	4,101,235	384,577
48	SEAPEARL	2,051	43.90	90,039	9.53	19,536	70,503
49	SILCOPHL	44,377	24.07	1,068,356	23.24	1,031,293	37,063
50	SINGERBD	30,000	173.99	5,219,622	165.74	4,972,292	247,330
51	SQURPHARMA	10,150	204.06	2,071,160	190.60	1,934,577	136,583
52	SUMITPOWER	15,000	37.40	561,000	34.93	524,000	37,000
53	UNITEDFIN	250,000	18.47	4,617,063	15.81	3,953,036	664,027
Total							14,910,795
Sell of Fraction Bonus							181.41
Total Capital Gain							14,910,977



RUPALI BANK SECURITIES LIMITED
STATEMENT OF PORTFOLIO

ANNEXURE-2

As at 31 December, 2020

Sl. No.	Company Name	Quantity	Avg. Cost	Total Cost	Market Rate	Market Value	Unrealized Gain/(Loss)
1	AAMRATECH	105,000	37.10	3,896,019	26.40	2,772,000	(1,124,019)
2	ABB1STMF	750,000	6.67	5,001,975	6.30	4,725,000	(276,975)
3	ABNBANK	577,500	22.29	12,870,274	12.10	6,987,750	(5,882,524)
4	ACMELAB	80,000	117.63	9,410,188	74.70	5,976,000	(3,434,188)
5	AFCAGRO	342,918	35.53	12,183,485	17.00	5,829,606	(6,353,879)
6	AFTABAUTO	165,000	48.37	7,981,324	26.70	4,405,500	(3,575,824)
7	APOLOISPAT	906,400	19.50	17,678,859	6.50	5,891,600	(11,787,259)
8	BARKAPOWER	281,410	32.48	9,141,000	25.70	7,232,237	(1,908,763)
9	BATBC	1,750	1,033.85	1,809,245	1,180.80	2,066,400	257,155
10	BAYLEASING	108,683	24.91	2,707,117	22.70	2,467,104	(240,013)
11	BBSCABLES	60,500	62.78	3,798,435	54.80	3,315,400	(483,035)
12	BEXIMCO	25,000	31.42	785,464	57.00	1,425,000	639,536
13	BSRMSTEEL	128,810	86.38	11,126,176	42.50	5,474,425	(5,651,751)
14	CENTRALPHL	131,288	26.74	3,510,063	12.10	1,588,585	(1,921,478)
15	CITYBANK	150,000	26.82	4,023,417	24.80	3,720,000	(303,417)
16	CNATEX	400,000	11.38	4,550,000	2.40	960,000	(3,590,000)
17	COPPERTECH	80,000	23.16	1,853,000	21.10	1,688,000	(165,000)
18	CRYSTALINS	10,878	10.00	108,780	39.40	428,593	319,813
19	DELTALIFE	70,500	148.47	10,466,878	68.20	4,808,100	(5,658,778)
20	DELTASPINN	200,000	9.69	1,937,000	6.60	1,320,000	(617,000)
21	DHAKABANK	882,000	19.37	17,080,463	11.90	10,495,800	(6,584,663)
22	EHL	100,000	44.30	4,430,473	41.30	4,130,000	(300,473)
23	ENVOYTEX	51,260	38.38	1,967,526	24.60	1,260,996	(706,530)
24	ESQUIRENIT	20,890	45.00	940,050	26.30	549,407	(390,643)
25	ETL	31,500	17.78	560,021	8.20	258,300	(301,721)
26	EXIMBANK	100,000	11.10	1,110,000	11.80	1,180,000	70,000
27	FAMILYTEX	1,102,500	10.06	11,087,248	2.80	3,087,000	(8,000,248)
28	FARCHEM	133,100	18.86	2,509,678	9.80	1,304,380	(1,205,298)
29	FIRSTSBANK	300,000	10.82	3,246,456	9.00	2,700,000	(546,456)
30	FORTUNE	371,700	30.32	11,269,145	23.20	8,623,440	(2,645,705)
31	FUWANGCER	200,000	14.18	2,836,667	11.70	2,340,000	(496,667)
32	GENNEXT	231,000	9.02	2,082,500	3.90	900,900	(1,181,600)
33	GP	20,000	311.46	6,229,197	347.10	6,942,000	712,803
34	GPHISPAT	374,436	35.90	13,440,597	30.60	11,457,742	(1,982,856)
35	GREENDELT	50,000	63.42	3,170,810	61.60	3,080,000	(90,810)
36	HEIDELBCEM	3,000	145.37	436,100	149.60	448,800	12,700
37	ICB	51,975	133.02	6,913,917	98.80	5,135,130	(1,778,787)
38	ICBEPMF1S1	150,000	8.02	1,202,508	7.20	1,080,000	(122,508)
39	IDLC	60,000	80.50	4,829,900	63.40	3,804,000	(1,025,900)
40	IFIC	705,000	13.82	9,743,237	15.20	10,716,000	972,763
41	ISLAMIBANK	230,000	36.88	8,483,515	26.80	6,164,000	(2,319,515)
42	JAMUNAOIL	13,000	198.93	2,586,049	165.50	2,151,500	(434,549)
43	KTL	105,600	11.02	1,163,500	10.90	1,151,040	(12,460)
44	LHBL	125,000	51.45	6,431,809	47.80	5,975,000	(456,809)

Sl. No.	Company Name	Quantity	Avg. Cost	Total Cost	Market Rate	Market Value	Unrealized Gain/ (Loss)
45	LINDEBD	7,700	1,318.12	10,149,524	1,281.10	9,864,470	(285,054)
46	MEGHNALIFE	70,000	59.30	4,151,008	62.90	4,403,000	251,992
47	MHSML	53,307	25.99	1,385,677	14.70	783,613	(602,064)
48	MITHUNKNIT	50,000	56.20	2,810,000	10.20	510,000	(2,300,000)
49	MJLBD	100,000	113.10	11,309,952	76.90	7,690,000	(3,619,952)
50	NAHEEACP	60,000	53.73	3,223,613	47.10	2,826,000	(397,613)
51	NAVANACNG	125,000	62.82	7,852,635	37.10	4,637,500	(3,215,135)
52	NBL	876,160	10.41	9,120,000	7.00	6,133,120	(2,986,880)
53	NCCBANK	509,458	15.80	8,051,632	13.20	6,724,846	(1,326,786)
54	NTLTUBES	49,000	108.24	5,303,891	103.30	5,061,700	(242,191)
55	OAL	55,000	17.88	983,500	7.80	429,000	(554,500)
56	ONEBANKLTD	693,000	17.55	12,159,000	10.60	7,345,800	(4,813,200)
57	PIONEERINS	10,000	71.68	716,750	75.30	753,000	36,250
58	POPULAR1MF	226,077	6.30	1,425,227	5.40	1,220,816	(204,411)
59	PRIMEBANK	1,000,000	19.20	19,202,264	17.10	17,100,000	(2,102,264)
60	QUASEMIND	331,432	55.03	18,237,311	46.00	15,245,872	(2,991,439)
61	RAKCERAMIC	181,500	54.58	9,907,129	26.10	4,737,150	(5,169,979)
62	RENATA	2,000	1,107.05	2,214,107	1,106.90	2,213,800	(307)
63	RINGSHINE	151,500	8.15	1,235,000	6.40	969,600	(265,400)
64	RNSPIN	941,406	10.09	9,501,296	3.90	3,671,483	(5,829,813)
65	ROBI	174,917	10.00	1,749,170	29.80	5,212,527	3,463,357
66	RUNNERAUTO	105,000	53.86	5,655,805	50.90	5,344,500	(311,305)
67	RUPALILIFE	30,000	58.10	1,743,000	57.70	1,731,000	(12,000)
68	SAIFPOWER	201,000	21.05	4,230,395	18.00	3,618,000	(612,395)
69	SAPORTL	506,309	32.56	16,484,455	31.00	15,695,579	(788,875)
70	SEAPEARL	1,865	9.53	17,764	79.10	147,522	129,757
71	SOUTHEASTB	225,500	16.47	3,715,000	12.50	2,818,750	(896,250)
72	SPCL	183,245	123.15	22,565,916	73.30	13,431,859	(9,134,057)
73	SQURPHARMA	10,000	186.86	1,868,606	219.50	2,195,000	326,394
74	TALLUSPIN	221,029	15.93	3,521,018	4.50	994,631	(2,526,387)
75	TITASGAS	345,000	66.05	22,788,167	30.80	10,626,000	(12,162,167)
76	TOSRIFA	90,000	24.08	2,167,296	13.00	1,170,000	(997,296)
77	UNIONCAP	105,000	19.37	2,034,341	8.40	882,000	(1,152,341)
78	UNITEDFIN	100,000	15.81	1,581,214	17.70	1,770,000	188,786
79	UTTARABANK	400,000	27.83	11,132,845	24.00	9,600,000	(1,532,845)
80	WATACHEM	6,000	395.87	2,375,241	314.00	1,884,000	(491,241)
81	LUBRREF-IPO	143,000	35.00	5,005,000	35.00	5,005,000	-
82	ENERGYPAC-IPO	117,000	43.00	5,031,000	43.00	5,031,000	-
Total				501,195,670	-	357,494,871	(143,700,799)

Total Unrealized Loss	(143,700,799)
Opening Provision	88,880,093
add: Provision for the period	11,119,907
Total Provision as at 31 December 2020	100,000,000
(Total Provision is 69.59% on Total Unrealized Loss)	

RUPALI BANK SECURITIES LIMITED
SCHEDULE OF DEPRECIATION

as at 31 December 2020

ANNEXURE-3

Particulars	Cost				Depreciation				Written down value as on 31.12.2020 (5-10)	
	Balance as on 01.01.2020	Addition during the period	Adjustment/ Disposal during the period	Balance as on 31.12.2020	Rate %	Balance as on 01.01.2020	Charges during the period	Adjustment/ Disposal during the period		Balance as on 31.12.2020
1	2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11
Furniture and Fixture	3,124,684	128,500	-	3,253,184	10%	1,255,839	192,239	-	1,448,077	1,805,107
Office Equipment	1,519,653	283,450	-	1,803,103	20%	923,027	138,320	-	1,061,348	741,755
Office Renovation	6,343,968	-	-	6,343,968	20%	3,117,636	645,266	-	3,762,902	2,581,066
Computer & Peripheral	7,719,049	5,585	-	7,724,634	20%	5,015,538	541,074	-	5,556,613	2,168,021
Total (A)	18,707,354	417,535	-	19,124,889		10,312,040	1,516,900	-	11,828,940	7,295,949

RUPALI BANK SECURITIES LIMITED
SCHEDULE OF INTANGIBLE ASSET'S

as at 31 December 2020

Particulars	Cost				Depreciation				Written down value as on 31.12.2020 (5-10)	
	Balance as on 01.01.2020	Addition during the period	Adjustment/ Disposal during the period	Balance as on 31.12.2020	Rate %	Balance as on 01.01.2020	Charges during the period	Adjustment/ Disposal during the period		Balance as on 31.12.2020
1	2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11
Software	500,000	-	-	500,000	50%	484,375	7,813	-	492,188	7,813
Total (B)	500,000	-	-	500,000		484,375	7,813	-	492,188	7,813
Total (A+B)	19,207,354	417,535	-	19,624,889		10,796,415	1,524,712	-	12,321,127	7,303,762

BANGABANDHU CORNER





CELEBRATION



TRAINING





34TH ANNUAL GENERAL MEETING



MEDIA HIGHLIGHTS

কালের কণ্ঠ
রূপালী ব্যাংকের চেয়ারম্যান পদে
রাজী মনসুর হোসেন যোগদান

রূপালী ব্যাংকের চেয়ারম্যান পদে রাজী মনসুর হোসেন যোগদান করেছেন। তিনি প্রাক্তন সিনিয়র ব্যাংক কর্মকর্তা এবং বাংলাদেশ ব্যাংকের সাবেক সিনিয়র অফিসার।

সমকাল
রূপালী ব্যাংকের কৃষি ঋণ বিতরণ

রূপালী ব্যাংকের কৃষি, পল্লী ঋণ ও মাইক্রোক্রেডিট বিভাগের সহযোগিতায় যুগ্মবর্ষের মুদ্রাভাষিত কৃষি ঋণ বিতরণ কর্মসূচির অর্ন্ততায় ঋণ বিতরণ কর্মসূচির প্রথম পর্যায়ে কৃষি ঋণ বিতরণ করা হয়েছে।

প্রথম গ্রাহো
বিনা সুদে কৃষিঋণ দেবে
রূপালী ব্যাংক

বঙ্গবন্ধুর জন্মশতবার্ষিকী উপলক্ষে কৃষকদের বিনা সুদে কৃষিঋণ দিচ্ছে রূপালী ব্যাংক। এই প্রকল্প দেশের অর্থনীতিতে সুফল বয়ে আনবে বলে ব্যাংকটি আশা করছে।

বনিক বাত্রা
রূপালী ব্যাংক সিনিয়রের বনিক কর্মসূচির
উদ্বোধন

রূপালী ব্যাংক সিনিয়রের বনিক কর্মসূচির উদ্বোধন করা হয়েছে।

যুগশয়
রূপালী ব্যাংকে মুজিববর্ষের ঋণগণনা শুরু

রূপালী ব্যাংক মুজিববর্ষের ঋণগণনা শুরু করেছে।

মানবজমিন
নবাবগঞ্জে রূপালী ব্যাংকের
শাখা উদ্বোধন করলেন
সালমান এফ রহমান

নবাবগঞ্জ (চাকা) প্রতিদিন: প্রধানমন্ত্রীর শিষ্ট ও বিনিয়োগ বিদ্যায় উপদেষ্টা ও ডাক-১ অফিসের সাবেক সচিব সালমান এফ রহমান বলেছেন, দেশ আর উন্নয়নে অনেকের এগিয়ে যে। যা আমাদের অধিকার কঠোর রাইটে। তিনিও কনফারেন্সের মাধ্যমে প্রধান অতিথির বক্তব্যে তিনি বলেন, প্রধানমন্ত্রী শেখ হাসিনার বিচক্ষণতার দেশের অর্থনীতির চাকা দ্রুতগতিরে এগিয়ে চলছে। ব্যাংক সেক্টরেও উন্নয়নের খসড়া নেই।

বনিক বাত্রা
রূপালী ব্যাংক ও ইউনিভার্সেল মেডিকেলের
মধ্যে স্বাস্থ্যসেবাবিষয়ক সমঝোতা

রূপালী ব্যাংক ও ইউনিভার্সেল মেডিকেলের মধ্যে স্বাস্থ্যসেবাবিষয়ক সমঝোতা স্মারক স্বাক্ষর করা হয়েছে।

The Financial Express
Rupali Bank Limited inaugurated the 561st branch of the bank at Bakshiganj, Jamalpur on Sunday. Chief guest Member of Parliament Abul Kalam Azad (Jamalpur-1), special guest Rupali Bank Chairman Monzur Hossain, MP, and Managing Director and CEO of the bank Md Obayed Ullah Al Masud inaugurated.

The Daily Observer
Salman F Rahman, Private Sector Industry and Investment Adviser to Prime Minister Sheikh Hasina, digitally inaugurating Rupali Bank's 579th Sholla Bazar branch in Kawabganj Upazila under Dhaka district on Tuesday as chief guest. Rupali Bank Chairman Monzur Hossain MP presided over this virtual meeting while Managing Director Md Obayed Ullah Al Masud, Deputy Managing Director Mohammad Jahangir Khan, Khondoker Ataur Rahman and Mohammad Jahangir and other higher officials.

REMEMBRANCE



Md. Shahidul Islam Khan
DGM
Reg : 9730



Abu Hanif Akond
SPO
Reg : 8345



Shahnaz Begum
SPO
Reg : 9000



Syed Moazzem Hossain
PO
Reg : 9347



Md. Mamun-Ul-Islam
PO
Reg : 13937



Md. Monjur Hossain
SO
Reg : 9406



Md. Anwar Hussain
SO
Reg : 20022



Mizanur Rahman
Officer
Reg : 9046



Most. Jakiya Akter
JO
Reg : 14808



Abdul Halim
Office Assistant
Reg : 7346



Md. Abul Bashar
Office Assistant
Reg : 7395



Md. Ismail
Office Assistant
Reg : 7551



Md. Mofazzal Hossain
Office Assistant
Reg : 7563



Aynal Hossain
Office Assistant
Reg : 7663



Motasem Bellah
Office Assistant
Reg : 8950



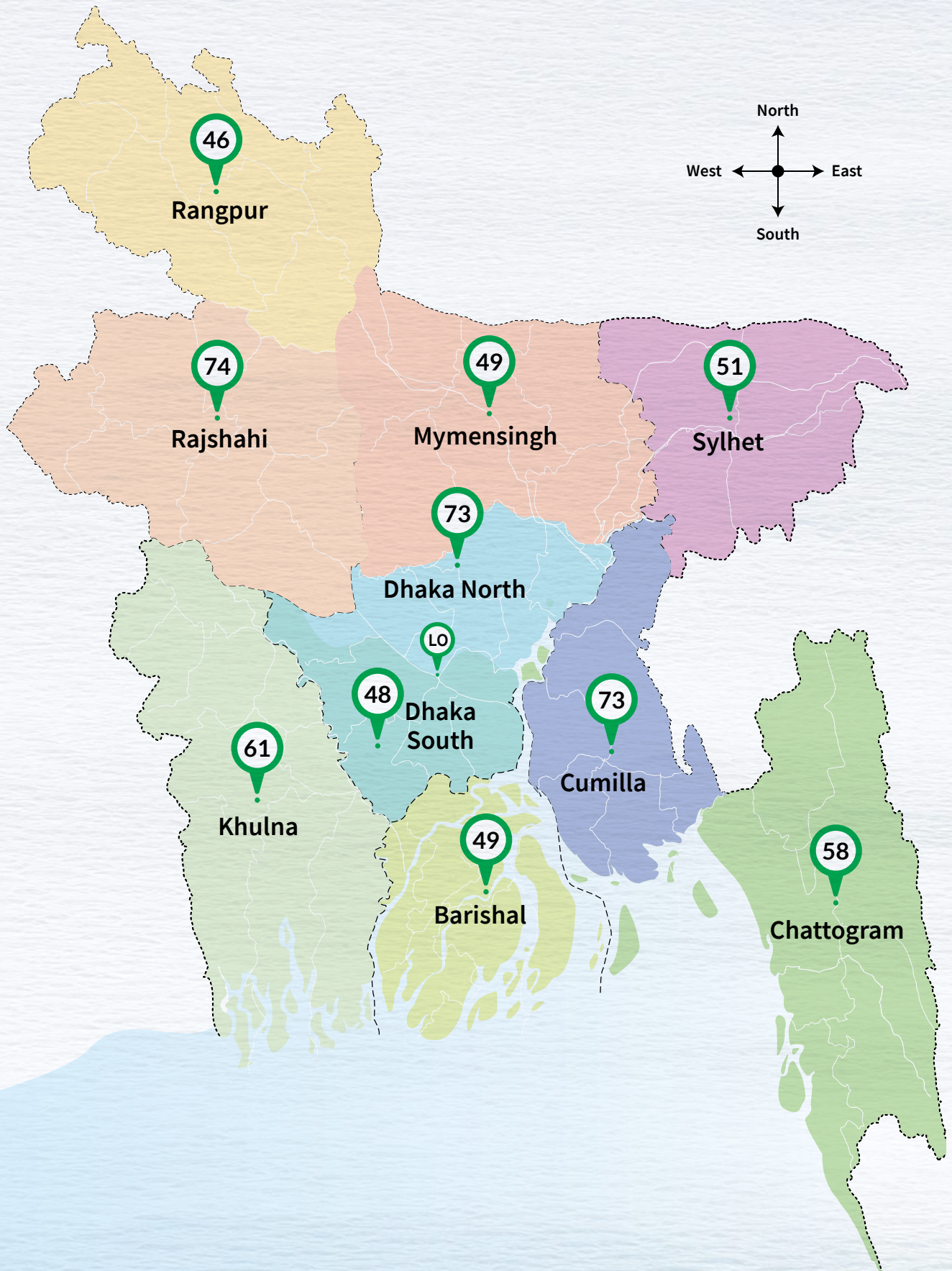
Md. Sheikh Alam
Office Assistant
Reg : 13508



S.M. Afjal Hossain
Office Assistant
Reg : 13569



GEOGRAPHICAL LOCATION OF BRANCHES OF RBL





BRANCH NETWORK

1	Local Office, Dhaka
Divisional Office- Chattogram (58 Branches)	
Corporate Br-02	
1	O.R.Nizam Road Corporate Branch, Chattogram
2	Agrabad Corporate Branch, Chattogram
Chattogram East Zone- 21 Branches	
1	Rupali Sadan Corp. Branch, Chattogram
2	Khatungonj Branch,Chattogram
3	Amir Market Corp. Branch,Chattogram
4	Korbanigonj Branch, Chattogram
5	Chaktai Branch, Chattogram
6	Iqbal Road Branch,Chattogram
7	Halishahar Branch, Chattogram
8	Terri Bazar Corp. Branch, Chattogram
9	Dewan Bazar Branch, Chattogram
10	Chandgaon Corp.Branch, Chattogram
11	Kalurghat Branch, Chattogram
12	Nur Ali Bari Branch, Chattogram
13	Urkirchar Branch, Chattogram
14	Patherhat Branch, Chattogram
15	CUET Branch, Chattogram
16	Lichu Bagan Branch,Chattogram
17	Gomdandi Branch,Chattogram
18	Shakpura Chowmuhani Branch,Chattogram
19	Anowara Branch,Chattogram
20	Patiya Branch,Chattogram
21	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	Dhanialapara Branch, Chattogram
9	Chawk Bazar Branch, Chattogram
10	Strand Road Branch, Chattogram
11	Station Road Branch, Chattogram
12	Sadarghat Branch, Chattogram
13	Jubilee Road Branch, Chattogram
14	Panchlaish Branch, Chattogram
15	Omar Ali Branch, Chattogram
16	Rangamati Corporate Branch, Rangamati
17	Banarupa Branch, Rangamati
18	Tabalchari Branch Rangamati
19	Bibirhat Corporate Chattogram
20	Chaitanyagoli Branch, Chattogram

21	Sagarika Road Branch, Chattogram
22	Ramgarh Branch, Khagrachari
23	Santirhat Branch, Chattogram
24	Abutorab Bazar Branch, Chattogram
25	Enayetpur Branch, Chattogram
26	Nazirhat Branch, Chattogram
27	Khagrachari Branch, Khagrachari
Cox'sbazar Zone- 8 Branches	
1	Keranihat Branch, Chattogram
2	Bandarban Corp. Br., Bandarban
3	Rupali Sadan Corp. Br., Cox's Bazar
4	Bazarghata Branch, Cox's Bazar
5	Ramu Branch, Cox's Bazar
6	Court Bazar Branch, Cox's Bazar
7	Eidgaon Branch, Cox's Bazar
8	Chiringa Branch, Cox's Bazar

Divisional Office- Cumilla (73 Branches)	
Cumilla Zone- 21 Branches	
1	Ashugonj Branch, Brahmanbaria
2	Bagmara Bazar, Cumilla
3	Barera Bazar Branch, Cumilla
4	Barristar Jakir Ahmed College Branch, Brahmanbaria
5	Bhuschi Bazar, Cumilla
6	Bipulashar Br, Cumilla
7	Brahmanbaria Corp. Branch, Brahmanbaria
8	Chowara Bazar Branch, Cumilla
9	Companygonj Br., Cumilla
10	Cumilla Cantonment Corporate Branch, Cumilla
11	Daulatgonj Bazar, Chandpur
12	Gangchar Timber Market, Cumilla
13	Gazirhat Br. Cumilla
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
Feni Zone- 15 Branches	
1	Amir Uddin Munshir Hat Branch, Feni
2	Banglabazar Companygonj Branch, Feni
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	Majidee Court Corporate Branch, Noakhali
2	Chowmuhani Branch, Noakhali
3	Pourasava Market Branch, Noakhali
4	Golabaria 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	Karihathi 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	Dalta 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, Cumilla
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
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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 Corporete 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(74 Branches)	
Corporate Br-01	
1	Rajshahi Corporate Branch, Rajshahi
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- 11 Branches

1	Sadar Road 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

Divisional Office- Rangpur (46 Branches)

Rangpur Zone- 19 Branches

1	G L Roy Road Corporate Branch, Rangpur
2	Central Road Branch, Rangpur
3	Railway Crossing Branch, Rangpur
4	Tetultola Branch, Rangpur
5	R K Road Branch, Rangpur
6	Mahigonj Branch, Rangpur
7	Ladies Branch, Rangpur
8	Haragach Branch, Rangpur
9	Nilphamari Corporate Branch, Nilphamari
10	Gaibandha Corporate Branch, Gaibandha
11	Saidpur Branch, Nilphamari
12	Dimla Branch, Nilphamari
13	Taragonj Branch, Rangpur
14	Kishorigonj Branch, Nilphamari
15	Annadanagar Branch, Rangpur
16	Dhaperhat Branch, Gaibandha
17	Bhendabari Branch, Rangpur
18	Badiakhali Branch, Gaibandha
19	Baraibari Branch, Rangpur

Lalmonirhat Zone- 10 Branches	
1	Lalmonirhat 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	Nimtala 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)

Mymensingh Zone- 26 Branches	
1	Balipara Branch, Mymensingh
2	Khagdahar Bazar Branch, Mymensingh
3	Rayer Bazar Branch, Mymensingh
4	Dhara Bazar Branch, Mymensingh
5	Choto Bazar Corporate Branch, Mymensingh
6	Fatema Nagar Branch, Mymensingh
7	Purabari Branch, Mymensingh
8	Mallikbari Branch, Mymensingh
9	Shyamgonj Branch, Netrokona
10	Gafargaon Branch, Mymensingh
11	Patuabhangar Dorgah Bazar Branch, Kishoreganj
12	Nilgonj Branch, Kishoreganj
13	Kendua Branch, Netrokona
14	Trishal Branch, Mymensingh
15	C. K. Ghosh Road Branch, Mymensingh



16	Thanaghat Branch, Mymensingh
17	Netrokona Corp Branch, Netrokona
18	Nandail Branch, Netrokona.
19	Kishoreganj Corporate Branch, Kishoreganj
20	Bhairab Bazar Branch, Kishoreganj
21	Fulbaria Branch, Mymensingh
22	Dapunia Bazar Branch, Mymensingh
23	Ishwarganj Branch, Mymensingh
24	Bajitpur Branch, Kishoreganj
25	Kanchijhuli Branch, Mymensingh
26	Muktagacha Branch, Mymensingh

Tangail Zone- 12 Branches

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	Ratamongj Bazar Branch, Tangail
11	Sakhipur Branch, Tangail
12	Tangail Corporate Branch, Tangail

Jamalpur Zone- 11 Branches

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)

Corporate Branches- 05

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

Dhaka South Zone- 21 Branches

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

Dhaka Central Zone- 22 Branches

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)

Corporate Branches- 02

1	Daulatpur Corporate Branch, Khulna
2	Shams Building Corporate Branch, Khulna

Khulna Zone- 19 Branches

1	Rupali Sadan 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

Dhaka North Zone- 17 Branches

1	Adabor Branch, Dhaka
2	Bashair Bazar Branch, Gazipur
3	Dhaka Cantt. Corporate Branch, Dhaka
4	Green Road Branch, Dhaka
5	Indira Road Branch, Dhaka
6	Joydebpur Corp. Branch, Gazipur
7	Mohakhali Branch, Dhaka
8	Mohammadpur Branch, Dhaka
9	Ladies Branch Mohammadpur, Dhaka
10	Nikunja Branch, Dhaka
11	Pallabi Branch, Dhaka
12	Rokeya Sarani Branch, Dhaka
13	Shyamoli Branch, Dhaka
14	TCB Bhaban Corporate Branch, Dhaka.
15	Tongi Branch, Gazipur
16	Uttara Model Town Corporate Branch, Dhaka
17	Uttarkhan Branch, Dhaka

Dhaka North West Zone- 12 Branches

1	Baira Bazar Branch, Manikgonj
2	Daulatpur Bazar Branch, Manikgonj
3	Dhankura Branch, Manikgonj
4	Gabtolihat 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

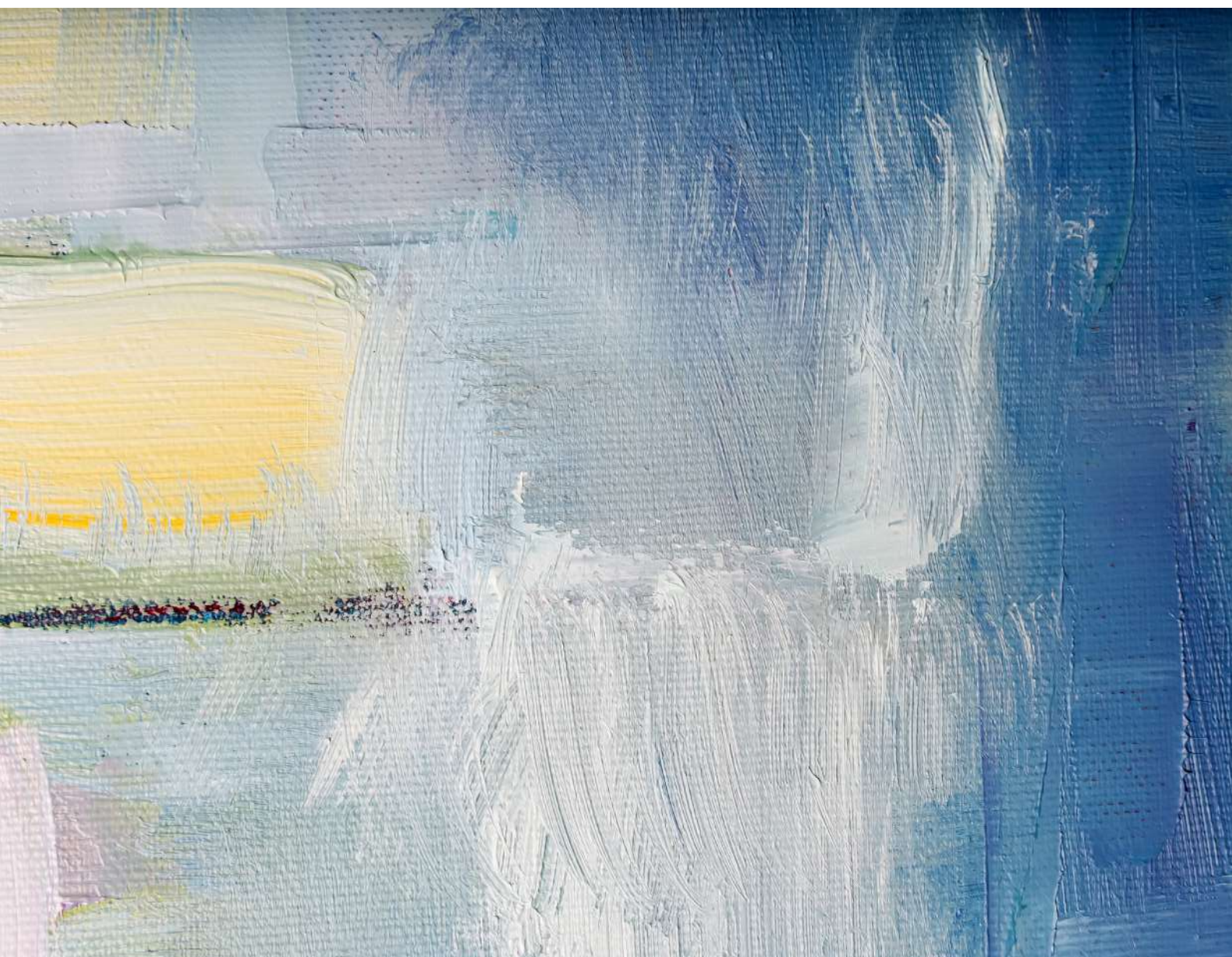
1	Ghagor Bazar Branch, Gopalganj
2	Goshairhat Branch, Shariatpur
3	Joynagar Branch, Gopalganj
4	Madaripur Corporate Branch, Madaripur
5	Shariatpur Corporate Branch, Shariatpur
6	Gopalganj Corp Branch, Gopalganj
7	Tungipara Branch, Gopalganj
8	Rahuthar Bazar Branch, Gopalganj
9	Shibchar Branch, Madaripur
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 Branch list of Rupali Bank Limited

1	Chompoknagar sub branch, Brahmanbaria
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AUTHORIZED BRANCHES

Name & Address of Branches		Cable Address
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 NARAYANGANJ-1400	7633692 7632580
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 Branch 320, Laldighi East Chattogram	031 619426 630397 611130

Name & Address of Branches		Cable Address
15.	New Market Corporate Branch 24- D.M Market Hossain Shahid Shohrawardy Road P.O. Box No. 144, Chattogram	031 616276 613065
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
Mymensingh		
21.	Choto Bazar Corporate Branch Choto Bazar Mymensingh	091-66838 67264
Jashore		
22.	Mistrikhana Road Corporate Branch P.O. Mistrikhana Road Jashore	0421-68583
Sylhet		
23.	Mira Bazar Corporate Branch Sylhet	0821-716119
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
Bogura		
27.	Thana Road Corporate Branch Satmatha, Bogura	051-66543 63592
Rangpur		
28.	G.L. Roy Road Corporate Branch Rangpur-5400	0521-62328
Rajshahi		
29.	Shaheb Bazar Corporate Branch Fahmida Bhaban P.O. Ghoramara, Rajshahi	0721-772730 774150



ANNUAL REPORT REVIEWCHECKLIST

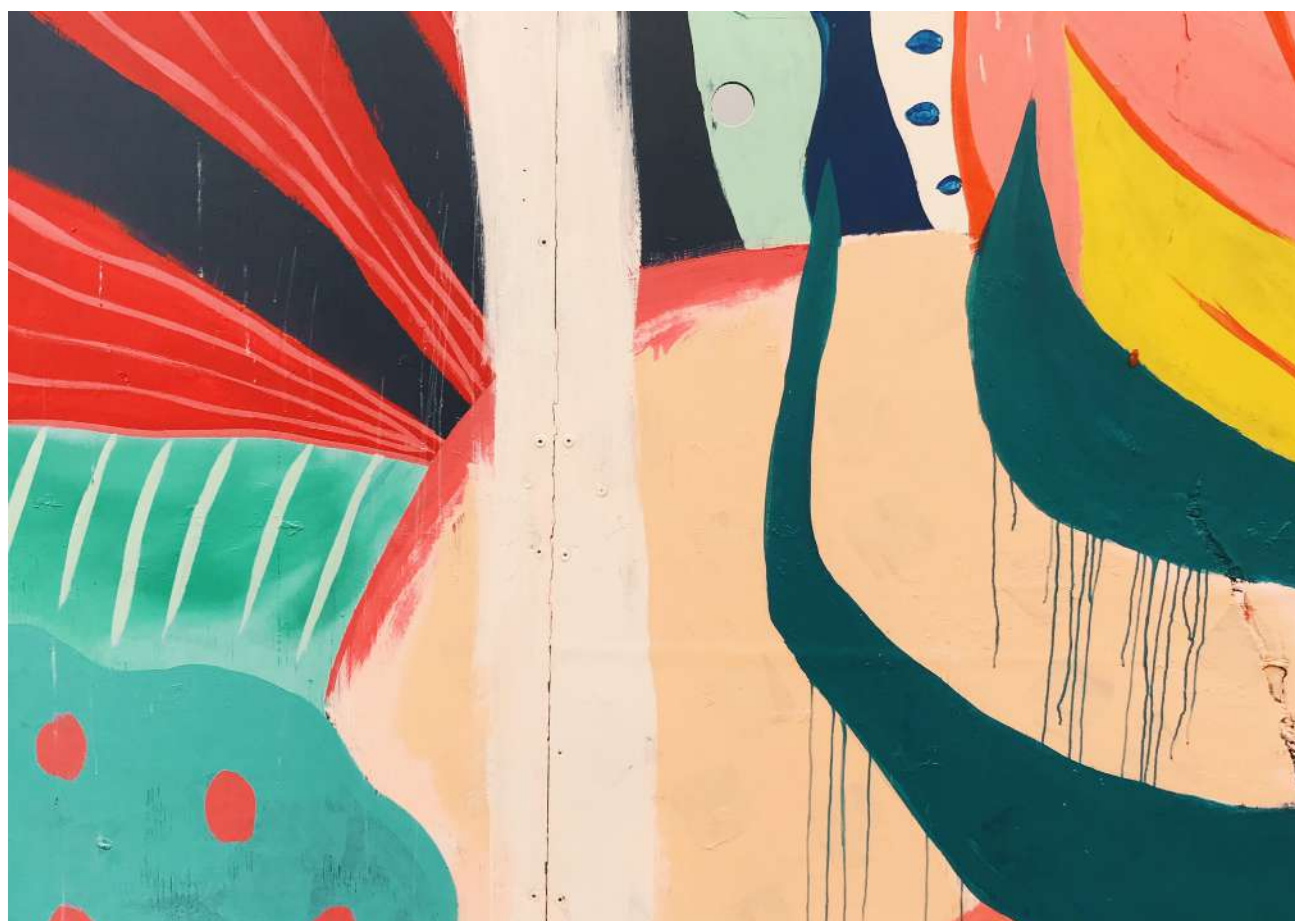
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রূপালী ব্যাংক লিমিটেড

RUPALI BANK LIMITED

রেজিস্টার্ড অফিস : ৩৪ দিলকুশা বাণিজ্যিক এলাকা, ঢাকা- ১০০০

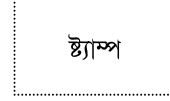
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ফলিও নং	বিও হিসাব নং -									শেয়ার সংখ্যা
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প্রক্সির নাম	প্রক্সির স্বাক্ষর



শেয়ারহোল্ডার (গণ)-এর স্বাক্ষর
(২০.০০ টাকা মূল্যের রেভিনিউ স্ট্যাম্পের উপর)

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RUPALI BANK LIMITED

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আমি ১৮ আগস্ট ২০২১ খ্রিষ্টাব্দ, বুধবার সকাল ১১:০০ টায় “Digital Platform”-এ অনুষ্ঠিতব্য ব্যাংকের ৩৫তম (২০২১
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প্রক্সির নাম প্রক্সির স্বাক্ষর

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