

STRICTLY PRIVATE & CONFIDENTIAL

**DRAFT INFORMATION MEMORANDUM**  
**CDIP 1<sup>ST</sup> NON-CONVERTIBLE, FULLY REDEEMABLE, UNSECURED ZERO-COUPON BOND**  
**BDT 1,710 MILLION**  
**CENTRE FOR DEVELOPMENT INNOVATION AND PRACTICES (CDIP)**



**Contact Information:** House # 17, Road # 13, Pisciculture Housing Society Shekhertek, Adabor, Dhaka 1207, Bangladesh

**Issue Name: CDIP 1<sup>st</sup> Zero-Coupon Bond**

**Type of Security:** Non-Convertible, Fully Redeemable, Unsecured, Zero-Coupon Bond

**Face Value:** BDT 1,710.0 million

**Discounted Value/Issue Price:** BDT 1,446.5 million @ 10.0% Discount Rate

**Face Value of Each Bond:** BDT 100,000

**Face value of Each Lot:** BDT 600,000

**Issue Price of Each Lot:** BDT 507,569 @ 10.0% Discount Rate

**Total Bonds:** 17,100 **Total Lots:** 2,850

**Tenor:** 3 years

**Redemption:** Bonds will redeem semi-annually starting from 6<sup>th</sup> month till maturity.

**Discount Rate:** 9.0%- 11.5%\*

\*The final discount rate will be determined at the time of subscription taking into consideration the prevailing market conditions.



**Credit Rating Status**

Issue: Long Term: **AA<sub>2</sub>** Outlook: **Stable**

Issuer: Long Term: **AA<sub>2</sub>** Short Term: **ST-2** Outlook: **Stable**

**TRUSTEE**



**JOINT ARRANGERS**



**Issue Date of IM:** \_\_\_\_\_

\*If you have any query about this document, you may consult the issuer and the trustee\*

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





## JOINT ARRANGER'S DISCLAIMER

CDIP (the "Issuer") has authorized BRAC Bank PLC and BRAC EPL Investments Limited (the "Joint Arranger") to distribute this Information Memorandum in connection with the proposed transaction outlined in it (the "Transaction") and the bond proposed to be issued in the Transaction (the "Bond").

Nothing in this Information Memorandum constitutes an offer of securities for sale in the United States or any other jurisdiction where such offer or placement would be in violation of any law, rule or regulation.

The Issuer has prepared this information memorandum and the issuer is solely responsible for its contents. The issuer will comply with all laws, rules and regulations and has obtained all regulatory, governmental and corporate approvals for the issuance of the bond. All the information contained in this information memorandum has been provided by the issuer or is from publicly available information, and such information has not been independently verified by the joint arrangers. No representation or warranty, expressed or implied, is or will be made, and no responsibility or liability is or will be accepted, by the joint arrangers or its affiliates for the accuracy, completeness, reliability, correctness or fairness of this information memorandum or any of the information or opinions contained therein, and the joint arrangers hereby expressly disclaim, to the fullest extent permitted by law, any responsibility for the contents of this information memorandum and any liability, whether arising in tort or contract or otherwise, relating to or resulting from this information memorandum or any information or errors contained therein or any omissions therefrom. By accepting this information memorandum, you agree that the joint arrangers will not have any such liability.

You should carefully read and retain this information memorandum. However, you are not to construe the contents of this information memorandum as investment, legal, accounting, regulatory or tax advice, and you should consult with your own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the bond.

**INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IT IS RECOMMENDED THAT PROSPECTIVE INVESTORS CONSULT THEIR FINANCIAL, LEGAL AND OTHER ADVISERS BEFORE PURCHASING OR ACQUIRING OR INVESTING IN THE ZERO-COUPON BONDS.**



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## ISSUER'S DISCLAIMER

This information memorandum is neither a prospectus nor a statement in lieu of prospectus. The issue of non-convertible zero coupon bonds is being made strictly on a private placement basis. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the bond issue to the public in general. Apart from this information memorandum, no information memorandum or prospectus has been prepared in connection with the offering of this issue.

This information memorandum has been prepared to provide general information about the issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the bond issue. This information memorandum does not purport to contain all the information that any potential investor may require. Neither does this information memorandum nor any other information supplied in connection with the bond issue is intended to provide the basis of any credit or other evaluation and any recipient of this information memorandum should not consider such receipt a recommendation to purchase any bonds. Each potential investor contemplating the purchase of any bonds should make his/her own independent investigation of the financial condition and affairs of the issuer and his/her own appraisal of the creditworthiness of the issuer.

Potential investors should consult their own financial, legal, tax, and other professional advisors as to the risks and investment considerations arising from an investment in the bonds and should possess the appropriate resources to analyze such investment and the suitability of such investment to such investor's particular circumstances.


The information relating to the company contained in this information memorandum is believed by the issuing company to be accurate in all respects as to the date hereof.

It is the responsibility of potential investors to also ensure that they will sell/transfer these Bonds in strict accordance with this information memorandum and other applicable laws. None of the intermediaries or their agents or advisors associated with this issue undertake to review the financial condition or affairs of the issuer during the life of the arrangements contemplated by this information memorandum or have any responsibility to advise any investor or potential investor in the bonds of any information available with or subsequently coming to the attention of the intermediaries, agents or advisors.

No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this information memorandum or in any material made available by the issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the issuer.

The contents of this information memorandum are intended to be used only by those potential investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

The person who is in receipt of this information memorandum shall maintain utmost confidentiality regarding the contents of this information memorandum and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding

  
Nasimul Hossain  
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its contents, without the prior written consent of the issuer till the time the information memorandum comes within public domain. Notwithstanding the foregoing, a bondholder may provide this information memorandum to a potential investor for the sole purpose of transferring the bonds.

Each person receiving this information memorandum acknowledges that:

- Such person has been afforded an opportunity to request and to review and has reviewed and received this information memorandum and all additional information considered by an individual to be necessary to verify the accuracy or to supplement the information herein; and
- Such person has not relied on any intermediary that may be associated with the issuance of the bonds in connection with his/her investigation of the accuracy of such information or his/her investment decision.

The issuer does not undertake to update the information memorandum to reflect subsequent events after the date of the information memorandum and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the issuer. Neither the delivery of this information memorandum nor any sale of bonds made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the issuer since the date hereof.

This information memorandum does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the bonds or the distribution of this information memorandum in any jurisdiction where such action is required. The distribution of this information memorandum and the offering and sale of the bonds may be restricted by law in certain jurisdiction. Persons into whose possession this information memorandum comes are required to inform themselves about and to observe any such restrictions.



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5 February 2024

**Anup Datta**

Head of Corporate Advisory  
BRAC EPL Investments Limited  
Medona Tower (Level - 13),  
28 Mohakhali C/A, Dhaka, 1213

**LETTER OF AUTHORITY**

Dear Sir,

We refer to the Non-convertible, Fully Redeemable, Unsecured, Zero-Coupon Bond Issue of BDT 1,710 million (the "Bonds") which, you (one of the arrangers) are arranging at our request, the principal terms and conditions of which are set forth in the attached information memorandum (the "Information Memorandum").

CDIP (the Issuer), the undersigned, confirm that:

1. Except as otherwise provided in the information memorandum, all the information contained therein relating to the company and its business has been provided to you by us;
2. We confirm that we are fully responsible for all material statements, facts and opinions in the information memorandum.
3. To the best of our knowledge the information memorandum does not omit any fact in the context of the proposed facility although the information memorandum does not purport to be all the information which investors may require in order to evaluate the issuer's business.
4. The forecasts contained in the information memorandum were made after due and careful consideration on our part based on the best information available to us and we consider them fair and reasonable on the circumstances now prevailing; and
5. The information (including forecast) in the information memorandum fairly represents the basis on which the Issuer and its shareholders are proceeding with the business.
6. The Issuer does not however make any express or implied representation of warranty as to the fairness, accuracy; or completeness of the information (including statements of opinion) or forecasts. Appropriate warranties or other undertakings in relation to the information and forecasts will be given on the bond documents and no representations or warranties other than those specially set forth on the bond documents shall be deemed to be given to any party.

We hereby request and authorize you to distribute this information memorandum to prospective investors who may subscribe the bonds. We understand that as per local practice, no confidentiality agreement will be signed between the joint arrangers and the prospective participants (including their relevant staff members and board of directors) to whom the information memorandum shall be placed and we confirm our consent to the distribution of "Information Memorandum" and other relevant documents to prospective investors distributed in this manner.

Sincerely,

Sd/-

**Mifta Naim Huda**

Executive Director

Centre for Development Innovation and Practices (CDIP)

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Director-Finance & Digitization  
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**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





## REPORT TO THE ELIGIBLE INVESTORS

By investing in the bonds, you are hereby deemed to have acknowledged, represented and warranted to, and agree (as the case may be), as set out below:

**High Risk:** You are fully aware of that any investment in the bonds involves a high degree of risk.

**Consultation with Advisers:** You have,

- (i) consulted with your own legal, regulatory, tax, business, investment, financial and accounting advisers in connection herewith to the extent you have deemed necessary,
- (ii) collected and reviewed all information that you or your advisers believe is necessary or appropriate in connection with the purchase of the bonds, and
- (iii) made your own investment decisions based upon your own judgment, due diligence and advice from such advisers as you have deemed necessary and not upon any view expressed by or on behalf of the Issuer.

**No Reliance:** You acknowledge and agree that you may not rely on any investigation that the Issuer or any of its affiliates or any person or entity acting on their behalf may have conducted with respect to the company or any of their affiliates, and none of the Issuer or its affiliates, employees, officers, directors, legal advisers or representatives has made any representation to you, express or implied, with respect to your investment in the bonds.

**Informed Decision:** You are in possession of all the information that you believe is necessary or appropriate in order to make an informed decision regarding your purchase of the bonds, including without limitation adequate information concerning the issuer's business, financial condition, results of operations and prospects.

**Knowledge and Experience:** You have such knowledge and experience in financial, business and international investment matters that you are capable of evaluating the merits and risks of purchasing the bonds and are aware that you may be required to bear, and are able to bear, all risk including economic risk of an investment in the bonds.

**Information of the Company:** You acknowledge that the information provided to you with regard to the issuer and the bonds in this information memorandum, has been supplied to you by the joint arrangers and that none of the joint arrangers or any of its affiliates, employees, officers, directors, legal advisers or representatives has verified such information or makes any representation or warranty as to its accuracy or completeness.

**Review of Information Memorandum:** You have reviewed this information memorandum in its entirety, including the risks specifically outlined in the section titled "Risk Factors", and you understand and acknowledge all of the risks described therein. Based on all of the above, you have determined that:

*Nasimul Baten*  
Managing Director &  
DBH Finance PL

the bonds are a suitable investment for you and your investment in the bonds does not and will not, when consummated, violate any investment or other guidelines, policies or restrictions (corporate or otherwise), or any law, rule, regulation or order applicable to you; and you have obtained all approvals and consents (whether internal or external), and have made all notifications necessary for you to invest in the bonds as contemplated; and you can bear the





economic risk of the investment and are able to sustain a complete loss in connection with your investment. Additionally, you confirm that you have no need for liquidity in respect of the bonds.

**Own Account:** You are purchasing the bonds for your own account, including fund account and portfolio manager account and not with a view to any distribution thereof.

**No Representation or Warranty:** The joint arrangers have not made, and you have not relied upon any representation, warranty or condition (express and/or implied), and the joint arrangers shall not owe any duty whatsoever to you in connection with the bonds.

**No Obligation to Purchase:** The joint arrangers shall have no obligation to purchase or acquire all or any part of the bonds purchased by you or to support losses, if any, directly or indirectly sustained or incurred by you for any reason whatsoever in connection with the bonds, including the non-performance by the issuance, whether to you or otherwise.

  
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## 1. MANAGEMENT'S PERCEPTION & ANALYSIS ON RISK FACTORS

### 1.01 INTEREST RATE RISK

Interest rate risk is the risk that the value of an asset or liability will change due to changes in market interest rates. This can lead to losses if the asset or liability is repriced or reinvested at a lower interest rate.

#### Management's Perception

The management of CDIP is aware of the risks posed by interest rate fluctuations and has implemented a number of policies and procedures to mitigate these risks. These include:

- Risk Management team regularly reviews risks and implements appropriate measures to manage or mitigate them.
- Certain limits are designed to ensure amount of risk taken is appropriate for the organization
- Systems are in place to quantify the risks to monitor their levels.
- Reporting system provides management with comprehensive reporting on risks.
- There are effective internal controls designed to prevent and detect errors and fraud.

These policies and procedures are designed to ensure that CDIP manages its interest rate risks effectively and minimizes the potential for losses.

### 1.02 FOREIGN EXCHANGE RISK

Exchange rate risk is the risk that the value of a currency will change relative to another currency. This can lead to losses if the organization has assets or liabilities denominated in a foreign currency.

#### Management's Perception

The management of CDIP is aware of the risks posed by exchange rate fluctuations and has assessed that their organization is not exposed to this risk from their regular operations. This is because CDIP's income and expenditures are in local currency. Additionally, donor funds constitute a minor portion of their portfolio mix and are mostly grants which are converted to local currency upon receipt.

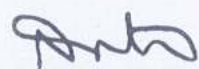
### 1.03 NON-REPAYMENT RISK (CREDIT RISK)

Non-repayment risk is the possibility that a borrower or counterparty will not be able to fulfill its financial obligations as agreed upon. Although CDIP has a history of timely repayment of its debts, there is a chance that they may not be able to repay the bonds they are issuing in extreme cases. In this event, investors could experience financial losses.

#### Management's Perception

  
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 **BRAC EPL**  
 INVESTMENTS LIMITED





It is highly improbable that CDIP would risk its reputation by defaulting on its bonds. Furthermore, if there is a default or non-repayment event, the trustee will provide notice to the issuer and take additional steps to safeguard the interests of the investors.

#### 1.04 PREPAYMENT, CALL OR REFUNDING RISK

The risk associated with the early unscheduled return of principal on a fixed-income security.

##### Management's Perception

Prepayment Risk is not present for this issue as the bond does not have prepayment, call or refunding option. Thus, this does not impose risk to the Issuer.

#### 1.05 SECURITY RISK

The risk associated with the default, authenticity or validation of the collateral used to guarantee repayment of the debt.

##### Management's Perception

Since this is an unsecured debt, this particular risk is not applicable here.

#### 1.06 LIQUIDITY RISK

Liquidity risk is the possibility that CDIP may not have sufficient cash to fulfill its financial obligations. This can occur if there is a sudden increase in demand for cash, or if CDIP's sources of funding are restricted. CDIP's businesses rely on a variety of funding sources, including customer savings/deposits, borrowing from the banking sector, and foreign development partners. The ability of CDIP to access these funding sources on favorable economic terms is dependent on a variety of factors, including general market conditions and confidence in the financial system.

##### Management's Perception

They are well aware of the risks involved in liquidity constraints and are capable of handling such risks. CDIP regularly monitors its liquidity position and proactively makes policy changes as needed. Therefore, it is highly improbable that bondholders will face any significant losses due to liquidity risk.


#### 1.07 MANAGEMENT RISK

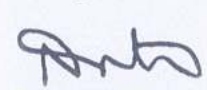
Management risk is the risk that the managers of a company may make decisions that are not in the best interests of the company or its shareholders. This can happen if the managers are motivated by personal gain, or if they make decisions that are not in the best long-term interests of the company.

##### Management's Perception



  
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CDIP has a management team that is composed of highly professional individuals with a strong track record of success. The Governing Body and General Body are also composed of experienced professionals who are responsible for overseeing the management team and ensuring that they are acting in the best interests of the company. Additionally, the microcredit industry is highly regulated, which provides an additional layer of protection against management risk.

## 1.08 OPERATIONAL RISK

Operational risk is the possibility of losses arising from inadequate or failed internal control processes and systems, or from external events that interrupt normal business operations. CDIP's business depends on the ability to process a large number of transactions efficiently and accurately. If there are any problems with the internal control processes, people, or systems, it could lead to losses.

### Management's Perception

There may be some current economic challenges looming over Bangladesh at the moment. However, CDIP believes it has the resources to protect itself from this. The management is constantly monitoring the situation and taking steps to mitigate the risks. They are confident that CDIP has adequate resources to continue operating for the foreseeable future and, therefore, the financial statements have been prepared on a going concern basis.

## 1.09 BUSINESS RISK

Business risk is the possibility that a company may experience lower than anticipated profits or even losses due to a variety of factors, such as interest rate fluctuations, competition, government regulations, and economic conditions. CDIP is a microfinance institution that is exposed to a number of business risks.

### Management's Perception

However, the management of CDIP is aware of these risks and is taking steps to mitigate them. For example, they are closely monitoring interest rates and are adjusting their lending practices accordingly. They are also working to reduce their operating expenses and are developing new products and services to compete with their industry peers.

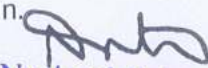
Overall, the management of CDIP is confident that the company is well-positioned to manage its business risks and achieve its financial objectives.

## 1.10 INDUSTRY RISK

The risk that the institution is likely to face due to the virtue of the industry it is operating in.

### Management's Perception

Being a robustly growing microcredit organization, CDIP has already carved a commendable position in the microcredit industry of Bangladesh. CDIP has always been careful in offering its products and services at competitive terms and conditions which in turn optimizes its industry

  
Nasimul Baten  
Managing Director & C  
DBH Finance PLC





risk exposure. Their vast presence also helps them grasp a strong position in the industry. The management also continues to focus on more diversification of the loan book. However, like all the other microcredit lenders currently operating in Bangladesh, industry risk remains a key risk factor for CDIP.

### 1.11 MARKET & TECHNOLOGY RELATED RISK

Market risk is primarily related to fluctuation of the fair value of future cash flows of the financial instruments due to change in different market variables. Technology risk is the process of managing the risk associated with implementation of new technology. If a new technology is not compatible with business function of the company, the company may suffer in the long run. A non-compatible technology not only brings difficulty in all sorts of operations of the company but also run the risk wasting money choosing the wrong one.

#### Management's Perception

Businesses today operate in a highly competitive environment. They must constantly innovate to provide essential and unique services to their customers. Technological advancements have enabled businesses to achieve their varied strategies, but they have also created new threats. CDIP is aware of these threats and has taken steps to mitigate them. They have a disaster management plan that includes measures to prevent disasters and to manage the consequences of a disaster. They also have a security policy that outlines the steps they take to protect their systems and data.

### 1.12 RISK RELATED TO POTENTIAL OR EXISTING GOVERNMENT REGULATIONS

CDIP operates its business under the specific guidelines laid by Microcredit Regulatory Authority along with other regulatory authorities. Moreover, regulatory authorities sometimes change policy rates of institutions from time to time. Any abrupt changes in the policies and regulations made by the authorities may adversely affect the business of the Issuer.

#### Management's Perception

The microcredit lending business is expected to remain unaffected unless there are any policy changes that have a negative and significant impact on the industry as a whole. Like other microcredit lenders in Bangladesh, CDIP has been funding its assets through depositors, financial institutions, international development funds, and donors. CDIP has consistently complied with all regulatory requirements. CDIP is capable of dealing with the consequences of unfavorable policy or regulatory changes made by the government. Additionally, the regulatory bodies in Bangladesh are unlikely to take any steps that could harm the country's microcredit and development industry.

### 1.13 RISK RELATED TO POTENTIAL CHANGES IN GLOBAL OR NATIONAL POLICIES

Risk associated with any potential global issues (i.e., a global financial crisis or a massive volatility in an international currency) or a national policy change (i.e., regulatory changes made by the Microcredit Regulatory Authority or the Bangladesh Securities and Exchange Commission).

**S.A. Ahad**

Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mita Naim Huda**

Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBII Finance PLC.

**BRAC BANK**

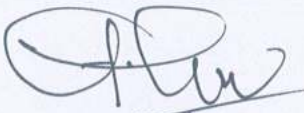
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INVESTMENTS LIMITED





### Management's Perception

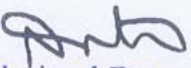
Since this security would be issued in the local market, potential global changes are unlikely to have any impact on the security issued. The management of CDIP is always concerned about the prevailing and upcoming future changes in the global or national policy and shall response appropriately and timely to safeguard its interest.



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Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices



**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





## 2. DETAILED DESCRIPTION & INFORMATION

Particulars of Issuer	
<b>Name:</b>	<b>Centre for Development Innovation and Practices (CDIP)</b>
<b>Legal Status:</b>	<ul style="list-style-type: none"> <li>Non-Government, Non-Profit, Voluntary Organization</li> <li>Incorporated under Societies Registration Act, 1860</li> </ul>
<b>Details of Contact Information:</b>	<p><b>Address:</b> House # 17, Road # 13, Pisciculture Housing Society, Shekherterk, Adabor, Dhaka 1207, Bangladesh</p> <p><b>S. A. Ahad, FCMA</b> Director Finance &amp; Digitization Mobile: +880 1755 5553 31 E-mail: <a href="mailto:aahad@cdipbd.org">aahad@cdipbd.org</a></p> <p><b>A.K.M. Shamsur Rahman</b> General Manager Finance &amp; Accounts Department Mobile: +880 1313 0304 15 E-mail: <a href="mailto:shamsur@cdip.org">shamsur@cdip.org</a></p>
<b>Date Of Incorporation:</b>	July 02, 1995
<b>Date Of Commencement of Business:</b>	January 15, 2008
<b>Authorized Capital:</b>	N/A
<b>Paid-up Capital (Capital Fund):</b>	BDT 4,257,506,000
<b>Total Equity (Capital Fund):</b>	BDT 4,257,506,000
<b>Total Liabilities:</b>	BDT 12,533,466,297
<b>Total Financial Obligation:</b>	BDT 12,533,466,297
<b>Total Assets:</b>	BDT 17,368,911,418
<b>Total Tangible Assets:</b>	BDT 774,182,404
<b>Net Worth:</b>	BDT 4,257,506,000
<b>Date of Audited Accounts Included in the IM:</b>	June 2023

### Particulars of Issue Manager

Not Applicable

### Particulars of the Issue

<b>The Issue</b>	:	CDIP 1 <sup>st</sup> Zero-Coupon Bond
<b>Type of Instrument</b>	:	Non-convertible, Fully Redeemable, Unsecured Zero-Coupon Bond
<b>Purpose</b>	:	To provide financing to microcredit & SMEs through portfolio expansion
<b>Total Bonds &amp; Issue Size to be offered</b>	:	17,100 bonds and BDT 1710 million



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Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

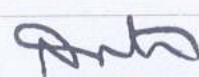
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.







Face Value of Each Bond	:	BDT 100,000 (BDT one lac)																																																																
Face Value of Each Lot	:	BDT 600,000 (BDT six lac)																																																																
Discounted Value of Each Lot (minimum subscription)	:	BDT 507,569 (@10.0%)																																																																
Total Lots	:	2,850																																																																
Lot Size	:	6 bonds																																																																
Tenor/Maturity	:	3 years																																																																
Coupon Rate/Profit Rate/Discount Rate/Yield to Maturity	:	9.0% - 11.5% The final discount rate will be determined at the time of subscription taking into consideration the prevailing market conditions.																																																																
Discounted Value of Issue Size	:	BDT 1,446.5 million (@ 10.0% rate)																																																																
Mode of Placement	:	Private Placement																																																																
Security	:	Unsecured																																																																
Credit Enhancement/Guarantee	:	CDIP shall arrange Bank Guarantee from any reputed bank(s) in Bangladesh, if necessary.																																																																
Listing	:	Will be listed on the Alternative Trading Board (ATB)																																																																
Details of conversion/exchange option features	:	Not Applicable																																																																
Mode of redemption or conversion/exchange	:	<p>Semi-annual Redemption starting from the end of six months till maturity. The calculations are based on a 10.0% discount rate:</p> <table><tr><th>Strips (bond)</th><th>Year</th><th>Bonds Redeemed</th><th>Remaining Bonds</th><th>Issue Price of each Bond</th><th>Face Value of each Bond</th><th>Issue Price of each Lot</th><th>Face Value of each Lot</th></tr><tr><td>1</td><td>0.5</td><td>2,850</td><td>14,250</td><td>95,238</td><td>100,000</td><td>271,428,571</td><td>285,000,000</td></tr><tr><td>2</td><td>1.0</td><td>2,850</td><td>11,400</td><td>90,703</td><td>100,000</td><td>258,503,401</td><td>285,000,000</td></tr><tr><td>3</td><td>1.5</td><td>2,850</td><td>8,550</td><td>86,384</td><td>100,000</td><td>246,193,716</td><td>285,000,000</td></tr><tr><td>4</td><td>2.0</td><td>2,850</td><td>5,700</td><td>82,270</td><td>100,000</td><td>234,470,205</td><td>285,000,000</td></tr><tr><td>5</td><td>2.5</td><td>2,850</td><td>2,850</td><td>78,353</td><td>100,000</td><td>223,304,957</td><td>285,000,000</td></tr><tr><td>6</td><td>3.0</td><td>2,850</td><td>0</td><td>74,622</td><td>100,000</td><td>212,671,388</td><td>285,000,000</td></tr><tr><td>Total</td><td></td><td>17,100</td><td></td><td>507,569</td><td>600,000</td><td>1,446,572,239</td><td>1,710,000,000</td></tr></table>	Strips (bond)	Year	Bonds Redeemed	Remaining Bonds	Issue Price of each Bond	Face Value of each Bond	Issue Price of each Lot	Face Value of each Lot	1	0.5	2,850	14,250	95,238	100,000	271,428,571	285,000,000	2	1.0	2,850	11,400	90,703	100,000	258,503,401	285,000,000	3	1.5	2,850	8,550	86,384	100,000	246,193,716	285,000,000	4	2.0	2,850	5,700	82,270	100,000	234,470,205	285,000,000	5	2.5	2,850	2,850	78,353	100,000	223,304,957	285,000,000	6	3.0	2,850	0	74,622	100,000	212,671,388	285,000,000	Total		17,100		507,569	600,000	1,446,572,239	1,710,000,000
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Mode of option (call or put), if any, in case of redemption or conversion/exchange and discount or premium thereof:	:	Redeemable; Call or Put Option- Not Applicable; Discount/Premium: Not Applicable																																																																
Rate of Return	:	9.0% - 11.5%																																																																
Applicable Tax Rate	:	As per the tax law of People's Republic of Bangladesh																																																																
Default protection mechanism (details of credit enhancement arrangement/agreement, redemption reserve, sinking fund etc.), if any	:	CDIP shall arrange Bank Guarantee from any reputed bank(s) in Bangladesh, if necessary.																																																																
Type of collateral securities being offered, if any	:	The Bond is unsecured																																																																

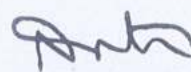
  
Nasimul Baten





<b>Status of securities holders in case of priority of payment</b>	:	The Bonds shall constitute direct, unconditional and (subject to Condition 5 (Covenants)) unsecured obligations of the Issuer and shall at all times rank pari passu and without any preference or priority among themselves, save for such obligations as may be preferred by provisions of law that are both mandatory and of general application. For the avoidance of doubt nothing shall require the exercise or enforcement of any other right or remedy prior to the exercise of any right or remedy to recover any amount under or in respect of the Bonds to the Issuer.  The rights of the holders of Bonds against the Issuer (including for principal and interest) are are pari-passu in right of payment to its obligations to its other creditors.
<b>Period within which securities to be issued:</b>	:	Within 180 days of Regulatory Approval in single or multiple tranches as per the guidance of BSEC
<b>Nature of tradability or listing in the stock exchange(s) (Main Board/ATB/any other platform, mentioning the name of the stock exchange)</b>	:	To be listed on the Alternative Trading Board (ATB)
<b>Transferability/ Liquidity</b>	:	Bonds are transferable subject to the Terms and Conditions set out in the Trust Deed.
<b>Others</b>	:	Not Applicable

<b>Particulars of Trustee</b>	
<b>Name:</b>	DBH Finance PLC
<b>Paid Up Capital (as per last audited report):</b>	BDT 1,950 million
<b>Net Worth (as per last audited report):</b>	BDT 7,995 million
<b>Name Of Issue(s) Where Performing as Trustee:</b>	<ol style="list-style-type: none"> <li>1. UCBL 5th Subordinated Bond</li> <li>2. 5th PBL Subordinated Bond</li> <li>3. IBBL 4th Subordinated Bond</li> <li>4. SIBL 4th Mudaraba Sub. Bond</li> <li>5. PBL 3rd Subordinated Bond</li> <li>6. Trust Bank Ltd. VI Sub. Bond</li> <li>7. Janata Bank Subordinated Bond II</li> <li>8. SJIBL 3rd Mudaraba Sub. Bond</li> <li>9. Runner Auto Sustainability Bond</li> <li>10. Dhaka Bank 4th Subordinated Bond</li> <li>11. Jamuna Bank Subordinated Bond - V</li> <li>12. LankaBangla - 1st PE Fund</li> <li>13. IDLC - Venture Capital Fund I</li> <li>14. UCB - Private Equity Fund I</li> <li>15. UCB Venture Capital Fund I</li> </ol>

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.





	16. CWT Private Equity Fund 17. SAJIDA 2 <sup>nd</sup> Zero-Coupon Bond
Others:	Not Applicable

Particulars of Credit Rating Agency											
Name:	Credit Rating Agency of Bangladesh Limited (CRAB)										
Credit Rating Status of The Issuer:	Long Term: <b>AA<sub>2</sub></b> Short Term: <b>ST-2</b> Outlook: <b>Stable</b>										
Credit Rating Status of The Issue:	Long Term: <b>AA<sub>2</sub></b> Outlook: <b>Stable</b>										
Date And Validity of Rating Along with Surveillance Rating for The Issuer or Originator and For the Issue:	<b>Issuer</b> Date of Declaration: October 30, 2022 Date of Expiry: December 30, 2023  <b>Issuer</b> Date of Declaration: 29 <sup>th</sup> November, 2023 Date of Expiry: 29 <sup>th</sup> November, 2024										
Periodical surveillance rating shall be done by the said rating company in line with the provisions of the Credit Rating Companies Rules, 1996	Complied										
Latest Default Rate of The Credit Rating Company:	0.00% for AA category										
Average Time to Default of The Rated Category:	0.00%										
Rating Trigger, If Any	If the credit rating of the issue falls below the minimum investment grade i.e., "BBB" in the long term or "ST-3" in the short term, then CDIP shall pay an additional fee on top of the stipulated discount rate as a Risk Premium as mentioned in the below table: <table border="1"> <thead> <tr> <th>Issue Rating</th><th>Risk Premium to be Added</th></tr> </thead> <tbody> <tr> <td>BB</td><td>0.25%</td></tr> <tr> <td>B</td><td>0.50%</td></tr> <tr> <td>C</td><td>0.75%</td></tr> <tr> <td>D</td><td>1.00%</td></tr> </tbody> </table>	Issue Rating	Risk Premium to be Added	BB	0.25%	B	0.50%	C	0.75%	D	1.00%
Issue Rating	Risk Premium to be Added										
BB	0.25%										
B	0.50%										
C	0.75%										
D	1.00%										
Others:	Not Applicable										

Particulars of Originators, if any
Not Applicable

Particulars of other Contractual Parties	
Name of the Joint	BRAC Bank PLC BRAC EPL Investments Limited



**S.A. Anad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.







<b>Arrangers (JA):</b>		
<b>Legal Status of the JA:</b>	<p><b>BRAC Bank PLC</b> BRAC Bank PLC (the "Bank" or "BRAC Bank") is a scheduled commercial bank established under the Bank Company Act, 1991, and incorporated as a public company, limited by shares, on 20 May 1999 under the Companies Act, 1994, in Bangladesh, vide RJSC registration no. C37782(2082)/99.</p> <p><b>BRAC EPL Investments Limited</b> Public Limited Company</p>	
<b>Details of Contact Information of the JA:</b>	<p><b>BRAC Bank</b></p> <p><b>Address:</b> Anik Tower, 220/B Tejgaon I/A, Tejgaon Gulshan Link Road, Dhaka-1208</p> <p><b>Syed Niaz Ahmed</b> Senior Relationship Manager Corporate Banking Mobile: +880 1713385010 E-mail: <a href="mailto:syedniaz.ahmed@bracbank.com">syedniaz.ahmed@bracbank.com</a></p> <p><b>Tapos Kumar Roy</b> Head of MFI &amp; Agriculture Finance SME Banking Division BRAC Bank PLC Mobile: +880 1730 7282 85, Ext: 56103 E-mail: <a href="mailto:taposkumar.roy@bracbank.com">taposkumar.roy@bracbank.com</a></p>	<p><b>BRAC EPL Investments Limited</b></p> <p><b>Address:</b> Medona Tower (Level 4), 28, Mohakhali C/A, Dhaka 1213</p> <p><b>Anup Datta</b> Head of Corporate Advisory Phone: (+880 2) 222292417 Mobile: +880 1755 6317 24 E-mail: <a href="mailto:anup.datta@bracepl.com">anup.datta@bracepl.com</a></p> <p><b>Araba Haque</b> Analyst, Investment Banking Phone: (+880 2) 222292417 Mobile: +880 1755 6317 32 E-mail: <a href="mailto:araba.haque@bracepl.com">araba.haque@bracepl.com</a></p>
<b>Legal Counsel:</b>	<p><b>Humayra Noor</b> Advocate, Supreme Court of Bangladesh Senior Associate Farooq &amp; Associates Phone: +8801707072179 Email: <a href="mailto:humayra@farooqandassociates.com">humayra@farooqandassociates.com</a></p>	
<b>Depository:</b>	Central Depository Bangladesh Limited (CDBL)	
<b>Others:</b>	N/A	

  
**S.A. Ahad**  
 Director-Finance & Digitization  
 Centre for Development  
 Innovation and Practices (CDIP)

  
**Mifta Naim Huda**  
 Executive Director  
 Centre for Development  
 Innovation and Practices

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC





### 3. DETAILS PLAN OF THE UTILIZATION OF PROCEEDS

#### 3.1. Purpose of Issuing Bond

This issuance of bond will serve as a diversification of funding mix and a cost-effective source of fund for the MFI, in contrast to obtaining an equivalent term loan.

#### 3.2. Plan of Utilization of Proceeds

Proceeds of the bonds will be utilized to extend financial support to its microcredit and small and medium enterprises (SMEs) through portfolio expansion via investments in both new and established initiatives.

  
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Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

  
**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





#### 4. DETAIL FEATURES OF DEBT SECURITY TO BE ISSUED

##### Basic Features of the Issue:

<b>Issuer:</b>	<b>Centre for Development Innovation and Practices (CDIP)</b>	
<b>The Issue:</b>	CDIP 1 <sup>st</sup> Zero-Coupon Bond	
<b>Mandated Joint Arrangers:</b>	BRAC Bank PLC and BRAC EPL Investments Limited (BEIL)	
<b>Arrangement Basis:</b>	Best Efforts/Non-Underwritten.	
<b>Purpose:</b>	To provide financing to microcredit & SMEs through portfolio expansion	
<b>Investors:</b>	Corporates, High Net-Worth Individuals, Provident & Gratuity Funds, Insurance Companies, Banks, Financial Institutions and any other eligible investors	
<b>Currency:</b>	Bangladesh Taka (BDT)	
<b>Issue Size:</b>	BDT 1,710.00 million	
<b>Trustee:</b>	DBH Finance PLC	
<b>Listing Status:</b>	Alternative Trading Board (ATB)	
<b>Face Value of Each Bond:</b>	BDT 100,000 (one lac)	
<b>Total Bonds:</b>	17,100	
<b>Lot Size:</b>	6 bonds	
<b>Total Lots:</b>	2,850	
<b>Face Value of Each Lot:</b>	BDT 600,000	
<b>Minimum Application Amount/Issue price of each lot:</b>	BDT 507,569 @ 10.0% discount rate	
<b>Discounted Value:</b>	BDT 1,446.5 million @ 10.0% discount rate	
<b>Tenor:</b>	3 years from the date of issue	
<b>Nature of Instrument:</b>	Non-Convertible, Fully Redeemable, Unsecured Zero-Coupon Bond	
<b>Feature:</b>	Fully-Redeemable	
<b>Credit Rating:</b>	<b>Issuer:</b> Long Term: <b>AA<sub>2</sub></b> Short Term: <b>ST-2</b> Outlook: <b>Stable</b> Validity: December 30, 2023 Agency: <b>Credit Rating Agency of Bangladesh Limited (CRAB)</b>	<b>Issue</b> Long Term: <b>AA<sub>2</sub></b> Outlook: <b>Stable</b> Validity: November 29, 2024 Agency: <b>CRAB</b>
<b>Mode of Placement:</b>	Private Placement	
<b>Credit Enhancement/Guarantee</b>	CDIP shall arrange Bank Guarantee from any reputed bank(s) in Bangladesh, if necessary.	

S.A. Ahad

Mifta Naim Huda  
Executive Director  
Centre for Development  
Innovation and Practices

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.





<b>Security</b>	Unsecured										
<b>Rating Trigger:</b>	<p>If the credit rating of the issue falls below the minimum investment grade i.e., "BBB" in the long term or "ST-3" in the short term, then CDIP shall pay an additional fee on top of the stipulated discount rate as a Risk Premium as mentioned in the below table:</p> <table> <tr> <th>Issue Rating</th><th>Risk Premium to be Added</th></tr> <tr> <td>BB</td><td>0.25%</td></tr> <tr> <td>B</td><td>0.50%</td></tr> <tr> <td>C</td><td>0.75%</td></tr> <tr> <td>D</td><td>1.00%</td></tr> </table>	Issue Rating	Risk Premium to be Added	BB	0.25%	B	0.50%	C	0.75%	D	1.00%
Issue Rating	Risk Premium to be Added										
BB	0.25%										
B	0.50%										
C	0.75%										
D	1.00%										
<b>Documentation:</b>	<p>Will include but not limited to:</p> <ul style="list-style-type: none"> <li>• Indicative Term Sheet</li> <li>• Trust Deed</li> <li>• Subscription Agreement</li> <li>• Any other documentation related to the transaction</li> </ul>										
<b>Legal Counsel:</b>	<p><b>Humayra Noor</b>  Advocate, Supreme Court of Bangladesh Senior Associate  Farooq &amp; Associates  Phone: +8801707072179  Email: humayra@farooqandassociates.com</p>										
<b>Governing Law:</b>	The Laws of The People's Republic of Bangladesh										

### **Rate of Return, Yield to Maturity, Coupon/Discount Rate**

9.0% - 11.5%\*

The final discount rate will be determined at the time of subscription taking into consideration the prevailing market conditions.

### **Transferability/Liquidity**

Transfer and transmission of the bonds shall be subject to the Depositories Act, '1999, the rules made thereunder, the by-laws, rules and regulations of the Depositories as amended from time to time.

### **Prepayment, Call, Refunding, Conversion or Exchange option**

Not Applicable

### **Early Redemption or Late Redemption**

Early redemption-not applicable Incremental charge at the rate of 2% per annum payable by the issuer to the bondholders above the amount to be paid by the issuer to the bondholders on the redemption date for failure of the issuer to make payment to the Bondholders on the redemption date.

### **Tax Features**

As per the Tax Laws of People's Republic of Bangladesh

### **Costs Related to the Issue**

**BRAC BANK**

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

**BRAC EPL**  
INVESTMENTS LIMITED





BDT 28,926,686

### **Repayment Schedule**

Each Bond will have a different tenor ranging from 6 months to 36 months, will redeem semi-annually starting from the end of six months.

The calculations are based on a 10.0% discounted rate:

Strips (bond)	Year	Bonds Redeemed	Remaining Bonds	Issue Price of each Bond	Face Value of each Bond	Issue Price of each Lot	Face Value of each Lot
1	0.5	2,850	14,250	95,238	100,000	271,428,571	285,000,000
2	1.0	2,850	11,400	90,703	100,000	258,503,401	285,000,000
3	1.5	2,850	8,550	86,384	100,000	246,193,716	285,000,000
4	2.0	2,850	5,700	82,270	100,000	234,470,205	285,000,000
5	2.5	2,850	2,850	78,353	100,000	223,304,957	285,000,000
6	3.0	2,850	0	74,622	100,000	212,671,388	285,000,000
<b>Total</b>		<b>17,100</b>		<b>507,569</b>	<b>600,000</b>	<b>1,446,572,239</b>	<b>1,710,000,000</b>

### **Call or Put Option, and Premium or Discount thereof, if any**

Not Applicable

### **Credit Enhancement or Guarantee, if any**

The bond shall be unsecured; nevertheless, in the event of a request by any investor for a bank guarantee, the issuer shall arrange a bank guarantee.

### **Enforcement of charges over securities**

At any time after the Bonds have become due and repayable, the Trustee may, at its sole discretion and without further notice, take such proceedings against the Issuer as it may think fit to enforce repayment of the Bonds and to enforce the provisions of the Trust Deed, but it will not be bound to take any such proceedings unless (a) it shall have been so requested in writing by the holders of not less than 66 2/3 percent in principal amount of the Bonds then outstanding or shall have been so directed by an Extraordinary Resolution of the Bondholders and (b) it shall have been indemnified and/or secured to its satisfaction.

No Bondholder will be entitled to proceed directly against the Issuer unless the Trustee, having become bound to do so, fails to do so within a reasonable period and such failure shall be continuing.

  
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**Mifta Khatun Huda**  
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**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.

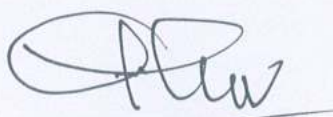




## 5. DESCRIPTION OF COLLATERAL SECURITY & TYPE OF CHARGES TO BE CREATED AGAINST ISSUE

The Bonds are not a deposit and are not insured by the Deposit Insurance Scheme as per The Bank Deposit Insurance Act 2000. The Bonds are ineligible for being treated as collateral for a loan by the Issuer.

Each Bondholder unconditionally and irrevocably waives any right of set-off, counterclaim, abatement or other similar remedy which it might otherwise have, under the laws of any jurisdiction, in respect of respective holding of Bonds. No collateral is or will be given for the payment obligations under the Bonds and any collateral that may have been or may in the future be given in connection with other indebtedness of the Issuer shall not secure the payment obligations under the Bonds.

  
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## 6. RIGHTS & OBLIGATIONS OF THE ISSUER AND/ OR ORIGINATOR

### 6.1. Covenant to Repay

The Issuer covenants with the Trustee that it will, as and when the Bonds or any of them become due to be redeemed or any principal on the Bonds or any of them becomes due to be repaid in accordance with and subject to the terms and conditions of the Bonds in this Trust Deed or any provision of this Trust Deed, unconditionally pay or procure to be paid to or to the order of the Trustee in Taka in freely transferable funds for value the relevant due date for payment the principal amount of the Bonds or any of them becoming due for redemption or repayment on that date and shall (subject to any terms and conditions of the Bonds) until all such payments (both before and after judgment or other order) are duly made unconditionally pay or procure to be paid to or to the order of the Trustee as aforesaid on the dates provided for in the Trust Deed, or any of them outstanding from time to time as set out in the Trust Deed *provided that*:

1. if any payment in respect of the Bonds or any of them is made after the due date, payment shall be deemed not to have been made until either the full amount is paid to the Bondholders or, if earlier, the third Business Day after notice by the Trustee to the Bondholders in accordance with the Trust Deed that the full amount has been received by the Bondholder or the Trustee under the Trust Deed; and
2. in any case where payment due in respect of any Bond is improperly withheld or refused, payment shall accrue in accordance with Condition 7 on the whole or such part of such amount from the date of such withholding or refusal until the date either on which such amount due is paid to the Bondholders or, if earlier, the third Business Day after which notice by the Trustee is given to the Bondholders in accordance with this Trust Deed that the full amount payable in respect of the said principal amount is available for collection by the Bondholders provided that on further due presentation thereof such payment is in fact made.
3. in any case where payment of the whole or any part of the principal amount due in respect of any Bond is improperly withheld or refused penalty shall accrue at applicable rate of 2% p.a. for the Bond on the whole or such part of such principal amount from the date of such withholding or refusal until the date either on which such principal amount due is paid to the Bondholders or, if earlier, the seventh day after which notice is given to the Bondholders in accordance with the Conditions that the full amount payable in respect of the said principal amount is available for collection by the Bondholders provided that on further due presentation thereof such payment is in fact made.

The Trustee will hold the benefit of this covenant and the covenants in Clause 12.3 (Covenant to comply with Trust Deed, Conditions and Schedules and applicable law) and Clause 12.4 (Covenants by the Issuer) on trust for the Bondholders.

### 6.2. Following an Event of Default

At any time after any Event of Default shall have occurred, the Trustee may:

  
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1. by notice in writing to the Issuer, require it to make all subsequent payments in respect of Bonds to or to the order of the Trustee and with effect from the issue of any such notice until such notice is withdrawn, sub-clause 12.1.1 of Clause 12.1 (Covenant to Repay) and (so far as it concerns payments by the Issuer) Clause 21.2 (Payment to Bondholders) shall cease to have effect.

### 6.3. Covenant to comply with Trust Deed, conditions, Schedules and applicable law

1. The Issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of this Trust Deed, the Conditions (including, without limitation, Condition 5 (Covenants)) and the other Schedules which are expressed to be binding on it and to perform and observe the same. The Bonds are subject to the provisions contained in this Trust Deed, all of which shall be binding upon the Issuer and the Bondholders and all persons claiming through or under them respectively. The Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, this Trust Deed and the other Bond Documents and will be deemed to have notice of all of the provisions of the Bond Documents applicable to them.
2. The Issuer hereby covenants with the Trustee to comply with, perform and observe all those provisions of the applicable law including but is not limited to Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021. The Issuer agrees that Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound by, the applicable law and will be deemed to have notice of all of the provisions of the applicable law applicable to them.
3. The Trustee shall itself be entitled to enforce the obligations of the Issuer under the Bonds and the Conditions and the applicable law as if the same were set out and contained in this Trust Deed which shall be read and construed as one document with the Bonds.

### 6.4. Covenants by the Issuer

The Issuer hereby covenants with the Trustee that, so long as any of the Bonds remain outstanding, it will:

#### 6.4.1. Books of account

At all times keep and procure that all its Subsidiaries keep such books of account as may be necessary to comply with all applicable laws and so as to enable the financial statements of the Issuer to be prepared and allow, subject to confidentiality obligations under applicable law, the Trustee and any person appointed by it free access to the same at all reasonable times and to discuss the same with responsible officers of the Issuer;

#### 6.4.2. Event of Default

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Give notice in writing to the Trustee forthwith upon becoming aware of any Event of Default and without waiting for the Trustee to take any further action;

#### **6.4.3. Corporate Governance**

Comply (and shall ensure that each member of the Group will) in all material respects with the corporate governance guidelines set out by the Microcredit Regulatory Authority and the BSEC.

#### **6.4.4. Information**

So far as permitted by applicable law, at all times give to the Trustee such information, opinions, certificates and other evidence as it shall require and in such form as it shall require in relation to Issuer for the performance of its obligations under the Bond Documents;

#### **6.4.5. Execution of further Documents**

So far as permitted by applicable law, at all times execute all such further documents and do all such further acts and things as may be necessary at any time or times in the opinion of the Trustee to give effect to the provisions of this Trust Deed;

#### **6.4.6. Notices to Bondholders**

Send or procure to be sent to the Trustee not less than 5 (five) business days prior to the date of publication, one copy of each notice to be given to the Bondholders in accordance with the Conditions and, upon publication, send to the Trustee two copies of such notice;

#### **6.4.7. Notification of non-payment**

Notify the Trustee forthwith in the event that it does not, on or before the due date for payment in respect of the Bonds or any of them, pay unconditionally the full amount in the relevant currency of the moneys payable on such due date on all such Bonds;

#### **6.4.8. Notification of late payment**

In the event of the unconditional payment to the Trustee of any sum due in respect of the Bonds or any of them being made after the due date for payment thereof, forthwith give notice to the Bondholders that such payment has been made;

#### **6.4.9. Notification of redemption or repayment**

Fourteen) days prior to the Redemption Dates or purchase in respect of any Bond, give to the Trustee notice in writing of the amount of such redemption or





purchase pursuant to the Conditions and duly proceed to redeem or purchase such Bonds accordingly;

#### 6.4.10. Authorised Signatories

Upon the execution hereof and thereafter forthwith upon any change of the same, deliver to the Trustee a list of the Authorised Signatories of the Issuer, together with certified specimen signatures of the same; and

#### 6.4.11. Payments

Pay moneys payable by it to the Trustee hereunder without set off, counterclaim, deduction or withholding, unless otherwise compelled by law and in the event of any deduction or withholding compelled by law will pay such additional amount as will result in the payment to the Trustee of the amount which would otherwise have been payable by it to the Trustee hereunder.

#### 6.4.12. Risk Premium

In case where the credit rating of the Issue falls below the minimum investment grade i.e., "BBB" in the long term or "ST-3" in the short term, the Issuer shall pay an additional interest on top of the stipulated Discount Rate as a Risk Premium as mentioned in the below table:

Issue Rating	Risk Premium to be Added
BB	0.25%
B	0.50%
C	0.75%
D	1.00%

  
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## 7. RIGHTS & OBLIGATIONS OF THE TRUSTEE

### 7.1. Trustee's Rights


1. *Applicable Law:* Notwithstanding anything contained in this Trust Deed the Trustee shall have all such rights and powers granted to it under the applicable law including but is not limited to the Rules.
2. *Advice:* The Trustee may in relation to this Trust Deed act on the opinion or advice of or a certificate or any information obtained from any lawyer, banker, valuer, surveyor, broker, auctioneer, accountant or other expert (whether obtained by the Trustee, the Issuer, or any Subsidiary) and which advice or opinion may be provided on such terms (including as to limitations on liability) as the Trustee may consider in its sole discretion to be consistent with prevailing market practice with regard to advice or opinions of that nature and shall not be responsible for any Liability occasioned by so acting; any such opinion, advice, certificate or information may be sent or obtained by letter, telegram, telex, cablegram or facsimile transmission;
3. *Resolution or direction of Bondholders:* the Trustee shall not be responsible for acting upon any resolution purporting to be a Written Resolution or to have been passed at any meeting of the Bondholders in respect whereof minutes have been made and signed or a direction of a specified percentage of Bondholders, even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or the making of the directions or that for any reason the resolution purporting to be a Written Resolution or to have been passed at any Meeting or the making of the directions was not valid or binding upon the Bondholders;
4. *Trustee not responsible for investigations:* save as otherwise provided by applicable law, the Trustee shall not be responsible for, or for investigating any matter which is the subject of, any recital, statement, representation, warranty or covenant of any person contained in this Trust Deed, the Bonds, or any other agreement or document relating to the transactions herein or therein contemplated or for the execution, legality, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence thereof;
5. *Entry on the Register:* the Trustee shall not be liable to the Issuer or any Bondholder by reason of having accepted as valid or not having rejected any entry on the Register later found to be forged or not authentic and can assume for all purposes in relation hereto that any entry on the Register is correct;
6. *Events of Default:* save as otherwise provided by applicable law, until it shall have actual knowledge or express notice to the contrary, the Trustee shall be entitled to assume that no such Event of Default has happened and that the Issuer is





observing and performing all the obligations on its part contained in the Bonds and under this Trust Deed and no event has happened as a consequence of which any of the Bonds may become repayable; and

7. *Right to Deduct or Withhold:* notwithstanding anything contained in this Trust Deed, to the extent required by any applicable law, if the Trustee is or will be required to make any deduction or withholding from any distribution or payment made by it hereunder or if the Trustee is or will be otherwise charged to, or is or may become liable to, tax as a consequence of performing its duties hereunder whether as principal, agent or otherwise, and whether by reason of any assessment, prospective assessment or other imposition of liability to taxation of whatsoever nature and whenever made upon the Trustee, and whether in connection with or arising from any sums received or distributed by it or to which it may be entitled under this Trust Deed (other than in connection with its remuneration as provided for herein) or any investments or deposits from time to time representing the same, including any income or gains arising therefrom or any action of the Trustee in connection with the trusts of this Trust Deed (other than the remuneration herein specified) or otherwise, then the Trustee shall be entitled to make such deduction or withholding or, as the case may be, to retain out of sums received by it an amount sufficient to discharge any liability to tax which relates to sums so received or distributed or to discharge any such other liability of the Trustee to tax from the funds held by the Trustee upon the trusts of this Trust Deed.
8. *Liability:* The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to this Trust Deed or the Bonds save in relation to its own gross negligence, wilful default or fraud. This Clause 9.1.8 shall survive the termination or expiry of this Trust Deed or the removal or termination of the Trustee.
9. *Force Majeure:* The Trustee shall not be liable for any failure or delay in the performance of its obligations under this Trust Deed or any other Bond Document because of circumstances beyond such Trustee's control, including, without limitation, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, embargo, labour disputes, any laws, ordinances, regulations or the like which restrict or prohibit the performance of the obligations contemplated by this Trust Deed or any other Bond Document, inability to obtain or the failure of equipment, or interruption of communications or computer facilities, and other causes beyond such Trustee's control whether or not of the same class or kind as specifically named above. However, the Trustee shall use commercially reasonable efforts consistent with accepted practice in its industry to resume performance as soon as practicable under the circumstances.
10. *Immunities:* The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Trust Deed shall extend to the Trustee's officers, directors and employees. Such

  
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immunities and protections and right to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the defeasance or discharge of this Trust Deed and final payment of the Bonds. The Issuer acknowledges that in any proceedings taken in relation to this Trust Deed, it will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process.

11. *Professional charges:* any trustee being a banker, lawyer, broker or other person engaged in any profession or business shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by him or his partner or firm on matters arising in connection with the trusts of this Trust Deed and also his properly incurred charges in addition to disbursements for all other work and business done and all time spent by him or his partner or firm on matters arising in connection with this Trust Deed, in each case as agreed pursuant to the Engagement Letter (including matters which might or should have been attended to in person by a trustee not being a banker, lawyer, broker or other professional person);
12. *Expenditure by the Trustee:* nothing contained in this Trust Deed shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of any right, power, authority or discretion hereunder if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it; and
13. *Trustee may enter into financial transactions with the Issuer:* no Trustee and no director or officer of any corporation being a Trustee hereof shall by reason of the fiduciary position of such Trustee be in any way precluded from making any contracts or entering into any transactions in the ordinary course of business with the Issuer or any Subsidiary, or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, or from accepting the trusteeship of any other debenture stock, debentures or securities of the Issuer or any Subsidiary or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, and neither the Trustee nor any such director or officer shall be accountable to the Bondholders or the Issuer or any Subsidiary, or any person or body corporate directly or indirectly associated with the Issuer or any Subsidiary, for any interest, fees, commissions, discounts or share of brokerage earned, arising or resulting from any such contracts or transactions and the Trustee and any such director or officer shall also be at liberty to retain the same for its or his own benefit.
14. *Trustee Liability:* The Trustee shall not be liable to any person for any matter or thing done or omitted in any way in connection with or in relation to this Trust Deed or the Bonds save in relation to its own gross negligence, wilful default or fraud.

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15. *Right to Sue*: The Trustee may sue and may be sued on behalf of the Bondholders.

## 7.2. Trustee's powers and duties

1. *Applicable Law*: Notwithstanding anything contained in this Trust Deed the Trustee shall have all such responsibility as set out in the applicable law including but is not limited to the Rules.
2. *Act for Bondholders*: Subject to applicable law and terms and conditions of this Trust Deed, the Trustee shall act on behalf and for the exclusive interest of the Bondholders;
3. *Monitoring*: Trustee shall ensure that Issuer is observing the applicable law for the Bonds and the terms and conditions of the Bond Documents. As soon as the Trustee is aware of any breach by the Issuer it shall immediately inform the Bondholders and the Issuer of such breach;
4. *Report to BSEC*: Trustee shall submit an annual compliance report to the BSEC on the activities of the Issuer including repayment of dues to the Bondholders. When Trustee shall submit such report to the BSEC it shall provide copy to the Issuer;
5. *Grievances of the Bondholders*: Upon receipt of a complaint from the Bondholders Trustee shall take necessary steps for redress of grievances of the Bondholders within one month of the date of receipt of the complaints and he shall keep the BSEC and the Issuer informed about the number, nature and other particulars of the complaints received and the manner in which such complaints have been redressed;
6. *Trustee's determination*: The Trustee may determine whether or not a default in the performance or observance by the Issuer of any obligation under the provisions of this Trust Deed or contained in the Bonds is capable of remedy and/or not materially prejudicial to the interest of the Bondholders and if the Trustee shall certify that any such default is, in its opinion, not capable of remedy and/or /or materially prejudicial to the interest of the Bondholders, such certificate shall be conclusive and binding upon the Issuer and the Bondholders;
7. *Determination of questions*: the Trustee as between itself and the Bondholders shall have full power to determine all questions and doubts arising in relation to any of the provisions of this Trust Deed and every such determination, whether made upon a question actually raised or implied in the acts or proceedings of the Trustee, shall be conclusive and shall bind the Trustee and the Bondholders;
8. *Trustee's discretion*: the Trustee shall (save as expressly otherwise provided herein) as regards all the trusts, powers, authorities and discretions vested in it by this Trust Deed or by operation of law, on reasonable ground have absolute and uncontrolled discretion as to the exercise or non-exercise thereof and the





Trustee shall not be responsible for any Liability that may result from the exercise or non-exercise thereof (save as otherwise provided by applicable law) but whenever the Trustee is under the provisions of this Trust Deed bound to act at the request or direction of the Bondholders, the Trustee shall nevertheless not be so bound unless first indemnified and/or provided with security to its satisfaction against all actions, proceedings, claims and demands to which it may render itself liable and all costs, charges, damages, expenses and liabilities which it may incur by so doing;

9. *Trustee's consent:* any consent given by the Trustee for the purposes of this Trust Deed may be given on such terms and subject to such conditions (if any) as the Trustee may require;
10. *Application of proceeds:* the Trustee shall not be responsible for the receipt or application by the Issuer of the proceeds of the issue of the Bonds;
11. *Error of judgment:* the Trustee shall not be liable for any error of judgment made in good faith applying due diligence and without negligence by any officer or employee of the Trustee assigned by the Trustee to administer its corporate trust matters, save in relation to its own gross negligence, wilful default or fraud;
12. *Agents:* Subject to the provisions of the Trust Act 1882 and the Rules, the Trustee may, in the conduct of the trusts of this Trust Deed instead of acting personally, employ and pay an agent on any terms, whether or not a lawyer or other professional person, to transact or conduct, or concur in transacting or conducting, any business and to do or concur in doing all acts required to be done by the Trustee (including the receipt and payment of money) with the consent of Issuer and the Trustee shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it hereunder or be bound to supervise the proceedings or acts of any such person provided that the Trustee had exercised reasonable care in the appointment of such person;
13. *Confidential information:* the Trustee shall not (unless required by law or ordered so to do by a court of competent jurisdiction) be required to disclose to any Bondholder confidential information or other information made available to the Trustee by the Issuer in connection with this Trust Deed and no Bondholder shall be entitled to take any action to obtain from the Trustee any such information.
14. *Determination of Discount Rate:* the Trustee shall determine Discount Rate in accordance with Conditions of the Bond.

### 7.3. Exercise of Discretion

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Notwithstanding anything in this Trust Deed to the contrary, the Trustee shall not be obliged to exercise or consider exercising any discretion or consider making or make any determination (including, without limitation, any determination as to whether any fact or circumstance or activity or thing is material or substantial or complies with some such similar quantitative standard) or to consider taking or take any action whatsoever in connection with or under or pursuant to the Bonds unless directed to do so by the Bondholders of not less than 66 2/3 percent in principal amount of the Bonds then outstanding or if so directed by an Extraordinary Resolution of Bondholders (subject in all cases to the Trustee having been indemnified or provided with security to its satisfaction and otherwise being satisfied that it is lawful for it to so exercise discretion, make a determination or otherwise take any action). Such direction shall specify the way in which the Trustee shall exercise such discretion or, as the case may be, make the determination or take the action to be taken by the Trustee.

The Trustee will not be responsible for any loss, expense, damage, claim, cost, charge or liability which may be suffered as a result of any exercise or non-exercise of a discretion or the making or failure to make any determination or the taking or failure to take any action by the Trustee, acting on the directions of the Bondholders as aforesaid or pending the provision of such a direction.



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## 8. RIGHTS & OBLIGATIONS OF THE ISSUE MANAGER, UNDERWRITER OR ANY OTHER CONTRACTUAL PARTIES

### 8.1. Arranger:

Pursuant to the Mandate Letter Reference No: \_\_\_\_\_ dated \_\_\_\_\_, 2023, BRAC Bank PLC and BRAC EPL Investments Limited have been appointed as the Mandated Joint Arrangers for the issuance of Bonds having an aggregated face value of BDT 1710,000,000 (Taka One Hundred Seventy One Crore) only, setting out the terms and conditions of the appointment as stated therein for the purpose of the private issuance of the Bonds the terms of which is detailed under the Information Memorandum (as defined below) and subjected to the approval of MRA and BSEC.

### 8.2. Legal Counsel:

Pursuant to the Letter dated \_\_\_\_\_, 2023, the Issuer agrees to appoint Farooq & Associates as the Legal Counsel of the Bonds in order to provide legal advice and legal assistance or any other legal services deliverables to the Issuer in relation to the issuance as per the following scope:

1. Draft, negotiate and finalize Trust Deed, Subscription Agreements and other ancillary documents in relation to the issuance of Bonds;
2. Review of applications to be made by the Issuer to relevant Regulators;
3. Provide necessary legal opinion on various issues as required upon execution of the Bond Documents;
4. Assist with registering the required agreements, documents and related forms with the respective authorities and entities and
5. Attend meetings, telephone calls, discussions, correspondences, perusals and any other services incidental to the completion of the transaction in various stages for the issuance of Bond.

### 8.3. Credit Rating Agency:

For the purpose of conducting the Bond Rating Service for the Bonds having total issue size of BDT 1710,000,000 (Taka One Hundred Seventy One Crore) only (which shall be referred to as "Rated Subject") the Issuer has appointed Credit Rating Agency of Bangladesh Limited (CRAB) (the "Credit Rating Agency" or "CRA") under the terms and covenants as detailed under Credit Rating Agency Agreement dated \_\_\_\_\_ executed by and between the Issuer and the CRA to be conducted as per the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022 issued by the BSEC and the Standard Methodology and Ethical Code of the CRA etc.

Moreover, for providing the requested rating services for the Rated Subject, the Issuer agrees to make payment to the CRA as per the payment schedule mentioned under Credit Rating Agency Agreement dated \_\_\_\_\_, up to end of bond maturity for any debt instrument as per requirements of the Bangladesh Securities and Exchange Commission (Credit Rating Companies) Rules, 2022.





#### 8.4. Any Other Contractual Party:

The rights and obligations of any other contractual party should be governed by the respective contract or agreement entered into by the parties therein.



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## 9. RIGHTS, DUTIES & OBLIGATIONS OF THE INVESTORS

Each investor (Bondholder) shall enter into a separate Subscription Agreement(s) with the Issuer and shall be bound by the terms and conditions contained in such Subscription Agreement containing in details the rights and obligations of the investors, and which shall be an integral part of the Trust Deed.

1. Each Bondholder has the right to demand information from the Issuer as set out in the Trust Deed and the Condition attached in Schedule 1 Part B (Terms and Conditions of the Bonds) of the trust deed.
2. Each Bondholder has the right to receive payment of principal amount of the Bond on the Redemption Date as set out in the Condition attached in Schedule 1 Part B (Terms and Conditions of the Bonds) of the trust deed.
3. Each Bondholder has the right to receive payment of principal and interest on the Bond on the Redemption Date as set out in the Condition attached in Schedule 1 Part B (Terms and Conditions of the Bonds) of the trust deed.
4. Each Bondholder has the right to attend meeting of the Bondholders and vote there in accordance with Condition 11 (Meetings of Bondholders, Modification, Waiver and Substitution) of the trust deed.



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DBH Finance PLC.





## 10. DESCRIPTION OF THE ISSUER OR ORIGINATOR

With its inception in the year of 1995 in a remote village under the district of Brahmanbaria, CDIP has been working to develop the socio-economic condition of the disadvantaged people through the delivery of financial and social services at their doorstep. CDIP is currently supporting 2,46,951 families with credit facilities and 57,661 disadvantaged children with home tutoring services in 28 districts of Bangladesh. In spite of above services to the underprivileged community for the last 28 years without receiving any kind of donations from anywhere, CDIP has been capable of transforming it into a financially self-sustainable organization.

### License and Registration:

- Microcredit Regulatory Authority (MRA), License No.: 00341-00727-00097, Dated 15<sup>th</sup> January 2008
- NGO Affairs Bureau, Registration No.: 3231, Dated 27-01-2020 to 26-01-2030
- Joint Stock Companies, Bangladesh, Certificate of Registration of Societies, ACT XXI or 1860 No.: S-1654 (03)/95 Dated 2<sup>nd</sup> July 1995
- Credit and Development Forum, Membership No. B0089

### Partners of our Development Goals:

- Palli Karma-Sahayak Foundation (PKSF).
- Bangladesh Bank.
- Japan International Cooperation Agency (JICA).
- Orbis International.
- Datasoft.
- 39 Commercial Banks

  
**S.A. Ahad**  
 Director-Finance & Digitization  
 Centre for Development  
 Innovation and Practices (CDIP)

  
**Mifta Naim Huda**  
 Executive Director  
 Centre for Development  
 Innovation and Practices

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.





## 10.1. Microfinance Operation

Through Microfinance program CDIP aims to eradicate poverty and provide financial stability to the disadvantaged and the marginal poor people. Micro credit loan is a process of loan repayment and recovery, in which the underprivileged poor people can take the institutional loan on most affordable conditions. This loan is used in various activities of family income generating activities and afterwards, it is possible to pay these on the basis of installment.

For the working class and rural area population it's really hard to get any kind of loan or financial aid from established banks or financial organizations. Therefore, a large portion of working class population depends on local loan sharks who charge high premiums and take advantage of these people. To eradicate this system and grant access to easier loan and savings program CDIP has been providing various types of innovative financial and nonfinancial services to rural population and micro-entrepreneur. Currently we are providing our Micro credit services through their 201 branches in more than 7,897 villages.

### 10.1.1. Capital Structure of the Microfinance Business:

As of June 2023, Total Funds and Liabilities rose by 20%, Total Funds increased by 23% from previous financial year. Moreover, Total Liabilities rose by 19% of which current portion increased by 20% while non-current portion rose by 5% only. Funds make up approximately 28% of Total Funds & Liabilities. The composition of the capital structure of the organization is as detailed below:

Particulars	2021-22	2022-23
<b>Total Funds</b>	<b>3,857,346,782</b>	<b>4,742,709,379</b>
Cumulative Surplus	3,035,894,779	3,717,295,712
Reserve & Others Funds	821,452,003	1,025,413,667
<b>Total Liabilities</b>	<b>10,452,452,483</b>	<b>12,417,570,864</b>
Current Liabilities	9,866,899,778	11,800,707,063
Non-Current Liabilities	585,552,705	616,863,801
<b>TOTAL FUNDS &amp; LIABILITIES</b>	<b>14,309,799,265</b>	<b>17,160,280,243</b>

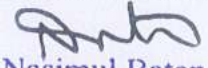
### 10.1.2. Description of Loan Products:

#### 1. Jagoron Loan:

Designed to initiate household-based enterprise development in Bangladesh. Loans range from TK. 6,000 to TK. 100,000, depending on the economic activity, the borrower's management capacity, and demand for the product and/or services in the market. The loans are repayable within a year in 45 installments and carry 24% interest on a decline basis.

#### 2. Agrosor Loan:

For the entrepreneurs capable of graduating from groups, as well as entrepreneurs in the community who are undertaking economic activities that require bigger amount of

  
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Managing Director & CEO  
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capital. The size of the loan depends on the size of the businesses and the comparative advantages that the entrepreneurs have. With the Micro-enterprise loan borrowers are expected both to provide equity and generate wage labor employment (other than family labor). Micro-Enterprise loans range from TK.100,000 and above, repayable within one year, either in 46 weekly or 12/18/24 installments, depending on the cash flow pattern of various types of projects and activities.

### 3. Buniad Loan:

'Buniad' is a Bangla word which means foundation. Buniad is for Ultra poor population to build a basic economic stability. Buniad loan ranges from TK. 6000 to Tk. 35000. The borrowers have to repay the loan within 45 weekly installments.

### 4. SMAP Loan:

Marginal Sized Farmers Agricultural Productivity Improvement and Diversification Financing Project (SMAP). The objective of this loan is to increase agricultural productivity and diversity of the small and marginal sized farmers of Bangladesh by financing agricultural loans and providing agricultural training services to farmers. SMAP loan ranges from TK. 5,000 to TK.2,00,000 with 19% interest on a decline basis. Repayable in Six-month lump sum installments (One-time payable).

### 5. Shufolon Loan:

Bangladesh is primarily an agriculture-based country and a significant majority of our population still lives on agriculture. Our small farmers often do not get loan at the time of their need and as a result, our agriculture production is often adversely affected. In order to help and support small farmers, CDIP introduced Shufolon loan in 2008 exclusively for agricultural activities and is designed to increase the farm activities and production for enhancing the livelihood of the poor rural households. Shufolon loans of maximum TK.50, 000, depending on the activity, land-holding size etc. Repayable in six-month lump sum installments (One-time payable).

### 6. Enrich Loan:

With the high rate of increase of population in the urban areas of Bangladesh, the demand for different kinds of financial services are also increasing in the urban as well as rural areas in all over Bangladesh. In view of above demand and market need, CDIP introduced "Enrich Loan". The Enrich Loan is intended to support the urban entrepreneurs and small traders to meet their requirement for loan facilities and also to strengthen their existing investment and business activities in accordance to their choice and need. However, depending on the need of entrepreneur the loan size may vary from Tk.6,000 to Tk.10,00,000 which is repayable in 45 weekly or 12/18/24 monthly installments, whichever is convenient for the loaner. The Enrich Loan shall carry 24% interest on a decline basis.

### 7. Livelihood development Loan:

  
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Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

  
Mifta Naim Huda  
Executive Director  
Centre for Development  
Innovation and Practices

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.





With the introduction of our Social Commodity program, we introduced a new type of loan package for our members. Under Livelihood development Loan program members can buy product from us and pay its retail price in equated monthly installment (EMI) without incurring extra charges or paying extra fees. It's a great way to provide financially disadvantaged with the opportunity to acquire life improving products and appliances. Under social commodity loan we offer up-to TK.70,000 repayable in Weekly 45 to monthly 12 installments.

#### 8. Sanitation Development loan:

People living in rural Bangladesh are still using inadequate sanitation facilities. Our product connects clients to the market and provides them with the finance needed to upgrade or build their sanitation facility. Under this loan product we offer up to 15000tk. On 18% interest on declining basis, repayable in weekly 45 to monthly 12/18 installments.

#### 9. Livelihood Restoration loan (LRL):

Covid-19 has greatly affected our lives and economy. To restore normal way of life and livelihood, CDIP started Livelihood restoration Loan with partnership of PKSF. Rural population are greatly affected by this pandemic. To keep economy running and to help our small and marginalized farmers and small entrepreneurs get back to their feet livelihood Restoration Loan is much needed step. Livelihood restoration loan has very low interest rate and flexible repayment method. Livelihood restoration loan highest 100,000 Tk. with interest rate of 18% on declining basis, repayable within 2-year time.

#### 10. Revolving Refinance Scheme Loan Policy (RRSL):

Novel corona virus pandemic has seriously hampered the economic activities throughout the entire world. Bangladesh is also greatly affected due to this pandemic. Many small income professionals, farmers, small and marginal business owners as well as other citizens returned from their workplaces: both inland and overseas. They are now unable to run their income-generating economic activities. So, for their rehabilitation and engagement in economic and income generating activities, CDIP has initiated Revolving Refinance Scheme Loan Policy (RRSL). This loan policy will be made effective by fundings from Brac Bank subject to availability of the fund from Bangladesh Bank's incentive package. A Jagoron member would be allowed to draw highest Tk. 75,000 and an Agrashor member would be allowed to draw Tk. 10, 00, 000 with interest rate of 9% (in decreasing basis), repayable within 1 to 2 year (by weekly installment in 1 year and monthly installment in 2 years).

#### 10.1.3. Member Savings Program:

People in general and rural, poor people in particular tend to save money in very small amounts. But, often they do not have facilities or easy access to keep safe custody of their small amount of money, especially in rural areas. Since its beginning in 1995, CDIP has been working to collect the small savings every week from house to house of poor members and literally acting as the "Poor Peoples Bank" in the respective areas of operation.





In consideration of the need and demand of the poor people, CDIP is currently running 6 types of savings programs. All members always enjoy the right to withdraw their savings with interest in their crisis hours/difficult situations.

### 1. Member Savings (Compulsory):

Members are to save minimum TK.50 weekly. However, any member has the right to save more than TK.50 every week. CDIP regularly pays interests on the average monthly savings balance and allow withdrawal of savings at client's request as per CDIP policy accepted by the client's;

- Jagoron members are to save at least TK 200 monthly.
- Agrosor members are to save TK 500 monthly.

### 2. Member Savings (voluntary):

Member may save or not save money under this savings product. This is not compulsory. Member can withdrawal their deposit fully or partially any time with interest. CDIP pays higher rate of interest than general savings. Members are to save minimum Tk.50 each week. Voluntary savings are not compulsory.

### 3. Member Savings (Term):

Poor people often value regular, disciplined savings systems as a way of building up useful lump sums that can be invested or used for social obligations such as marriages, funeral or children's education. These products respond to the Poor's demand for liquid savings systems that protect their money from frequent spending and allow the slow, but steady accumulation of a lump sum fund. CDIP pays a significantly higher rate of interest on these regular savings than on the general savings account. Term savings they are to save TK 100 monthly or any multiple.

Under the monthly savings program, members can save minimum TK. 100 or any multiple of it in every month according to their convenience and ability. Members also have the right to close this account anytime and withdraw the deposited amount of money along with the interest accrued at higher rate.

### 4. Fixed Deposit Receipt (FDR):

Fixed deposit accounts are an excellent means to grow your money over a period of time. Interest rates on fixed deposit schemes are generally higher than the interest on savings accounts. Members are to save TK 10,000 or any multiple. Through our FDR program our members can get better return on their fixed deposit.

### 5. Monthly Benefit Savings (MBS) Account

This particular savings account will give returns every month but if withdrawn prematurely, the rates will be according to the table below starting with a minimum deposit amount TK. 50,000 and in multiples of it.

Savings Age (Year)	Deposit Amount	Premature Withdraw Rate (%)	Monthly Interest Payable as Per Premature Calculation
Below 1 Year	50,000	0	





1+ year to less than 2 years	50,000	9.60	400
2+ years to less than 3 years	50,000	10.20	425
3+ years to less than 4 years	50,000	10.80	450
4+ years to less than 5 years	50,000	11.40	475
After complete 5 years	50,000	12.00	500

#### 6. Double Benefit Savings (DBS) Account

This particular savings account will give returns after maturity but if withdrawn prematurely then the rates will be according to the table below, starting with a minimum deposit amount TK. 10,000 and in multiples of it.

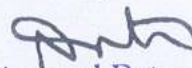
Savings Age (Year)	Deposit Amount	Interest Payable During Premature (%)
Below 1 Year	10,000	0
1+ year to less than 1.5years	10,000	9.5
1.5+ years to less than 2 years	10,000	9.75
2+ years to less than 2.5 years	10,000	10
2.5+ years to less than 3 years	10,000	10.25
3+ Years to less than 3.5 years	10,000	10.50
.....	10,000	
7+ Years to less than 7.5Years	10,000	12.5
After complete 7.5 years	10,000	13.33

### 10.2. Health Program

CDIP has been operating a Health Support Program (HSP) for its members through static and satellite clinics since 2013 at branch levels. The HSP provides outpatient care, primary healthcare, family planning services and other preventive healthcare services to the members of the society at village level. The objective of the program is to improve maternal, neonatal and child health as well as reduce vulnerability to non-communicable diseases and common ailments. CDIP has extended its HSP towards Primary Eye Care (PEC) through mobile eye camps in different branches. Since July 2019, CDIP has been working with international eye health organization (Orbis International) to integrate primary eye care into the HSP to increase access and ensure universal eye health coverage including vision center operation in Bangladesh by paying special attention to remote communities.

### 10.3. Education Program

Education Support Program (SISOK) of CDIP started on 1st April 2005, from Salimganj branch in Brahmanbaria. At the very beginning this program was limited to prepare the class lessons for the children of illiterate and poor parents with the aim of preventing student dropout from

  
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Managing Director & CEO  
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primary schools. Soon after that, physical and mental development initiative as well as moral lessons were introduced in this program, such as cleanliness and personal hygienic, cultural activities etc. In 2015 receptions for the most elderly men and women was added in the annual cultural events of the education support program. Most pragmatic and time demanded useful child education Nature Study came next. It was also a brainchild of the Founder Executive Director of CDIP late Mohammad Yahya. It was introduced in the Education Support Program in 2016.

In Education Support Program CDIP is using Now out of 201 branches of CDIP in 138 branches are steering this program. 139 Education Supervisors and 2,790 teachers are running the program under the supervision of CDIP Education Support Program management team. The total number students vary month to month. In March 2023 there were 57661 students. Among them 31149 were girls and 26512 were boys. The Education Support Program of CDIP is now using modern information and communication technologies. The Education Supervisors use to send the online monthly report from their working branch to The CDIP Head Office using these technologies. They also connected with each other as well as Head Office officials through their WhatsApp group.

CDIP supports the primary education of the Government of Bangladesh. The teachers of the Learning Centers help her students to prepare their primary school class-lessons to prevent the dropout of the primary schools. in the Learning Centers of CDIP, the students of pre-primary class, class one and two. The teachers are not only help their students class lessons, but they also practice them cleanliness as well as personal hygiene, co-curricular and cultural activities. Every Learning Center Arranges cultural week in the last month of the year.

In every learning Center there is a committee of the guardians. In every month they meet together and take decision to run the Learning Center smoothly and most effectively. The teacher of the Learning Center follows their decision. The teacher also arranges Nature Study for the kids of her Learning Center once a month.

#### Objectives of CDIP's Educational Support Program:

1. Reduce the number of primary school dropouts.
2. To help the kids to prepare their class lessons, inspire them to take care of themselves by practicing personal hygiene every day, enhance their practical knowledge by attending Nature Study and respecting elderly members of their family.
3. Implement Innovative practices for the betterment of the society.

#### 10.4. SISOK

SISOK started in 2005, at a remote village named Salimgonj in Brahmanbaria district with the objective of providing tuition services to the kids of illiterate and poor parents, so that they may prepare their school lessons for the following day. Since then, we are operating SISOK in 2570 centers. Because of its innovative approach and massive success more than 250 of PKSF's partner organization and ASA implemented similar program following our learning centers' structure. SISOK has been recognized as a role model for non-formal education programs.

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Back in 2005, we started this program with only 10 Learning Centers (LC) in the remote villages under Brammanbaria district. From the very beginning, we have observed a huge response from the students and their guardians. The number of learning centers has gone up exponentially since its inception. Our main aim is to support the regular syllabus followed by the schools and prepare students for their classes for the next day. This program has massively helped students to grow interest towards school and has tremendously helped them to improve their results.

Under SISOK housewives, mothers or female college students who have some years of schooling sets up an education center. We offer them Tk. 800 per month to gather 20-25 poor kids in grade I and II at any house in the village to start a learning center and teach them for 2 hours each day, just to help them prepare their lessons and homework for the next day. In addition to our honorarium, she also collects Tk. 50-80 per child per month. But depending on the financial situation of participating students many get tuition for free.

This increases the participation of the students. The arrangement worked like a magic. The children have not only attended the extended classes for 2 hours in the afternoon, but also, they have increased class attendance at schools at their own interest.

- These education volunteers/teachers have earned a lot of respect in the village and the society as a whole. This innovative non-formal education program truly changed the lives of thousands of underprivileged children. SISOK is not only an educational program but also a community engagement and awareness.

## 10.5. Health and Nutrition Activities

1. CDIP operates ENRICH program in its Chargas and Ratanpur branch with collaboration PKSF. Mass people of these branch areas enjoy the services like Health and Nutrition Activities, Education Support and Awareness Activities. In Health and Nutrition Activities of CDIP ENRICH Program. SACMOs and Health Volunteers visit CDIP's members houses, families and arrange homestead healthcare services as well as arrange discussion on Nutrition. The objective is to make people aware of various issues including infant mortality, maternal mortality, child malnutrition, maternity and maternity services, evils of child marriage, dowry, polygamy, sanitation, safe drinking water, diabetes test, pregnancy test, vaccination, child education.
2. Satellite clinics (health camps) are run by specialist doctors at convenient locations in the village to provide services to patients in remote areas of the village.
3. Free sanitary latrines are provided to the poorest families, who do not have latrines or cannot afford to buy them. In order to lead the youth in the right direction, youth coordination meetings, ward coordination meetings and Samridhi union coordination meeting are arranged by organized, under the theme "Self-realization, leadership development and determination of tasks".
4. Various social activities such as meetings, learning centers or maktabs, vaccination, ward coordination committee meetings, satellite clinics and any kind of training are





conducted through the center houses built in each union. Households with disabled and female-dominated members are covered under special savings activities

In its ENRICH program CDIP helps the family members of the Dead of needy families in its working areas for their funeral activities. The picture shows funding a Dead people's family members on 21 December 2020 at Ratanpur, so that they can maintain the cost of the funeral activities. Underprivileged people of these two branches working area are immensely thankful to CDIP for such social activities.

## 10.6. Elderly Program

In the Elderly program under Awareness Activities there is a senior social center in each union which is open every day from 3 pm to 5 pm. Here the elders come and read magazines, watch TV, play chess-carom board etc.

There are also various recreational activities including storytelling. Village committee, ward committee and union committee have been formed with the elders. This committee meets every month. In the current financial year, 61 village and ward meetings and 6 union meetings were held in Mulgram Union. Under "Probin Shastho seba" general health camps were organized by specialist doctors in this financial year.

## 10.7. CDIP Adolescent Program

In collaboration with Palli Karma-Sahayak Foundation (PKSF), the Organization is implementing Adolescent Program. Previously it was named Cultural and Sports Program. In the Financial Year 2022-2023, PKSF has completely changed the nature of the Adolescent program based, but now has been made upazila-based. Kasba in Brahmanbaria district, Bandar in Narayanganj district and Singair upazila in Manikganj district have been allocated for CDIP Adolescent Program. It has been asked to form 9 boys and 9 girls clubs in each ward of each union of each upazila. Every club shall have two types of members- a) General members and b) Executive committee members. Teenagers between the ages of 9 and 18 can become general members of the club. Each club will have the executive committee of 11 members.

## 10.8. General Body, Governing Body & Senior Management

### 10.8.1. General Body

No.	Name	Occupation	Designation
1	Mr. A K Fazlul Bari	Consultancy	Chairman
2	Mr. Shajahan Bhuiya	Consultant	Vice Chairman
3	Mr. Md. Abdullah	Business	Member
4	Dr. Abbas Uddin Bhuiya	Scientist	Member
5	Mr. G. M. Salehuddin Ahmed	Banker	Member
6	Prof. Ahmed Kamal	Teacher	Member
7	Mr. Sayed Fakhrul Hasan Murad	Teacher	Member





8	Ms. Shama Rukh Alam	Chartered Accountant	Member
9	Dr. A. T. M. Farid	Scientist	Member
10	Ms. Majeda Husain Choudhury	Teacher	Member
11	Ms. Nargis Islam	Social Service	Member
12	Mr. Shafiqul Islam	Social Service	Member
13	Mr. Mahmudul Kabir	Development Worker	Member
14	Mr. Sayed Sayeduddin Ahmed	Business	Member
15	Mr. M. Khairul Kabir	Rural Dev. Specialist	Member
16	Ms. Saleha Begam	Rural Dev. Specialist	Member
17	Ms. Masuda Banu Farouk Ratna	Development Worker	Member
18	Dr. Nargis Akhtar	Teacher	Member
19	Ms. Fahmida Karim	Service	Member
20	Ms. Melveen F. Alam	Service	Member
21	Mr. Syed Saqiful Hassan	Service	Member
22	Mr. Zubayer M. Shoeb	Business	Member
23	Mr. Mohammed Rasel Amin	COO, FVA Diesel Sales & Service	Member
24	Dr. Sadia A. Chowdhury	Executive Director, BRAC Institute of Global Health (BIGH)	Member
25	Dr. Munir Ahmed	Country Director, ORBIS International, Bangladesh	Member
26	Mr. Md. Abdus Satter Sarkar	Partner, Mahfel Huq & Co.	Member
27	Mr. Nazmus Saleheen	AED, DESHA, Assistant Director (General)	Member
28	Ms. Sohelia Naznin Haque	Society for Development Initiatives (SDI)	Member
29	Dr. Tasnim Ahmed	Executive Director, BEDO	Member

### 10.8.2. Governing Body

The Governing Body is the highest policy making body of Centre for Development Innovation and Practices (CDIP). The Board defines the vision and mission of CDIP, and periodically reviews and updates the same. It provides leadership and guidance to the work of the organization.

The Board approves CDIP's institutional and programmatic strategies, as well as management, administrative and financial regulations. Through periodic review of the same, the Board ensures that the work of CDIP meets the changing needs and priorities in the identified areas.

The Governing Body appoints an Executive Director to carry out the overall responsibilities and in order to facilitate activities of the organization. The Executive Director is also the Member Secretary of the Board. The meeting of the Governing Body shall be held every three years.

No.	Name	Designation
1.	Mr. A.K Fazlul Bari	Chairman
2.	Mr. Shajahan Bhuiya	Vice Chairman
3.	Ms. Majeda Husain Choudhury	Member
4.	Ms. Masuda Banu Farouk Ratna	Member





5.	Ms. Fahmida Karim	Member
6.	Ms Nargis Islam	Member
7.	Mr. Shafiqul Islam	Member
8.	Dr. Munir Ahmed	Member
9.	Mr. Mifta Naim Huda	Secretary

**Mr. A.K Fazlul Bari**  
Chairman

Mr. A.K. Fazlul Bari is a highly accomplished professional in the field of development and advisory services, with a wealth of experience and expertise. With a strong educational background and a distinguished career, he has made significant contributions to various renowned development organizations and continues to play a vital role even in his retirement.

Mr. Bari holds an impressive academic record, having completed both an MSc and MS degree. His educational achievements reflect his commitment to acquiring knowledge and skills in areas that have a direct impact on development and social progress.

Throughout his career, Mr. Bari has held senior positions in several prominent development organizations, including the Bangladesh Academy for Rural Development (BARD), IDF, and other renowned institutions. His roles in these organizations have allowed him to gain extensive experience and a deep understanding of the intricacies of development work.

While he may have officially retired from his government position, Mr. Bari's dedication to the development sector remains unwavering. He has transitioned into an advisory role, where he continues to provide invaluable insights, guidance, and support to organizations and initiatives that aim to drive positive change and development.

As the Chairman of CDIP, Mr. Bari demonstrates his commitment to leadership and fostering collaboration among stakeholders in the development field. His role as Chairman underscores his influence and dedication to advancing the organization's mission.

**Mr. Shajahan Bhuiya**  
Vice Chairman

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.

Mr. Bhuiya holds an M.Com (Master of Commerce) degree from Dhaka University, demonstrating his strong foundation in commerce and business-related disciplines. Additionally, he has earned a Post Graduate Diploma in Project Management (P.G.D.P.M), highlighting his focus on project management and execution.

Mr. Shajahan Bhuiya is a multifaceted professional with a diverse background in academia, development, and consultancy. His academic achievements, combined with a wealth of experience across various sectors, reflect his commitment to education, development, and public service.

He is widely experienced due to my working with Government, NGO, private and UN systems. He is conversant with workings under both the dominant and the alternative development





paradigms. His management education and subsequent job experiences in multiple areas have enabled him to undertake any challenging assignments from planning to monitoring and evaluation in sustainable development field. He used to write project proposals; undertook several evaluative studies and submitted reports; wrote some books on education, health, NGO, etc.; gave presentations on his study papers; write articles in the national English dailies and magazines; taught students of BBA and MBA in some private universities in Bangladesh. His blend of experiences makes him capable of doing consultancy and advisory works in areas of development management, general management, HRM, communication, institutions and NGOs, training and education and so on.

Have been providing advisory services to many a national and international NGO since his midcareer in his journey through development path, (b) Worked as an Additional Director Of ASA University from 2011 to 2014, as a Coordinator (focal point) of Microfinance and Health Experimentation Project in Bangladesh by John Hopkins University and Green Bank from 2007 to 2009, as a Director, Social Communication of Expressions Ltd. from 2004 to 2006, as an Executive Director of Sampreeti, a national NGO of Bangladesh from 1999 to 2003, as a Research Fellow, Participation of Bangladesh Center for Advanced Studies (BCAS) from 1998 to 2002, as an Executive Director of Comilla Proshika Center For Development from 1994 to 1994, its Director (Admn.) from 1990 to 1996, and its Coordinator, Monitoring and Report writing from 1985 to 1990 and as an Admn. Officer, BAVS from 1983 to 1984. Also worked as an Assistant Private Secretary (APS) to State Minister for Post, Telephone and Telegraph in 1975, as an APS to Minister for Fisheries and Livestock and Civil Aviation and Tourism from 1977 to 1980 and as Zonal Intelligence Officer of Power Development Board (PDB) from December 1973 to 1974.

UN Mission experiences: (a) Worked as a Civic Education and Training Specialist under UNTAC Mission in Cambodia in 1992-93, (b) also worked as a United Nations Observation Support Officer under UNOMSA Mission in South Africa in 1994.

Consultancy: provided consultancy services for a fishery project of British ODA, staff appraisal of III Fishery Project and a study of women in fisheries of Bangladesh by World Bank, Dhaka, evaluation of a project supported by Storm Memorial and few more others.

### **Ms. Majeda Husain Choudhury**

Member

Ms. Majeda Husain Choudhury is a distinguished academic and educator with a strong foundation in social welfare and research. Her educational achievements and career contributions reflect her commitment to academia and social development.

Ms. Choudhury holds both an M.A. (Master of Arts) and an MPhil (Master of Philosophy) degree, from Dhaka University, underscoring her dedication to advanced studies and research in her field. These qualifications have equipped her with the knowledge and expertise to engage in profound academic and research endeavors.

### **Ms. Masuda Banu Farouk Ratna**

Member

**S.A. Ahad**  
Director-Finance & Digitization  
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Ms. Masuda Banu Farouk Ratna is a dedicated and experienced development professional with a profound commitment to grassroots empowerment and integrated development work. Her career spanning over two decades has been marked by her tireless efforts in agricultural development, fisheries and livestock, and social development, particularly focusing on the rights and well-being of women and disabled individuals.

Ms. Ratna holds a Bachelor of Science (BSc) degree, which has provided her with a solid foundation for her work in the field of development.

Ms. Ratna is the founder member and currently serves as the Executive Director of Gram Bikash Shahayak Shangstha. Over the course of her career, which spans more than two decades, Ms. Ratna has been directly involved in various facets of integrated development work. Her contributions have encompassed the agricultural sector, fisheries, livestock, and social development in the humanitarian field.

Ms. Ratna's early professional life included valuable experience gained through her work at Cumilla Proshika, an organization known for its development initiatives and community-focused projects.

#### **Ms. Fahmida Karim**

Member

Ms. Karim has completed a Bachelor of Science (BSc) in Food & Nutrition and Master of Science (MSc) in Nutrition. She majored in Nutrition as well during her pursuit of an MPhil degree. These degrees have equipped her with a deep understanding of nutrition and related subjects.

Ms. Fahmida Karim is a dedicated professional with a strong background in food, nutrition and dietetics. Her education and career have revolved around the field of nutrition, making her a valuable asset in promoting health and well-being. She has been a nutritionist at Dhaka Shishu Hospital from 1995 to 1996. Afterwards, worked as a Senior Nutritionist at Bangladesh Betar, and as a Consultant Nutritionist at Kidney Foundation Hospital and Research Institute. Currently, she is a Nutrition and Diet Consultant at Renaissance Hospital & Research Institute Limited.

As a member of the Center for Development Innovation and Practice (CDIP), Ms. Karim brings her specialized knowledge in nutrition to the organization. Her background in this field is likely an asset in contributing to CDIP's initiatives, particularly those related to community health and nutrition.

#### **Mr. Shafiqul Islam**

Member

Mr. Shafiqul Islam is a seasoned professional with a wealth of experience in the field of international development and humanitarian work. His career has spanned various roles, with a notable tenure at UNICEF.

As a Member of the Center for Development Innovation and Practice (CDIP), Mr. Shafiqul Islam brings with him a rich history of work in international development and humanitarian sectors.

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.





His insights and expertise are likely valuable contributions to CDIP's mission of promoting sustainable development and social progress.

**Ms. Nargis Islam**  
Member

Ms. Nargis Islam held a prominent position as the Joint Chief of the Economic Relations Division (ERD). The ERD is a vital government agency responsible for coordinating development assistance and international cooperation in Bangladesh. In her role as Joint Chief, she likely played a pivotal role in shaping economic policies, fostering international partnerships, and overseeing projects aimed at driving economic growth and development in the country.

Ms. Nargis Islam is currently enjoying her well-deserved retirement. Her extensive experience in economic development and government service has likely equipped her with valuable insights and expertise.

**Dr. Munir Ahmed**  
Member

Dr. Munir Ahmed joined Orbis International as Country Director, Bangladesh in August 2012 and brought over 30 years of experience in leading and managing public health, nutrition, food security, livelihoods, disability, management training and integrated programs. His career began working with government ministries (health and local government) and subsequently and served in a number of large national and international organizations such as Danish International Development Agency, BRAC (Bangladesh and Afghanistan), Save the Children UK and Save the Children International in Bangladesh prior joining Orbis. During his career he had been dealing with various donors like, USAID, DFID/UKAid, EU, DANIDA, UN organization, and maintained network with professional forum and associations for effective program and grant management.

Dr. Munir did his postgraduate diploma in tropical medicine and hygiene from University of Liverpool, UK, Masters in Social Development and Masters in Public Health from Atlantic International University, USA. He did his leadership enhancement training from the University of Philippines, public health management and international health from Harvard University and Boston University respectively.

In his current role, Dr. Munir is overall responsible to lead country team for ensuring alignment of Orbis vision, mission, strategic aims, and priorities and also to initiate program development, oversight country program, finance and operations including partner management. He maintains a effective relationships with national and international NGO forums/networks, donors and development organizations for raising Orbis portfolio and branding. He communicates to the global, regional teams for ensuring supports in program quality improvement, development and growth of the country program. During his tenure, he has been the chairperson for Bangladesh INGO forum for eye health. He received most prestigious "Vision Excellence Award" for his work in eye care in Bangladesh from the International Association of Prevention of Blindness (IAPB) - a global network for eye health affiliated with WHO.

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





Dr. Munir is involved in various professional forum and organizations working towards development and universal health coverage. His articles and eye health research have been published in various media, reports and peer reviewed journals.

**Mr. Mifta Naim Huda**  
Secretary

Mr. Mifta Naim Huda completed his BBA (marketing) and MBA (marketing) from Assumption University, Thailand. He started off his career as a Senior Business Development Executive as Siam Jumbo between 2008 and 2010. Afterwards he shifted to Bata Bangladesh as an Area Manager in 2010, gradually promoted to Senior Manager (Collection) by 2017. He became Head of Marketing at Agora between 2017 to 2019. He entered CDIP in 2019 as Director, Strategy & Development in 2019, eventually becoming the Executive Director in 2020. Throughout his long, thriving career, he received multiple trainings, both local and international, namely;

1. Executive Leadership Training – PKSF, Bangladesh, July 2022
2. South Asia's Financial Inclusion Training (S-Fit) – Dubai, May 2022
3. Time Management, China Footwear Services, Guangzhou, China, 2015
4. Hi-Impact Facilitator Workshop, China Footwear Services, Guangzhou, China, 2015 – workshop on assisting trainers on developing themselves towards being effective facilitators.
5. Negotiation Skills for Buyers, China Footwear Services, Guangzhou, China, 2014
6. Winning Merchandising Strategies – Bata Singapore, August, 2012
7. Talented Step-Up Training Program, Bata Shoe Company (Bangladesh) Ltd., 2011 – session on equipping participants with necessary knowledge, skills and know-how to progress from being a manager to an effective leader

Talent Injection Program, Bata Shoe Company (Bangladesh) Ltd., 2010 – 6-month inter-department Bata Global Development program on-the-job and off-the-job

### 10.8.3. Senior Management

In order to establish good governance in every sphere of the organization, the Executive Management Team perform significant role on the strict implementation of various policies, rules and regulations those are applicable for the organization. The Executive Management Team members, ensures proper and timely management of all functions of the organization. This team meets once a week to discuss and evaluate various functions of the organization.

No.	Name	Designation
1	Mr. Mifta Naim Huda	Executive Director
2	Mr. S. A. Ahad	Director – Finance & Digitization
3	Mr. A. K. M. Habib Ullah Azad	Director – Program
4	Mr. A. K. M Shamsur Rahman	General Manager & Head of Finance & Accounts
5	Mr. Ibrahim Meah	General Manager & Head of HR, OD & Administration
6	Mr. Sajibur Rahman	General Manager and Head of Microfinance Program
7	Mr. Amit Kumar Roy	Deputy General Manager & Head of Digitization

*Nasimul Baten*  
Managing Director & C  
DBH Finance PLC





8	Mr. Aminul Islam	Senior Manager & Head of Audit
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### Mr. Mifta Naim Huda

Executive Director

Mr. Mifta Naim Huda completed his BBA (marketing) and MBA (marketing) from Assumption University, Thailand. He started off his career as a Senior Business Development Executive as Siam Jumbo between 2008 and 2010. Afterwards he shifted to Bata Bangladesh as an Area Manager in 2010, gradually promoted to Senior Manager (Collection) by 2017. He became Head of Marketing at Agora between 2017 to 2019. He entered CDIP in 2019 as Director, Strategy & Development in 2019, eventually becoming the Executive Director in 2020. Throughout his long, thriving career, he received multiple trainings, both local and international, namely;

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5. Negotiation Skills for Buyers, China Footwear Services, Guangzhou, China, 2014
6. Winning Merchandising Strategies – Bata Singapore, August, 2012
7. Talented Step-Up Training Program, Bata Shoe Company (Bangladesh) Ltd., 2011 – session on equipping participants with necessary knowledge, skills and know-how to progress from being a manager to an effective leader
8. Talent Injection Program, Bata Shoe Company (Bangladesh) Ltd., 2010 – 6-month inter-department Bata Global Development program on-the-job and off-the-job

### Mr. S. A. Ahad, FCMA

Director of Finance & Digitization

He completed his B.Com from Dhaka City College in 1985 with a first class first position. He obtained an M.Com (Finance) and MBA (Accounting & Information System) from Dhaka University. Moreover, he is an FCMA title holder with a post-Graduate degree in Personnel Management from Bangladesh Institute of Management.

Below are his notable work experiences throughout his career;

1. Director of Finance and Digitization, Centre for Development Innovation and Practices (CDIP), Dhaka, Bangladesh; Nov. 2020 — Current.
2. Director of Finance and Administration, Transparency International Bangladesh (TIB), Dhanmondi, Dhaka, Bangladesh; Jun. 2015— Nov. 2020,
3. Treasury and Risk Controller – ICDDR,B, Mohakhali, Dhaka, Bangladesh; Apr. 2013—Jun. 2015.

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





4. Deputy Chief of Party- Finance, Administration and Compliance, International Relief and Development Inc. (IRD), Kandahar, Afghanistan; Southern Regional Agricultural Development Program (SRADP), a \$72 million USAID project; Oct. 2011—March 2013.
5. Director of Finance and Administration, International Relief and Development Inc.(IRD), Kandahar, Afghanistan; Afghanistan Vouchers for Increased Production in Agriculture (AVIPA), a \$500 mil. USAID project; Oct. 2009—Sep 2011.
6. Director Finance, Hygiene, Sanitation and Water Supply (HYSAWA) Fund Management Office, Gulshan, Dhaka, Bangladesh; Jan. 2008—Oct 2009.
7. Director of Finance & Administration, Save the Children (USA), Bangladesh Country Office; Apr 2002 – Dec 2007.
8. Manager of Finance and Administration, Pathfinder International, Bangladesh Country Office; Dec. 1999 - Apr 2002.
9. Deputy General Manager (Chief of Finance and Accounts), Grameen Trust (Grameen Bank Replication Programs), Grameen Bank, Bangladesh; Bangladesh; Apr. 1997 – Nov. 1999.
10. Budget and Cost Officer, International Centre for Diarrhoeal Disease Research, Bangladesh (ICDDR, B), Mohakhali Dhaka, Bangladesh; Dec. 1992 – Mar. 1997.
11. Junior Accounts Officer, Bangladesh Biman (Bangladesh Airlines), Zia International Air Port, Dhaka, Bangladesh; Dec. 1990 – Nov. 1992.

#### **Mr. A.K.M Habib Ullah Azad**

Director - Programme

Mr. A.K.M Habib Ullah Azad completed his Masters of Art in Sociology from Chittagong University in 1984. He started off his career as a Senior Principal Officer from 1992 to 1997 at Grameen Bank. Promoted to Upazilla Manager from 2001-2003 at Grameen Shikkha. He was Deputy Manager at Grameen Samogree in 2003, then Senior Manager in 2005 at Grameen Byabosa Bikash. He joined CDIP as General Manager in 2005, holding the position till 2014. Currently he is the Director of Programme.

#### **Mr. A.K.M. Shamsur Rahman**

General Manager and Head of Finance & Accounts

He completed his MBA (finance) from Daffodil University with a CGPA 3.86. Completed his Articleship under Haque Shahalam Mansur & Co., Chartered Accountants.

He started off as Accountant & Administration Assistant first at Credit & Development Forum from 1996 till 1997. Then he moved to Bangladesh Women's Health Coalition (BWHC) from 1997 to 1998, assuming the same role. He worked as an Accountant at Blue Bell Int. Ltd between 1998 to 2001. He joined CDIP as an Accounts Officer in 2001, gradually promoted to the position of a General Manager at present.





Received multiple trainings over the years, as mentioned below:

Participated in a weeklong training session of Credit and Development Forum (CDF) on Credit related Accounts Management.

1. Participated two days training session of Palli Karma Sahayak Foundation (PKSF) on Accrual Basis Accounts Keeping.
2. Participated three days training session of Palli Karma Sahayak Foundation (PKSF) and Business Advisory Services Centre (BASC) jointly on Supervision & Monitoring.
3. Participated two days training session of Palli Karma Sahayak Foundation (PKSF) on Accounts Keeping on Accrual Basis.
4. Participated three days training session of Palli Karma Sahayak Foundation (PKSF) on PO MIS software.
5. Participated seven days training session of Benchmark Software Bangladesh Ltd. on PO Financial Management System.
6. Participated five days training session of Palli Karma Sahayak Foundation (PKSF) on Business Plan for Microfinance Program.
7. Participated in a five-day Financial Management Training Course organized by BIM for Non-Profit Organization.

**Mr. Md. Ibrahim Meah, SPHRI**

General Manager and Head of HR & OD

Mr. Ibrahim result oriented international certified Human Resources Professional, 23 years' experience with a record of achievement in facilitating the effective management of overall business operations. Planned and implemented strategies that fueled an organization characterized by high performing individuals. Proven competencies in all facets of human resources programs and objective including policy planning, development, implementation, and management. general HR practitioner and passionate trainer has conducted numerous trainings in the area of specialization is HR and allied recent trends.

Mr. Ibrahim currently holding the GM and Head of HR & OD and Administration position @ Centre for Development Innovation and Practices (CDIP) and previously he served as a Head of HR @ Transparency International Bangladesh (TIB), ABDA Group, UTECH, Japan Red Cross etc. He holds ACBA from IBA-DU, MPA from Dhaka University, MBA, M.Sc from CU, PDHRM and PGDHRM from IPMA. Apart from HR, Mr. Ibrahim has conducted a wide range of training programs for several corporate house like Shanta Group, HSBC, Bangladesh Red Crescent Society etc. He has trained over ten thousand peoples including Managers, students, volunteers, NGO worker etc. covering topics managerial development training, leadership, team building and train-the-trainer programs, several popular programs such as: 'Design the winning KPI, "KPI Architecture", "Leadership in the 21st Century' etc.




**Mr. Sajibur Rahman**

General Manager &amp; Head of Microfinance

Mr Sajibur Rahman is an experienced microfinance practitioner with a wide range of exposure in the field of Microfinance. In addition to his experience as a senior official in the various entity of ASA International Group Plc., He has served as Deputy Managing Director in Lak Jaya Microfinance Ltd, Sri Lanka[A subsidiary of ASA International group], ASA Microfinance [Sierra Leone] Ltd, Sierra Leone, as Operations Manager in ASA Savings & Loans Ltd, Ghana, as Cluster Coordinator in ASA Pakistan Ltd, Microfinance & Delinquency Management expert in CMI Lanka Holdings Ltd and Various position in ASA Bangladesh since 1993 to 2007. He is an expert in the "ASA Cost-effective, innovative and Sustainable Microfinance Model". Operations management, including developing and implementing organizational policies and procedures, and systems, Capacity building, including designing and implementing training programs. Project design and management in the field of microfinance and emergency response, implementing business plans and projections. Mr. Rahman has Operational microfinance experience in various countries including Sri Lanka, Pakistan, Ghana & Sierra Leone.

Thirty years of vast experience and progressive responsibility in the planning, managing, and implementing of microfinance programs in competitive and challenging operating environments. He has been serving as General Manager & Head of Microfinance of CDIP since December'2022. He has obtained a Master of Business Administration in Management. He has completed several training programs on Clients Protection Principal [CPP], Data Protection Principal [DPP], Entrepreneurship, Credit Reference Bureau [CRB], Central Information Bureau [CIB] and Empowerment, Leadership & Communication Skills by the Bank of Ghana [BoG], Ghana Invest Promotion centre [GIPC], Bank of Sierra Leone [BSL] & The Ghana Association of Savings and Loans Companies (GHASALC).

**Mr. Amit Kumar Roy**

Assistant General Manager &amp; Head of Digitization

Completed his MBA from Dhaka University with a specialization in MIS. An enthusiastic management professional with 12 years of experience in Corporate MIS, Process Development, Financial Applications design, ERP Integration and Software Implementation. Had an experience of designing and implementing business automation tool and ERP for BRAC in 2700+ branch network with 21,000 devices.

He started off as an MIS Executive at Beximco Pharmaceuticals in 2010. Then moved to Dekko group in the same role in 2011. He was the Senior MIS Executive at First Communications Ltd between 2012 to 2014. Became the Assistant Manager at BRAC between 2014-2016, then got promoted to Head of Enterprise Applications and held the position till 2020. He joined CDIP in 2020 and is currently the Head of Digitization.

He received the following trainings over the course of his career;

- Database Administrator (Oracle): IBCS- PRIMAX
- Strategic Communication: ENROUTE
- Certified Master Trainer: BRAC
- Project Management: BRAC
- Financial Inclusion Training (S-FIT): South Asia Micro-Entrepreneurs Network

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.



**Mr. Md Aminul Islam**

Senior Manager &amp; Head of Audit

He completed his BSS in Arts. He was the Relationship Manager at ASA between 1992 till 2012. He has been with CDIP since 2012. He received training in Microfinance Operations & Management in 2023 from MRA.

**10.9. Description of Encumbered & Unencumbered Assets**

As of June 2023, there are no Encumbered Assets, as detailed in the table below:

	Encumbered Assets	Unencumbered Assets
June 2023	-	BDT 17,160,280,243

**10.10. Description of Assets & Liabilities****10.10.1. Description of Assets (Consolidated)****Property, Plant & Equipment**

The Property, Plant, and Equipment for Micro Finance and CDIP General Activities increased by 442.3% since fiscal year 2022.

Property, plant and equipment:	2022-23	2021-22
Micro Finance	695,083,685	126,986,533
CDIP General Activities	1,427,040	1,426,445
<b>Total</b>	<b>696,510,725</b>	<b>128,412,978</b>

Micro Finance	2022-23	2021-22
<b>A. Cost</b>		
Balance as at July 01, 2022	205,829,709	196,648,171
Add: Purchased during the year	578,835,438	12,778,713
Less: Adjustment during the year	2,180,248	3,597,175
Balance as at June 30, 2023	782,484,899	205,829,709
<b>B. Accumulated Depreciation</b>		
Balance as at July 01, 2022	78,843,177	69,048,651
Add: Depreciation Charged During the Year	10,288,093	10,447,256
Less: Adjustment during the year	1,730,056	652,731
Balance as at June 30, 2023	87,401,214	78,843,176
<b>Written down value (A-B)</b>	<b>695,083,685</b>	<b>126,986,533</b>

CDIP General Activities	2022-23	2021-22
<b>A. Cost</b>		
Balance as at July 01, 2022	2,114,042	758,286





Add: Purchased during the year	320,255	1,355,756
Balance as at June 30, 2023	2,434,297	2,114,042
<b>B. Accumulated Depreciation</b>		
Balance as at July 01, 2022	687,597	327,033
Add: Depreciation Charged During the Year	319,660	360,564
Less: Adjustment during the year	-	-
Balance as at June 30, 2023	1,007,257	687,597
<b>Written down value (A-B)</b>	<b>1,427,040</b>	<b>1,426,445</b>

### Long-Term Investment

The long-term investment for the year 2022-23 was 78,457,611, which includes a Reserve Fund Investment (Government Treasury Bond) of 77,467,611 and a Capital Investment of 990,000. This indicates that the long-term investment has grown by about 9.5% from the year 2021-22 to 2022-23.

Long term investment	2022-23	2021-22
Reserve Fund Investment (Govt. Treasury Bond)	77,467,611	71,634,749
Capital Investment	990,000	-
<b>Total</b>	<b>78,457,611</b>	<b>71,634,749</b>

### Short Term Loan to Members & Customers

ST loan to members and customers in Micro Finance increased by 15.5% while for General Activities, decreased by 17.9% but overall short term loans increased by 15.5%.

Short Term Loan to Members & Customers:	2022-23	2021-22
Micro Finance	14,515,625,737	12,567,813,135
CDIP General Activities	93,518	113,973
<b>Total</b>	<b>14,515,719,255</b>	<b>12,567,927,108</b>

### Short-Term Investment

ST Investment increased by only 3.6% during FY2022-23.

Short term investment	2022-23	2021-22
Micro Finance	1,067,883,750	1,041,558,750
CDIP General Activities	14,700,000	3,500,000
<b>Total</b>	<b>1,082,583,750</b>	<b>1,045,058,750</b>

### Advance, deposits and prepayments

Advance, deposits and prepayments increased by 51.0% with contributions from both Micro Finance and CDIP General Activities.

Advance, deposits and prepayments	2022-23	2021-22
Micro Finance	33,779,355	26,101,064





CDIP General Activities	14,028,581	5,554,605
<b>Total</b>	<b>47,807,936</b>	<b>31,655,669</b>

### Inventory

There was a 7.9% increase in inventory with contributions from both Micro Finance and CDIP General Activities.

<b>Inventory</b>	<b>2022-23</b>	<b>2021-22</b>
Micro Finance	166,553	35,985
CDIP General Activities	74,975,126	69,558,377
<b>Total</b>	<b>75,141,679</b>	<b>69,594,362</b>

### Cash & Cash Equivalents

There was significant increase in cash & cash equivalents of 44.5% which was mainly contributed by Micro Finance. While Micro Finance increased by 64.7% CDIP General Activities decreased by 25.1%.

<b>Cash &amp; Cash equivalents</b>	<b>2022-23</b>	<b>2021-22</b>
Micro Finance	727,846,061	441,625,235
CDIP General Activities	96,439,275	128,773,065
	<b>824,285,336</b>	<b>570,398,300</b>

## **10.10.2. Description of Assets (Solo)**

### Property, Plant & Equipment

Due to a high number of purchases in FY2022-23, overall Fixed Assets increased by 447% since the previous fiscal year.

<b>Property, plant and equipment</b>	<b>2022-23</b>	<b>2021-22</b>
<b>A. Cost</b>		
<b>Opening Balance</b>	205,829,709	196,648,171
Add: Purchased during the year	578,780,587	12,778,713
Less: Adjustment during the year	2,125,397	3,597,175
<b>Closing Balance</b>	<b>782,484,899</b>	<b>205,829,709</b>
<b>B. Accumulated Depreciation</b>		
<b>Opening Balance</b>	78,843,177	69,048,651
Add: Depreciation Charged during the year	10,288,093	10,447,257
Less: Adjustment during the year	1,730,056	652,731
<b>Closing Balance</b>	<b>87,401,214</b>	<b>78,843,177</b>
<b>Written Down Value (A-B)</b>	<b>695,083,685</b>	<b>126,986,532</b>

<b>Capital Work-in-Progress</b>	<b>2022-23</b>	<b>2021-22</b>
<b>Opening Balance</b>	-	-





Add: Addition during the year	2,530,000	-
<b>Closing Balance</b>	<b>2,530,000</b>	<b>-</b>

### Long-Term Investment

Long-term investment consists of reserve fund invested mostly in Treasury Debt Securities. Investments rose during the FY2022-23 by a whopping 50%, but encashment of securities were also higher by eight folds. Hence, the overall long-term investments only grew by 8%.

<b>Long-Term Investment</b>	<b>2022-23</b>	<b>2021-22</b>
Reserve Fund Investment (Govt. Treasury Bond)		
<b>Opening Balance</b>	71,634,749	62,566,896
Add: Invested during the year	15,095,943	10,069,510
	<b>86,730,692</b>	<b>72,636,406</b>
Less: Encashed during the year	9,263,081	958,157
	<b>77,467,611</b>	<b>71,678,249</b>
Less: Adjustment during the year	-	43,500
<b>Closing Balance</b>	<b>77,467,611</b>	<b>71,634,749</b>

### Intangible Assets

Tangible asset growth remained flat in FY 2022-23 due to lower purchases of new intangible assets and higher amortization of existing intangible assets.

<b>Intangible Assets</b>	<b>2022-23</b>	<b>2021-22</b>
<b>A. Cost</b>		
<b>Opening Balance</b>	6,315,500	6,600,950
Add: Purchased during the year	420,000	787,500
Less: Adjustment during the year	-	1,072,950
<b>Closing Balance</b>	<b>6,735,500</b>	<b>6,315,500</b>
<b>B. Accumulated Amortization</b>		
<b>Opening Balance</b>	5,583,025	6,283,739
Add: Amortization Charged During the Year	403,637	306,003
Less: Adjustment during the year	-	1,006,717
<b>Closing Balance</b>	<b>5,986,662</b>	<b>5,583,025</b>
<b>Written down value (A-B)</b>	<b>748,838</b>	<b>732,475</b>

### Loans to Members

Loan portfolio expanded 15%, led by Jagoron and Agrosor.

<b>Loans to Members</b>	<b>2022-23</b>	<b>2021-22</b>
Jagoron	3,986,614,879	3,653,191,846
Agrosor	9,109,079,857	7,690,752,037
Sufolon	139,498,894	63,076,388
Buniad	15,164,034	13,872,082
ENRICH(IGA)	44,577,282	48,994,080





ENRICH(LI)	344,599	139,036
ENRICH (AC)	2,497,544	2,485,848
SMAP	277,372,853	251,504,411
Livelihood Improvement	238,085,965	168,573,719
Agrosor (MDP)	114,955,852	148,811,197
SDL	15,777	21,550
LRL(Jagoron)	22,848,968	25,484,343
LRL(Agrosor)	19,565,183	10,949,022
LRL(Youth)	-	5,080
RRSL(Jagoron)	239,654,125	5,665,667
RRSL(Agrosor)	768,169	1,925,539
Agrosor (MDP-AF)	158,320,576	52,100,905
Water and Sanitation (WCAD)	13,851,275	192,135,338
HHWL	4,848,397	152,991
HHSL	46,823,363	625,830
Biborton	80,638,145	237,346,226
Supper Loan	100,000	-
<b>Total</b>	<b>14,515,625,737</b>	<b>12,567,813,135</b>

### Short Term Investment

CDIP's investments were only concentrated in Fixed Deposits with an accumulated investments amount of BDT 1,067,883,750, slightly higher than previous fiscal year.

<b>Short Term Investment:</b>	<b>2022-23</b>	<b>2021-22</b>
Savings FDR	285,000,000	450,000,000
Reserve Fund Investment	364,000,000	290,000,000
FDR for Bank Guarantee	418,883,750	301,558,750
<b>Total</b>	<b>1,067,883,750</b>	<b>1,041,558,750</b>

### **10.10.3. Description of Liabilities (Consolidated)**

#### Loan from PKSF (long-term)

The loan from PKSF for Micro Finance had a negligible decrease since the last fiscal year.

<b>Loan from PKSF</b>	<b>2022-23</b>	<b>2021-22</b>
Micro Finance	511,341,668	515,554,167
CDIP General Activities	-	-
<b>Total</b>	<b>511,341,668</b>	<b>515,554,167</b>

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Managing Director & C  
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#### Loan from Commercial Bank & NBF (long-term)

The loan from Commercial Bank & NBF for Micro Finance has significantly increased by 50.7% since the last fiscal year.

<b>Loan from Commercial Bank &amp; NBF</b>	<b>2022-23</b>	<b>2021-22</b>
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Micro Finance	105,522,133	69,998,538
CDIP General Activities	-	-
<b>Total</b>	<b>105,522,133</b>	<b>69,998,538</b>

### Loan from PKSF (short-term)

The short-term loan from PKSF for Micro Finance has increased by 19.9% since the last year.

<b>Loan from PKSF:</b>	<b>2022-23</b>	<b>2021-22</b>
Micro Finance	759,995,833	633,904,167
CDIP General Activities	-	-
<b>Total</b>	<b>759,995,833</b>	<b>633,904,167</b>

### Loan from Bangladesh Bank (JICA Fund)-SMAP

The loan from Bangladesh Bank (JICA Fund)-SMAP for Micro Finance remained constant at 417,000,000 from 2021-22 to 2022-23.

<b>Loan from Bangladesh Bank (JICA Fund)-SMAP</b>	<b>2022-23</b>	<b>2021-22</b>
Micro Finance	417,000,000	417,000,000
CDIP General Activities	-	-
<b>Total</b>	<b>417,000,000</b>	<b>417,000,000</b>

### Loan from Commercial Bank, NBFI & IDCOL (short-term)

The short-term loan from Commercial Bank, NBFI & IDCOL for Micro Finance has increased by 21.5% since the last fiscal year.

<b>Loan from Commercial Bank, NBFI &amp; IDCOL</b>	<b>2022-23</b>	<b>2021-22</b>
Micro Finance	3,809,680,439	3,135,304,466
CDIP General Activities	-	-
<b>Total</b>	<b>3,809,680,439</b>	<b>3,135,304,466</b>

### Members savings deposits

The Members' savings deposits in Micro Finance increased by 19.3% However, the deposits in CDIP General Activities decreased since the last fiscal year.

<b>Members savings deposits</b>	<b>2022-23</b>	<b>2021-22</b>
Micro Finance	5,598,963,301	4,693,393,929
CDIP General Activities	-	21,525
<b>Total</b>	<b>5,598,963,301</b>	<b>4,693,415,454</b>

### Accounts Payable

The Accounts Payable in Micro Finance increased 33.4% However, the payable in CDIP General Activities decreased by 25.3%. Overall, the total Accounts Payable increased by 15.7%.

*Nasimul Baten*  
Managing Director & CEO  
BRAC Finance PLC.





Accounts payable	2022-23	2021-22
Micro Finance	463,406,993	347,318,333
CDIP General Activities	111,961,861	149,935,913
<b>Total</b>	<b>575,368,854</b>	<b>497,254,246</b>

#### Loan Loss Provision

The Loan Loss Provision in Micro Finance increased by 67.7% The provision in CDIP General Activities was 17,053 in 2022-23, from 0 in 2021-22. Overall, the total Loan Loss Provision had a massive increase of **67.7%**.

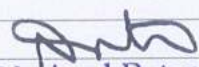
Loan Loss Provision	2022-23	2021-22
Micro Finance	700,529,338	417,649,843
CDIP General Activities	17,053	-
<b>Total</b>	<b>700,546,391</b>	<b>417,649,843</b>

### 10.10.4. Description of Liabilities (Solo)

#### Loan from Commercial Banks & NBFIs

Loan from Commercial Banks and NBFIs stood at BDT 3,809,680,439 in FY2022-23 with an increase of 21.51% YoY from the last audited year. Majority of the loans were from BRAC Bank Limited.

Loan from Commercial Bank & NBFi	2022-23	2021-22
Loan from BRAC Bank Ltd. (Jagoron)	300,000,000	19,006,526
Loan from BRAC Bank Ltd. (Agrosor)	3,228,891	28,808,453
Loan from BRAC Bank Ltd.	999,681,266	951,978,994
Loan from Mutual Trust Bank Ltd.	-	200,000,000
Loan from Bank Asia Ltd.	254,416,541	275,737,600
Loan from Estern Bank Ltd.	250,000,000	250,000,000
Loan from Dhaka Bank Ltd.	200,000,000	200,000,000
Loan from NCC Bank Ltd.	449,561,501	349,375,885
Loan from Uttara Bank Ltd.	54,635,789	42,637,684
Loan from NRBC Bank Ltd.	200,000,000	285,315,650
Loan from IDLC Finance Ltd.	-	-
Loan from Lankabangla Finance Ltd.	264,476,406	198,519,121
Loan from IPDC Finance Ltd.	-	83,924,553
Loan from STEPS Org.	-	250,000,000
Loan from ONE Bank Ltd.	200,000,000	-
Loan from Midland Bank Ltd.	8,680,045	-
Loan from Southeast Bank Ltd.	125,000,000	-
Loan from City Bank Ltd.	100,000,000	-
Loan from UCBL	200,000,000	-
Loan from Meghna Bank Ltd.	200,000,000	-

  
**Nasimul Baten** -  
 Managing Director & CEO  
 DBH Finance PLC.





<b>Total</b>	<b>3,809,680,439</b>	<b>3,135,304,466</b>
--------------	----------------------	----------------------

### Loan from PKSF (Short Term)

Majority of PKSF loans were concentrated in Jagoron, Agrosor and Sufolon segments; accumulated a total of BDT 759,995,833 for the 2022-2023 fiscal year, a 19.9% increase from last year.

<b>Loan from PKSF (Short Term)</b>	<b>2022-23</b>	<b>2021-22</b>
Jagoron	149,000,000	146,000,000
Agrosor	212,000,000	214,000,000
Sufolon	160,000,000	70,000,000
Buniad	10,000,000	9,166,667
ENRICH (IGA)	27,000,000	16,800,000
ENRICH (LI)	300,000	200,000
ENRICH (AC)	458,333	250,000
Agrosor (MDP)	100,500,000	105,000,000
SDL	-	750,000
LRL	27,400,000	47,200,000
Household Water	6,220,833	2,154,167
Household Sanitation	57,116,667	22,383,333
Agrosor (MFCE)	10,000,000	-
<b>Total</b>	<b>759,995,833</b>	<b>633,904,167</b>

### Accounts Payable

Interest payable on the member savings accounts for 60.12% of the total accounts payable which stood at BDT 463,406,993 with an increase of 33.42% YoY from the last fiscal year.

<b>Accounts payable</b>	<b>2022-23</b>	<b>2021-22</b>
Service charges payable to PKSF	33,803,069	24,209,631
Service charges payable to Bank	35,201,637	29,090,725
Interest payable on Member Savings	278,609,487	211,850,824
Provision for Expenses	66,466,686	47,163,508
Payable to Staff (Leave Salary)	48,523,400	34,658,064
Payable to Supplier	801,588	345,581
Payable to Staff (Final Payment)	1,126	-
<b>Total</b>	<b>463,406,993</b>	<b>347,318,333</b>

### Members Savings Deposits

CDIP's member savings deposits stood at BDT 5,598,963,301 which increased by 19.29% from the last fiscal year.

<b>Members savings deposits</b>	<b>2022-23</b>	<b>2021-22</b>
Members savings - Compulsory	3,102,716,682	2,745,687,618
Members savings - Voluntary	785,249,115	683,456,053





Member Savings - Term-MSD	1,331,216,302	1,074,930,583
Member Savings - Term-FDR	127,132,000	145,442,000
Inactive Savings	60,419,202	43,877,675
Members savings - Term-DBS	64,580,000	-
Members savings - Term-MBS	127,650,000	-
<b>Total</b>	<b>5,598,963,301</b>	<b>4,693,393,929</b>

As Reserved Fund is composed of at least 10% of Cumulative Surplus. Cumulative Surplus balance increased by 22.4% YoY.

Other Funds grew by 26.8%, since all components except Grants Received increased since the prior fiscal year.

<b>Reserve Fund</b>	<b>2022-23</b>	<b>2021-22</b>
<b>Opening Balance</b>	365,690,496	318,915,779
Add: Transferred from Cumulative surplus	81,784,050	46,774,717
Less: Adjustment with Cumulative surplus	-	-
<b>Closing Balance</b>	<b>447,474,546</b>	<b>365,690,496</b>
<b>Other funds</b>		
HO - Other Fund	-	-
Contributory End Service Benefit	4,984,083	4,716,280
Death Compensation and Employee Welfare Fund	49,031,401	40,640,643
Khudra Jhuki and Member Welfare Fund	516,678,637	401,191,584
Grants Received	7,245,000	9,213,000
<b>Total</b>	<b>577,939,121</b>	<b>455,761,507</b>

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





### 10.11. Description of Previously Issued Debt and/or Securities

CDIP has no previously issued debt or other securities.

A handwritten signature in blue ink, appearing to be 'S.A. Ahad'.

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

A handwritten signature in blue ink, appearing to be 'Mifta Naim Huda'.

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

A handwritten signature in blue ink, appearing to be 'Nasimul Baten'.

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





11. AUDITED REPORT ALONG WITH FINANCIAL STATEMENTS OF THE  
ISSUER OR ORIGINATOR

A handwritten signature in black ink, appearing to read 'S.A. Ahad'.

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

A handwritten signature in black ink, appearing to read 'Mifta Naim Huda'.

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

A handwritten signature in black ink, appearing to read 'Nasimul Baten'.

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC



**Centre for Development Innovation and Practices**  
**Auditor's Report and Consolidated Audited Financial Statements**  
**For the year ended June 30, 2023**

**Submitted by**



**S.K. BARUA & CO.**  
**CHARTERED ACCOUNTANTS**

House - 184. (Ground & 2<sup>nd</sup> Floor)  
Road - 02, New DOHS  
Mohakhali, Dhaka-1206.  
Tel: 02-9884390, 01824-567 996  
E-mail: skbarua\_123@yahoo.com  
Web: www.skbarua.com

*a member of*

*registered in Berlin-Germany*

Thielallee 113 14195 Berlin, Germany  
Phone: + 49 30 84 31 68 44

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

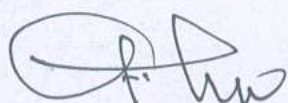
**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.



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**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices



**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





**S.K.BARUA & CO.**  
CHARTERED ACCOUNTANTS

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registered in Berlin-Germany

**Independent Auditor's Report**

To

**The Governing Body of**

**Centre for Development Innovation and Practices**

CDIP Bhaban, House#17, Road#13, PC Culture Housing Society Ltd., Shekhertek, Adabor, Dhaka-1207

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the consolidated financial statements of "Centre for Development Innovation and Practices" which comprise the consolidated statement of financial position as at 30 June 2023 and the consolidated statement of comprehensive income, consolidated statement of changes in equity/fund, consolidated statement of cash flows for the year ended 30 June 2023 and the consolidated statement of receipts & payments for the period from 01 July 2022 to 30 June 2023 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects of the consolidated financial position of "Centre for Development Innovation and Practices", as at June 30, 2023 and its financial performance for the year ended in accordance with applicable International Financial Reporting Standards and Generally Accepted Accounting Practices.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). 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 entity in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountant (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. 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 no. 5.08 of notes to the financial statements with regard to events after the reporting period. Our opinion is not modified in respect of this matter.

**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 in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's duration, disclosing, as applicable, matters related to reporting period and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the organization financial reporting process.

**Nasimul Baten**  
Managing Director & CEO

DBH Finance PLC

House#17, Road#13, PC Culture Housing Society Ltd., Shekhertek, Adabor, Dhaka-1207  
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E-mail: sg@empacta.org

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices





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### 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 International Standards on Auditing (ISAs) would 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 these bases of financial statements. As part of an audit in accordance with International Standards on Auditing (ISAs) we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

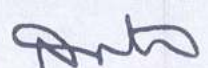
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 organization'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 organization's ability to continue in organization's activities. 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, further events or conditions may cause the organization 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 organization's or activities within the institute to express an opinion on the financial statements. We are responsible for our audit opinion.

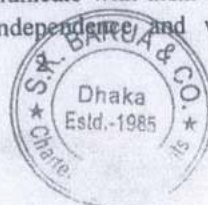
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

  
**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

  
**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.







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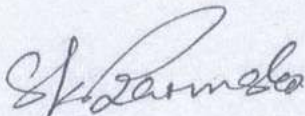
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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**We also report that:**

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made do verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the organization so far as it appeared from our examination of these books; and
- c) The consolidated statement of financial position, consolidated statement of comprehensive income and consolidated statement of receipts & payments dealt with by the report are in agreement with the books of accounts.

**Dated: Dhaka**  
**September 20, 2023**

  
**Mohammad Anwarul Hoque FCA**  
**Partner**  
**Enrollment No. 1458**  
**S. K. Barua & Co.**  
**Chartered Accountants**  
**DVC 2309201458AS322017**

  
**Nasimul Baten**  
**Managing Director & CEO**  
**DBH Finance PLC.**

  
**S.A. Ahad**  
**Director-Finance & Digitization**  
**Centre for Development**  
**Innovation and Practices (CDIP)**



  
**Mifta Naim Huda**  
**Executive Director**  
**Centre for Development**  
**Innovation and Practices**





**S.K. BARUA & CO.**  
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**Centre for Development Innovation and Practices**  
**Consolidated Statement of Financial Position**  
**As at June 30, 2023**

Particulars	Notes	Amount in Taka	
		30.06.2023	30.06.2022
<b>ASSETS</b>			
<u>Non-current assets</u>		778,247,174	200,780,203
Property, plant and equipment	6.00	696,510,725	128,412,978
Capital Work-in-Progress	7.00	2,530,000	-
Intangible assets	8.00	748,838	732,476
Long term investment	9.00	78,457,611	71,634,749
<u>Current Assets</u>		16,590,664,244	14,323,718,037
Short term loan to members & Customers	10.00	14,515,719,255	12,567,927,108
Short term investment	11.00	1,082,583,750	1,045,058,750
Staff loan outstanding	12.00	18,950,840	19,352,863
Accounts receivables	13.00	21,747,529	16,841,505
Advance, deposits and prepayments	14.00	47,807,936	31,655,669
Inventory	15.00	75,141,679	69,594,362
Financial Receivable	29.02	4,427,919	2,889,480
Cash & Cash equivalents	16.00	824,285,336	570,398,300
<b>Total Assets</b>		<b>17,368,911,418</b>	<b>14,524,498,240</b>
<b>Capital Fund and Liabilities</b>			
<u>Capital Fund</u>		4,257,505,999	3,463,169,322
Cumulative surplus	17.00	3,810,031,454	3,097,478,826
Reserve fund	18.00	447,474,546	365,690,496
Other funds	19.00	577,939,121	455,761,507
<u>Non-Current Liabilities</u>		616,863,801	585,552,705
Loan from PKSF	20.00	511,341,668	515,554,167
Loan from Commercial Bank & NBFI	21.00	105,522,133	69,998,538

  
**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



  
**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





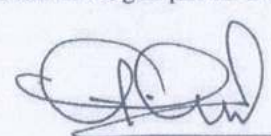
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CHARTERED ACCOUNTANTS


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<u>Current Liabilities</u>		11,916,602,496	10,020,014,706
Loan from PKSf	22.00	759,995,833	633,904,167
Loan from Bangladesh Bank (JICA Fund)	23.00	417,000,000	417,000,000
Loan from Commercial Bank, NBFI & IDCOL	24.00	3,809,680,439	3,135,304,466
Members savings deposits	25.00	5,598,963,301	4,693,415,454
Staff security deposit	26.00	19,235,223	16,746,119
Accounts payable	27.00	575,368,854	497,254,246
Loan loss provision	28.00	700,546,391	417,649,843
Financial Payable	29.01	33,432,381	205,725,684
Advance from PKSf & Commodity Product Supplier	30.00	2,380,074	3,014,727
<b>Total Capital Fund and Liabilities</b>		<b>17,368,911,418</b>	<b>14,524,498,240</b>

The annexed notes form an integral part of this Consolidated Statement of Financial Position.

  
GM (Finance & Accounts)

  
Director (Finance & Digitization)

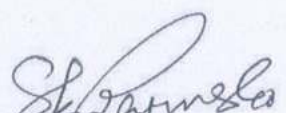
  
Executive Director

  
Chairman

Signed in terms of our separate report of even date annexed.

Dated: Dhaka


17 SEP 2023

  
Mohammad Anwarul Hoque FCA  
Partner  
Enrolment No.1458  
S. K. Barua & Co.  
Chartered Accountants  
~~DVC 2309181458AC959231~~  
DVC 2309201458AS322017

  
S.A. Ahad  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



  
Mifta Naim Huda  
Executive Director  
Centre for Development  
Innovation and Practices

  
Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.





**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

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**Centre for Development Innovation and Practices**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended June 30, 2023**

Particulars	Notes	Amount in Taka	
		2022-2023	2021-2022
<b>Revenue</b>		3,092,994,684	2,172,051,951
Service charges income	31.00	3,034,664,869	2,123,487,923
Bank Interest on FDR	32.00	53,252,664	42,535,290
Sale of Pass book, form & other	33.00	4,219,965	4,235,396
Grant Income	34.00	120,000	1,200,737
Others Income	35.00	737,186	592,605
<b>Net Sale</b>		69,213,228	52,692,277
Sale	36.00	543,508,951	392,704,864
Less: Cost of Good Sold	37.00	474,295,723	340,012,587
<b>Gross Profit</b>		<b>3,162,207,912</b>	<b>2,224,744,228</b>
<b>Non Operating Income</b>			
Bank Interest	38.00	10,206,849	4,806,983
		<b>3,172,414,761</b>	<b>2,229,551,211</b>
<b>Operating Expenses</b>		2,291,098,164	1,714,544,723
Personnel Expenses	39.00	1,044,097,798	843,512,836
General & Administrative Expenses	40.00	156,936,246	128,697,802
Selling & Distribution Expenses	41.00	6,272,214	6,417,793
Financial Expenses	42.00	765,537,173	540,431,613
Depreciation & Amortization	43.00	11,011,390	11,113,822
Loan Loss Provision Expense (LLPE)		307,243,343	184,370,857
<b>Net Profit /(Loss) Before Tax</b>		<b>881,316,597</b>	<b>515,006,488</b>
Income Tax Expenses	44.00	32,115,882	22,916,717
<b>Net Profit/(Loss) After Tax</b>		<b>849,200,715</b>	<b>492,089,771</b>

The annexed notes form an integral part of this Consolidated Statement of Financial Position.

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

GM (Finance & Accounts)

Director (Finance & Digitization)

Executive Director

Chairman

Signed in terms of our separate report of even date annexed.

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



**Nasimul Baten**  
Managing Director & CEO  
DBI Finance PLC.

**Mohammad Anwarul Hoque FCA**  
Partner

Enrolment No.1458

S. K. Barua & Co.

Chartered Accountants

DVC: 2309201458AS5359231

DVC: 2309201458AS622017

Dated: Dhaka

17 SEP 2023





**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

a member firm of  
**empacta**

**Centre for Development Innovation and Practices  
Consolidated Statement of Receipts and Payments  
For the year ended June 30, 2023**

Particulars	Amount in Taka	
	2022-2023	2021-2022
<b>Opening Balance</b>	570,398,300	388,074,525
Cash in hand	20,612,067	9,040,681
Cash at bank (Operating Account)	537,534,394	351,246,305
Cash at Bank (Investment Account)	12,251,839	27,787,539
<b>Receipts</b>	36,249,285,797	26,506,520,677
Loan realized from beneficiaries	19,439,199,140	14,473,207,625
Loan received from PKSF	751,500,000	707,875,000
Loan received from Bank & NBF	5,894,700,000	4,777,000,000
Service Charge Income	2,759,637,153	1,945,873,903
Bank Interest	13,025,793	8,704,154
Receipt from members	4,225,450	4,235,346
Members Savings	4,464,812,577	3,406,943,421
Khudra Jhuki and Member Welfare Fund	236,328,315	196,201,931
Staff Security Deposits	481,000	467,066
Fixed Deposits Encashment	649,144,833	254,958,157
Interest	34,655,311	29,106,490
Advance Received	2,554,276	2,669,795
Received from Various program	3,881,066	41,846,809
Others Income	1,192,633,729	14,323,232
Staff loan realized	1,476,108	2,122,011
Balance Payable with Others Fund	237,456,415	243,003,327
Loan Loss Provision (LLP)	121,878	209,170
Advance from PKSF	5,112,000	5,048,000
Sale	558,340,753	392,725,240
<b>Total</b>	<b>36,819,684,097</b>	<b>26,894,595,202</b>
<b>Payments</b>	35,995,398,761	26,324,196,901
General and Administrative Expenses	2,696,900,049	1,109,968,727
Selling & Distribution Expenses	920,676	4,571,455
Personel Expenses	97,656,202	73,641,741
Loan Disbursement to Beneficiaries	23,638,017,500	19,819,113,923
Loan Refund to PKSF, Bank & NBF	6,364,901,427	3,234,509,729
Financial Expenses	436,942,692	280,711,456
Savings and Security Refund	1,384,636,153	1,063,027,566
Capital Investment	700,289,017	600,721,209

  
**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



  
**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

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Advances, Deposits and Prepayments  
Inventory  
Balance Payable with Others Fund  
Advance paid to PKSF  
Prior Year Adjustment  
Staff Loan Paid

641,809,877	53,952,297
222,895	21,221,873
22,014,117	43,480,157
660,000	396,000
10,428,156	12,937,930
-	5,942,838

**Closing Balance**

Cash in hand  
Cash at banks (Operating account)  
Cash at banks (Investment account)

824,285,336	570,398,301
3,312,428	20,612,067
812,697,393	537,534,395
8,275,515	12,251,839

**Total**

**36,819,684,097**

**26,894,595,202**

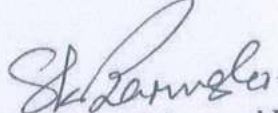
The annexed notes form an integral part of this Consolidated Statement of Financial Position.

 **GM (Finance & Accounts)**  **Director (Finance & Digitization)**  **Executive Director**  **Chairman**

Signed in terms of our separate report of even date annexed.

**Dated: Dhaka**

**17 SEP 2023**

  
**Mohammad Anwarul Hoque FCA**  
**Partner**  
**Enrolment No.1458**  
**S. K. Barua & Co.**  
**Chartered Accountants**  
**DVC2309181458AS353231**  
**DVC2309201458AS322017**

  
**S.A. Ahad**  
**Director-Finance & Digitization**  
**Centre for Development**  
**Innovation and Practices (CDIP)**



  
**Mifta Naim Huda**  
**Executive Director**  
**Centre for Development**  
**Innovation and Practices**

  
**Nasimul Baten**  
**Managing Director & CEO**  
**DBH Finance PLC.**



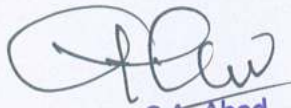


**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

a member firm of  
**empacta**

**Centre for Development Innovation and Practices**  
**Consolidated Statement of Cash Flows**  
**For the year ended June 30, 2023**

Particulars	Amount in Taka	
	2022-2023	2021-2022
<b>A. Cash Flow from Operating Activities:</b>		
Profit for the year	849,200,715	492,089,771
Adjustment for:		
Prior year adjustment	(10,278,666)	(11,820,471)
Reserve Fund	81,784,050	46,774,717
Loan Loss Provision	282,896,548	184,259,513
Other Funds	122,177,614	100,304,061
Adjustment with surplus fund	(126,369,418)	(81,021,741)
Donation and Subscription	-	11,880
Depreciation and amortization for the year	9,281,334	9,454,374
<b>(i) Operating profit before working capital changes</b>	<b>1,208,692,177</b>	<b>740,052,104</b>
<b>Non-cash items</b>		
Loan disbursed to members	(23,638,017,500)	(19,612,020,000)
Loan realized from members	19,439,199,140	14,473,207,625
Loan adjustment with members	2,250,726,213	1,559,594,556
Fund Received	13,838,802	62,169,870
Fund Payment	(22,014,117)	(43,480,157)
Fund Adjustment	8,770,298	16,350,663
Increase/decrease in inventories	(5,416,749)	(29,358,027)
Increase/decrease in current assets	(25,561,229)	(33,382,619)
Increase/decrease in current liabilities	57,234,127	264,426,383
<b>(ii) Adjustment per changes in working capital</b>	<b>(1,921,241,015)</b>	<b>(3,342,491,706)</b>
<b>Net Cash flows from operating activities (i+ii)</b>	<b>(712,548,838)</b>	<b>(2,602,439,602)</b>
<b>B. Cash flow from Investing Activities:</b>		
Acquisition of Property, plant and equipment	(731,615,813)	(10,251,844)
Investment	(40,647,862)	(337,744,550)
<b>Net cash used in Investing Activities</b>	<b>(772,263,675)</b>	<b>(347,996,394)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Loan received from PKSF	751,500,000	707,875,000
Loan received from JICA for SMAP	417,000,000	417,000,000
Loan received from Bank & NBF	5,477,700,000	4,360,000,000
Members Savings Collection	4,464,809,077	3,406,942,251
Members Savings Refund	(1,383,706,161)	(1,062,436,678)

  
**S.A. Ahad**

Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



  
**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

  
**Nasimul Baten**  
Managing Director & CEO  
DBII Finance PLC.





**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

a member firm of  
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Members Savings Adjustment	(2,175,533,544)	(1,457,547,866)
Loan Repayment to PKSF	(629,620,833)	(613,183,332)
Loan Repayment to IDCOL	-	(4,563,207)
Laon refunded to Bangladesh Bank (SMAP)	(417,000,000)	(400,000,000)
Laon refunded to Commercial Bank & NBFI	(4,766,448,990)	(2,221,326,397)
<b>Net Cash flows from financing activities</b>	<b>1,738,699,549</b>	<b>3,132,759,771</b>
<b>Net changes in cash &amp; cash equivalents (A+B+C)</b>	<b>253,887,036</b>	<b>182,323,775</b>
Add: Cash and bank balance at the beginning of the	570,398,300	388,074,525
<b>Cash and bank balance at the end of the year</b>	<b>824,285,336</b>	<b>570,398,300</b>

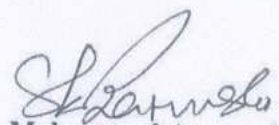
The annexed notes form an integral part of this Consolidated Statement of Financial Position.

 GM (Finance & Accounts)
  Director (Finance & Digitization)
  Executive Director
  Chairman

Signed in terms of our annexed report of even date

Dated: Dhaka

17 SEP 2023

  
 Mohammad Anwarul Hoque FCA  
 Partner  
 Enrolment No.1458  
 S. K. Barua & Co.  
 Chartered Accountants  
~~DVC 2309181458AS059231~~  
 DVC 2309201458AS022017



**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



  
**Mifta Naim Huda**  
 Executive Director  
 Centre for Development  
 Innovation and Practices

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.





**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

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**empacta**

Centre for Development Innovation and Practices  
Consolidated Statement of Changes in Equity  
For the year ended June 30, 2023

Particulars	30.06.2023	30.06.2022
Balance as at July 01, 2022	3,463,169,320	3,017,135,166
Add: Surplus during the year	849,200,715	492,089,771
Add: Prior year's adjustment	(10,278,666)	(11,820,471)
Add/Less: Transferred to RF during the year	-	-
Add: Donation during the year	-	11,880
<b>Social Development Activities:</b>		
Add/Less: Transferred to Health support program	4,110,616	2,246,937
Add/Less: Transferred to Education Support Program (Shisok)	(37,580,141)	(29,782,894)
Add/Less: Transferred to Life Style Development Program	(458,283)	(494,500)
Add/Less: Transferred to Adolescent-Cultural & Sports Program	(578,000)	(543,168)
Add/Less: Transferred to Beggars & Shelterless Rehabilitation Program	(5,406,996)	(323,400)
Add/Less: Transferred to COVID-19	-	(4,773,999)
Add/Less: Transferred to Bangabandhu Scholarship	(903,000)	(576,000)
Add/Less: Transferred to Relief and Rehabilitation Program	(1,721,048)	-
Add/Less: Transferred to Investigative Research	(2,048,516)	-
<b>Balance as at June 30, 2023</b>	<b>4,257,506,001</b>	<b>3,463,169,322</b>

The annexed notes form an integral part of this Consolidated Statement of Financial Position.

 GM (Finance & Accounts)
  Director (Finance & Digitization)
  Executive Director
  Chairman

Signed in terms of our annexed report of even date

Dated: Dhaka

17 SEP 2023



Mohammad Anwarul Hoque FCA  
Partner  
Enrolment No.1458  
S. K. Barua & Co.  
Chartered Accountants

~~DVC2309161458AS359231~~

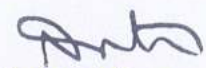
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S.A. Ahad  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



  
Mifta Naim Huda  
Executive Director  
Centre for Development  
Innovation and Practices



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.





**Centre for Development Innovation and Practices**  
**Consolidated Notes to the Financial Statements**  
**as at and for the year ended June 30, 2023**

**1.00 Background**

Centre for Development Innovation and Practices a non-government organization, was established in 1995 with the objective of eradicating poverty and illiteracy from lives of the poor, disadvantaged and marginalized people in rural and remote areas. CDIP has been working to enhance the socio-economic condition of the poor people through delivery of financial and social services at their doorstep. It is currently supporting 298,565 poor families with credit facilities and 57,581 poor school children with teaching-learning support in its work areas. The organization has been providing all these services to the poor and disadvantaged communities since its establishment 28 years ago in a remote village in the district of Brahmanbaria without ever receiving any kind of donation from anywhere. It is implementing rural and urban micro-credit and various development programs which are financed by PKSf, the apex development organization set up by the government, and by some commercial banks and from its own retained surplus. At present, CDIP has been running its development activities in 28 districts of the country through its 201 branches. Prime benefits of the organization have reached to 298,565 people, of which 99.31% are women.

CDIP's multiple programs includes Micro Credit and CDIP General Activities.

**1.01 VISION :**

Our Vision is to be the Trend-setter of innovation and change for sustainable human development.

**1.02 MISSION :**

Our Mission is to provide environmentally sustainable innovative development services and goods for empowering the excluded and the disadvantaged in order to integrate them in the mainstream of the society in Bangladesh and beyond along with supporting and empowering micro and small entrepreneurs in our overall development endeavors.

Our being is being for others and for ourselves.

**1.03 Legal status :**

The organization is registered with the Registrar of Joint Stock Companies in 1995 under the Societies Registration ACT XXI OF 1860, Licensed from Microcredit Regulatory Authority (MRA) in 2008 and Registrar of NGO Bureau in 2020.

**1.04 Head Office :**

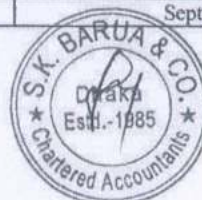
The Head Office is located at CDIP Bhabon (House # 17, Road # 13, PC Culture Housing Society, Shekerteek, Adabar, Dhaka-1207) in Dhaka, Bangladesh.

**2.00 Corporate information of CDIP**

Sl. No.	Name of the MFI	Centre for Development Innovation and Practices
1	Year of establishment	1995
2	Legal Entity	Joint Stock Co. S-1654 (03) / 95
		MRA Licence No. 00341-00727-00097, Date: 15/01/2008
		NGO Bureau Registration No. 3231, Date: 27/01/2020
3	Nature of operations (Program)	Economic & Social Development Program
4	Statutory Audit conducted up to	30-Jun-23
5	Name of statutory auditor for last year	S. K. BARUA & CO. Chartered Accountants
6	Name of statutory auditor for current year	S. K. BARUA & CO. Chartered Accountants
7	No. of Executive committee meeting held FY 2021-2022	5 times.
8	Date of last AGM held	September 29, 2022.

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices



**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





**List of Executive Committee Members**

Name	Position	Qualification	Profession	Present Address
1. Mr. A K Fazlul Bari	Chairman	M.Sc. MS	Consultancy	House-541/3, Lane-12, Baridhara DOHS, Dhaka-1206.
2. Mr. Shajahan Bhuiyn	Vice-Chairman	M.Com, PGDPM	Consultancy	House-16, Road-13, Pisci Culture Housing Society, Adabor, Dhaka-1207.
3. Mrs. Masuda Banu Farouk Ratna	Member	B.Sc.	Social Worker	House-2/A, Road-13, Pisci Culture Housing Society, Adabor, Dhaka-1207.
4. Mrs. Shama Rukh Alam	Member	FCA	Service	6, Dhanmondi R/A, Apartment-B-12, Road-09, Dhaka.
5. Mrs. Fahmida Karim	Member	M.Sc., M.Phil	Service	Flat-5A, House-8/1(Sharonika), Block-D, Lalmatia, Dhaka-1207.
6. Mrs. Majeda Husain Choudhury	Member	M.A, M.Phil	Retired Professor	Flat -D/4, House-54, Road -7/A, Dhanmondi, Dhaka.
7. Mr. A T M Farid	Member	M.Sc. PhD	Retired Scientist	Apartment-11C-1, Baily Heights, Baily Road, Dhaka.
8. Mr. Mifta Naim Huda	Member Secretary/Executive Director	MBA	Service	Apartment -A3, House-31, Road-18, Block-A, Banani Model Town, Dhaka.

**3.00 Basis of preparation of financial statements**

**3.01 Basis of Accounting**

CDIP is a non governmental organization as per definition provided in the Statement of Recommended Practice for Not-for-Profit organizations.

CDIP prepares its financial statements on a going concern basis, under the historical cost convention in conformance with generally accepted accounting principles. wherever appropriate, such principles are explained in the succeeding notes.

CDIP generally follows the accrual basis of accounting, except for Service Charge on "Loan to Beneficiaries" which is accounted on a cash basis. The financial statements have been prepared in accordance with comprehensive guidelines and policies as disclosed in the above paragraphs.

Figures have been rounded off to the nearest Taka. Figures & Presentation relating to the previous year included in this report have been rearranged, wherever necessary, in order to conform to current year's presentation.

**3.02 Reporting Period**

The financial statements cover the financial year from 1st July, 2022 to 30 June, 2023 with comparative figures for the financial year from 1st July, 2021 to 30 June, 2022.

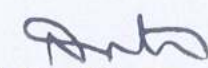
**3.03 Offsetting**

Financial assets and liabilities are offset and the net amount is reported in the financial statements only when there is legally enforceable right to set-off the recognized amounts and the organization intends either to settle on a net basis, or to realise the assets and to settle the liabilities simultaneously.

  
**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

  
**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices



  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

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### 3.04 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

### 4.00 Significant Accounting Policies

The significant accounting policies followed in the preparation and presentation of these financial statements are summarized below.

#### 4.01 Functional and presentation currency

Items included in financial statements are measured using the currency of the primary economic environment in which CDIP operates 'the functional currency'. All financial statements are therefore presented in Bangladesh Taka (Taka/Tk/BDT), the functional currency of the Organization. The Organization's assets, liabilities, capital fund, income and expenditure are also stated in terms of Taka (Local currency).

#### 4.02 Revenue Recognition:

Revenue are recognised as per IFRS 15 "Revenue from Contract with Customers".

##### 4.02.1 Incoming Resources:

Income realized from restricted funds is recognized in the Statement of Profit or Loss and other Comprehensive Income only when there is certainty that all of the conditions for receipt of the funds have been complied with and the relevant expenditure is expected to compensate has been incurred and charged to the Statement of Profit or Loss and other Comprehensive Income. Unutilized funds are carried forward to Statement of Financial Position.

##### 4.02.2 Revenue:

Service Charge received is recognized and treated under cash basis.

Revenues earned against services rendered are recognized during the accounting period.

Net gains and losses on the disposal of property, plant & equipment and other non current assets, including investments, are recognized in the Statement of Profit or Loss and other Comprehensive Income after deducting from the proceeds on disposal, the carrying value of the item disposed of and any related selling expenses.

#### 4.03 Expenditure Recognition:

Expenses in carrying out the projects and other activities of the organization are recognized in the Statement of Profit or Loss and other Comprehensive Income during the period in which they are incurred. Other expenses incurred in administering and running the organization and in restoring and maintaining the property, plant and equipment to perform at expected levels are accounted for on an accrual basis and charged to the Statement of Profit or Loss and other Comprehensive Income.

##### 4.03.1 Interest on Beneficiaries Deposit:

Interest on Beneficiaries Short Term Deposit (STD) and Current Deposit (CD) are calculated on the average balance (Opening plus Closing balance divided by two) on individual beneficiaries' deposits. This is calculated on monthly basis; and is provided and distributed among beneficiaries' through their pass books at the end of the financial year. In case a beneficiary withdraws his/her membership contribution from CDIP, he/she gets interest up to the month of withdrawal. Other deposit scheme interest is provided as per prescribed rate of respective scheme.

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices



**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





#### 4.04 Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation in accordance with IAS-16 "Property, plant and equipment". Cost represents cost of acquisition or construction and includes purchase price and other directly attributable cost of bringing the assets to working conditions for its intended use, but does not include any capitalized borrowing cost.

Depreciation has been charged on fixed assets using Reducing Balance method (RBM). Day period's depreciation is charged on additions irrespective of date when the related assets are put into use and no depreciation is charged on assets disposed of during the period. Expenditure for maintenance and repairs are expensed. Major replacements, renewals and betterment are capitalized.

The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation, and any gain or loss on such disposal is reflected in operations for the period.

Freehold land has an unlimited useful life therefore not depreciated.

The annual depreciation rates have been charged as under:

Category of Assets	Rate of depreciation
Land and Land Development	0%
Building	5%
Semi Building	20%
Vehicle	20%
Office Equipment	20%-30%
Communication Equipment	20%
Lift/Generator/Power Station	20%
Furniture & Fixture	10%

Depreciation has been charged to Statement of Profit or Loss and other Comprehensive Income consistently.

#### 4.05 Intangible assets

Intangible Asset comprises Intellectual Property in the form of financial reporting software named 'Microfin 360' developed and installed during the year 2013 to 2023 with gross cost of Tk.6,735,500. This asset is amortized annually @ 50% on gross value.

#### 4.06 Comparative information

Comparative information has been disclosed in respect of the year 2021-22 in the financial statement. Figures and phrases have been restated and rearranged, in some cases as required necessary, for matching the cut off date with 30th June, 2022 of all individual financial statements of various programs of CDIP to ensure better comparability with the current year.

#### 4.07 Taxation:

Under the Income Tax Ordinance (ITO), 1984 as amended, CDIP is subject to taxation for its present activities. As per 6th Schedule, part-A, of ITO 1984, Income from Microfinance activities are Tax exempted. CDIP submits its return for tax for the organization as a whole. CDIP's e-TIN is 741113293263, Taxes Circle-90, Taxes Zone-05, Dhaka.

#### 4.08 Anti Money Laundering:

CDIP fully complies the provisions regarding compliance with the Guidelines on prevention of Money Laundering and Terrorist Financing for NGO Sector [prevention of Money Laundering Act. 2012, 2(ba)(a)(1) and (2)].

**S.A. Ahad**

Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices



**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





#### 4.09 Segment Information:

CDIP's internal management and reporting formats are structured and based on activities and services that are similar in nature and where the risk and obligations are similar.

The activities of each of the reported activity based segment are reported on Note No. 6 to 44.

#### 4.10 Inventories

Inventories include loan application form, admission form, sale of pass book and other printing materials. Cost of inventories include expenditures incurred in acquiring the inventories and expenditures incurred in bringing them to different locations.

#### 4.11 Cash & Cash Equivalents:

Cash and cash equivalents are defined as cash in hand and bank balances at the end of the year. For the purpose of the Statement of Cash flows, cash and cash equivalents consist of cash in hand and bank deposits, net of outstanding bank overdrafts.

#### 4.12 Basis for valuation of liabilities and provisions

##### 4.12.1 Reserve Fund:

This fund is created as statutory reserve, @ 10% of total cumulative surplus, in accordance with the provision of section 20 of The Microcredit Regulatory Authority (MRA) Act 2006. This fund may be used only after getting necessary approval from MRA. As per guidance of MRA, this fund is invested in the banks

##### 4.12.2 Contingent Liabilities and Assets:

Contingent Liabilities and Contingent Assets are current or possible obligations or assets, arising from past events, whose existence is due to the occurrence or non-occurrence of one or more uncertain future events that are not within the control of the Organization. In accordance with BAS-37 Provision, Contingent Liabilities and Contingent Assets are disclosed in the notes to the financial statements.

##### 4.12.3 Staff Security Deposit:

This amount is received against staff security. At present Tk. 5,000.00 is received from all regular staffs, at the joining time and this amount is refunded with 9% interest when he/she leaves the organization.

#### 4.13 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Cash Flow Statement". The cash flow from the operating activities has been presented under indirect method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS-7, provides as "Enterprises are Encouraged to Report Cash Flow from Operating Activities Using the Indirect Method".

#### 4.14 Accounting Policies, Changes in Accounting Estimates and Errors

Financial statements are presented as IAS-1 "Presentation of Financial Statements" and previous period's figures have been restated due to changes in some accounting policies as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

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#### 4.15 Employee benefit Obligation

##### a. Defined contribution plan (Staff Provident Fund)

CDIP operates a Contributory Provident Fund for its permanent employees. The fund is approved by the National Board of Revenue (NBR), administered separately by a Board of Trustees and is funded by the contribution both by the employer and employees; and contribution rate fixed by the organization from time to time. This fund is invested in Bangladesh Savings Certificate. PF loan is also disbursed to PF member (staff) according to the PF policy.

##### b. Defined benefit plan (Gratuity scheme)

The Organization has a Gratuity Scheme for all eligible employees who have completed minimum 03 (three) years of service from joining date of the service with CDIP. The fund is approved by the National Board of Revenue (NBR), administered separately by a Board of Trustees. Required amount of gratuity is calculated on the basis of last basic pay depending on the length of service for every completed year as well as proportionate to the fraction period of service as of the respective financial year.

Following Gratuity benefits are payable on retirement, death or leaving the service:

Year of confirmed service	% of entitlement
3 years and above but less than 6 years	100% of last one basic salary (per year)
6 years and above but less than 11 years	150% of last one basic salary (per year)
11 years and above but less than 16 years	200% of last one basic salary (per year)
16 years and above	300% of last basic salary but not above 60 basic salary

##### C. Staff Death Coverage Fund

As per rules of Staff death coverage fund.

#### 4.16 Components of the Financial Statements:

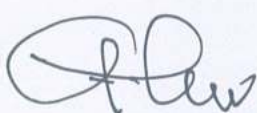
According to the Bangladesh Accounting Standards (IAS)-1 "Presentation of Financial Statements" the complete set of Financial statements includes the following components":

- # Statement of Financial Position as at June 30, 2023;
- # Statement of Profit or Loss and other Comprehensive Income for the year ended on June 30, 2023;
- # Statement of Changes in Equity for the year ended on June 30, 2023;
- # Statement of Cash Flows for the year ended on June 30, 2023;
- # Accounting Policies and Explanatory Notes.

#### 5.00 Significant Organizational Policies

##### 5.01 Loan Loss Provision: Loan Classification, Loan loss provisioning and Write off Policy

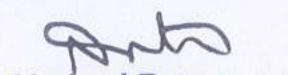
As per Microcredit Regulatory Act 2006, CDIP provides loan losses based on loan outstanding classification. Management makes provisions for loan losses every month in order to maintain the loan loss reserve for bad loans at adequate level and calculates the required provision for loan loss based on the classification and provisioning methodology as shown below. Where required, loan losses are made and accounted for in the financial statements for the year.



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Loan Classification	Days in Arrears	Provision required
Regular	Current (no arrears)	1%
Watchful	1 - 30	5%
Sub-standard	31 - 180	25%
Doubtful	181 - 365	75%
Bad loan	above 365 days	100%

#### 5.02 Loan Write off:

The write off of loans, if necessary, is charged against the provision for loan losses. Loans within their maturity period are classified as "Current Loan". Loans which remain outstanding over their maturity period are considered as "Bad Loans". Bad Loans are those which have no possibility of recovery. Any collections realized from loans previously written off are credited to the Income Statement. Following loan write off policy of the CDIP:

- Loan write off process must be properly maintained & recorded every financial year.
- Branch Manager will prepare loan write off list as per specific format and submit to Area Management Team and Area Management Team will physically investigate the write off loan and give certificate about the write off and send to Programme Head.
- The Head of Program will submit the proposed write off loan to Head office's write off committee. The Executive Director, Head of Program, Head of Finance & Accounts, Head of Human Resource Management (HRM) will carry out the responsibilities of the write off committee. After justifying, write off committee will submit this to the Governing Body meeting for approval.
- After approval of the write off proposal by the Governing Body, the head office finance & accounts division will ensure proper recording of this to the write off register at branch level. Approved write off loan & service charge must be deducted from the collection sheet. It also must be recorded in a separate register. The branch will continue the efforts of collecting the loan and the collected loan must be properly recorded & accounted for.
- Beneficiary-wise write off register must be updated & recorded as per format at branch level.

#### 5.03 Policy on Loan to Beneficiaries

Loan is given to the beneficiaries after one weeks of his/her membership, having satisfied on his/her performance during that period.

Loan disbursed to the beneficiaries was recovered as detailed below:

Name of component	Installment (Monthly)	Installment (Weekly)	Service charge rate
Jagoron	12	45	24% declining
Agrosor	12, 18 & 24	45	24% declining
PKL	12, 18 & 24	0	24% declining
Sufolon	One Time	0	24% declining
Buniad	12	45	20% declining
Enrich (IGA)	0	45	24% declining
Enrich (LI)	0	45	24% declining
Enrich (AC)	0	46	8% declining
SMAP	12 & One Time	0	19% declining
Agrosor (MDP)	12	45	24% declining
Agrosor (MDP-AF)	12	45	18% declining
SDL	12	45	18% declining
LRL	12	45	18% declining
RRSL	12	45	9% declining
HHWL	15	0	18% declining
HHSL	15	0	18% declining
Biborton	12, 18 & 24	46	24% declining
Supper Loan	12	45	24% declining





#### 5.04 Policy on Savings collection

All deposits are payable to the beneficiaries on demand. The organization offers deposits services to all its beneficiaries keeping in view of the following:

- The poor people have the determination to save. CDIP provides a secured place to keep their deposits, helping to increase financial strength and capital growth of the beneficiaries with a view to reduce their dependency on external resources; and
- Improving the sustainability of the institution by developing a relatively stable means to finance its loan portfolio.

#### 5.05 Functional and presentation currency

The financial statements have been prepared and presented in Bangladesh Taka (Taka/Tk./BDT) which is both functional and presentation currency of the organization

#### 5.06 Basis of Consolidation

The Consolidated financial statements are prepared on the basis of financial statements of Micro Finance Program and General Activities for the period 01 July 2020 to 30 June 2021 which are separately audited. General Activities includes SLD program, Solar Home System and Innovative program.

#### 5.07 Going Concern

At each year end management of the organization makes assessment of going concern as required by IAS-1. The organization has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. The management continues to adopt going concern assumption while preparing the financial statements.

#### 5.08 Events after Reporting Period

During the financial year value of addition of fixed assets (Land & Building) are shown as BDT 566,776,136. But while doing registration the value of the said assets were shown as BDT 76,055,000. Subsequently, management of the organization has deposited a sum of BDT 61,612,850 (Stamp fees, Registration fees, Tax & VAT) to the Government Exchequer on the basis of actual value which will be capitalized during next financial year.

#### 5.09 Related Party

There is no transaction with related parties in the normal course of operation during the financial period of the organization.

#### 5.10 Grant/donation accounting:

Grant/ Donations' amount has been accounted for as an Income in the financial statements when they are received from Donor Agencies.

#### 5.11 Impairment of Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The organization assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the entity estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

  
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	Notes	Amount In Taka	
		30.06.2023	30.06.2022
<b>6.00 Property, plant and equipment:</b>			
Micro Finance	6.01	695,083,685	126,986,533
CDIP General Activities	6.02	1,427,040	1,426,445
		<b>696,510,725</b>	<b>128,412,978</b>
<b>6.01 Micro Finance</b>			
<b>A. Cost</b>			
Balance as at July 01, 2022		205,829,709	196,648,171
Add: Purchased during the year		578,835,438	12,778,713
Less: Adjustment during the year		2,180,248	3,597,175
Balance as at June 30, 2023		782,484,899	205,829,709
<b>B. Accumulated Depreciation</b>			
Balance as at July 01, 2022		78,843,177	69,048,651
Add: Depreciation Charged During the Year		10,288,093	10,447,256
Less: Adjustment during the year		1,730,056	652,731
Balance as at June 30, 2023		87,401,214	78,843,176
<b>Written down value (A-B)</b>		<b>695,083,685</b>	<b>126,986,533</b>
The details of above balance have been shown in Annexure - A/1			
<b>6.02 CDIP General Activities</b>			
<b>A. Cost</b>			
Balance as at July 01, 2022		2,114,042	758,286
Add: Purchased during the year		320,255	1,355,756
Balance as at June 30, 2023		2,434,297	2,114,042
<b>B. Accumulated Depreciation</b>			
Balance as at July 01, 2022		687,597	327,033
Add: Depreciation Charged During the Year		319,660	360,564
Less: Adjustment during the year		-	-
Balance as at June 30, 2023		1,007,257	687,597
<b>Written down value (A-B)</b>		<b>1,427,040</b>	<b>1,426,445</b>
<b>7.00 Capital Work-in-Progress</b>			
Balance as at July 01, 2022		-	-
Add: Purchased during the year		2,530,000	-
Balance as at June 30, 2023		2,530,000	-
The details of above balance have been shown in Annexure - A/1			
<b>8.00 Intangible Assets:</b>			
<b>A. Cost</b>			
Balance as at July 01, 2022		6,315,500	6,600,950
Add: Purchased during the year		420,000	787,500
Less: Adjustment during the year		-	1,072,950
Balance as at June 30, 2023		6,735,500	6,315,500
<b>B. Accumulated Amortisation</b>			
Balance as at July 01, 2022		5,583,025	6,283,739
Add: Amortization Charged During the Year		403,637	306,002
Less: Adjustment during the year		-	1,006,717
Balance as at June 30, 2023		5,986,662	5,583,024
<b>Written down value (A-B)</b>		<b>748,838</b>	<b>732,476</b>
The details of above balance have been shown in Annexure - A/1			

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<b>9.00 Long term investment</b>			
Reserve Fund Investment (Govt. Treasury Bond)	9.01	77,467,611	71,634,749
Capital Investment	9.02	990,000	-
		<b>78,457,611</b>	<b>71,634,749</b>
<b>9.01 Reserve Fund Investment (Govt. Treasury Bond)</b>			
Balance as at July 01, 2022		71,634,749	62,566,896
Add: Invested during the year		15,095,943	10,069,510
		86,730,692	72,636,406
Less: Encashed during the year		9,263,081	958,157
		77,467,611	71,678,249
Less: Adjustment during the year		-	43,500
Balance as at June 30, 2023		<b>77,467,611</b>	<b>71,634,749</b>

The above amount was lying as follows:

Name of Bank	FDR #	Amount in Taka
Janata Bank Ltd.	BD0927251100	6,300,000
Janata Bank Ltd.	BD0929311100	3,000,000
Janata Bank Ltd.	BD0929311100	9,887,316
Janata Bank Ltd.	BD0930431103	10,000,000
Janata Bank Ltd.	BD0935441156	23,184,352
Janata Bank Ltd.	BD0927841058	10,000,000
Janata Bank Ltd.	BD0925411029	15,095,943
<b>Total</b>		<b>77,467,611</b>

<b>9.02 Capital Investment</b>			
Balance as at July 01, 2022		-	-
Add: Invested during the year		990,000	-
		990,000	-
Less: Encashed during the year		-	-
Balance as at June 30, 2023		<b>990,000</b>	<b>-</b>

<b>10.00 Short Term Loan to Members &amp; Customers:</b>			
Micro Finance	10.01	14,515,625,737	12,567,813,135
CDIP General Activities	10.02	93,518	113,973
		<b>14,515,719,255</b>	<b>12,567,927,108</b>

<b>10.01 Micro Finance</b>			
Jagoron	10.01.01	3,986,614,879	3,653,191,846
Agrosor	10.01.02	9,109,079,857	7,690,752,037
Sufolon	10.01.03	139,498,894	63,076,388
Buniad	10.01.04	15,164,034	13,872,082
ENRICH(IGA)	10.01.05	44,577,282	48,994,080
ENRICH(LI)	10.01.06	344,599	139,036
ENRICH (AC)	10.01.07	2,497,544	2,485,848
SMAP	10.01.08	277,372,853	251,504,411
Livelihood Improvement	10.01.09	238,085,965	168,573,719
Agrosor (MDP)	10.01.10	114,955,852	148,811,197
SDL	10.01.11	15,777	21,550
LRL(Jagoron)	10.01.12	22,848,968	25,484,343
LRL(Agrosor)	10.01.13	19,565,183	10,949,022
LRL(Youth)	10.01.14	-	5,080
RRSL(Jagoron)	10.01.15	239,654,125	5,665,667
RRSL(Agrosor)	10.01.16	768,169	1,925,539

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Agrosor (MDP-AF)	10.01.17	158,320,576	52,100,905
Water and Sanitation (WCAD)	10.01.18	13,851,275	192,135,338
HHWL	10.01.19	4,848,397	152,991
HHSL	10.01.20	46,823,363	625,830
Biborton	10.01.21	80,638,145	237,346,226
Supper Loan	10.01.22	100,000	-
		<u>14,515,625,737</u>	<u>12,567,813,135</u>

#### 10.01.01 Jagoron

Balance as at July 01, 2022	3,653,191,846	3,139,326,849
Add: Disbursed during the year	7,230,298,500	6,044,811,000
	10,883,490,346	9,184,137,849
Less: Realized during the year	6,106,916,326	4,894,076,397
	4,776,574,020	4,290,061,452
Less: Adjustment during the year	789,959,141	636,869,606
Balance as at June 30, 2023	<u>3,986,614,879</u>	<u>3,653,191,846</u>

#### 10.01.02 Agrosor

Balance as at July 01, 2022	7,690,752,037	4,785,760,308
Add: Disbursed during the year	14,341,629,000	11,747,302,000
	22,032,381,037	16,533,062,308
Less: Realized during the year	11,622,104,394	8,061,108,131
	10,410,276,643	8,471,954,177
Less: Adjustment during the year	1,301,196,786	781,202,140
Balance as at June 30, 2023	<u>9,109,079,857</u>	<u>7,690,752,037</u>

#### 10.01.03 Sufolon

Balance as at July 01, 2022	63,076,388	56,405,276
Add: Disbursed during the year	159,990,000	140,000,000
	223,066,388	196,405,276
Less: Realized during the year	76,522,388	123,378,196
	146,544,000	73,027,080
Less: Adjustment during the year	7,045,106	9,950,692
Balance as at June 30, 2023	<u>139,498,894</u>	<u>63,076,388</u>

#### 10.01.04 Buniad

Balance as at July 01, 2022	13,872,082	13,017,832
Add: Disbursed during the year	28,102,000	22,873,000
	41,974,082	35,890,832
Less: Realized during the year	23,667,720	18,982,595
	18,306,362	16,908,237
Less: Adjustment during the year	3,142,328	3,036,155
Balance as at June 30, 2023	<u>15,164,034</u>	<u>13,872,082</u>

#### 10.01.05 ENRICH(IGA)

Balance as at July 01, 2022	48,994,080	34,401,370
Add: Disbursed during the year	76,768,000	79,165,000
	125,762,080	113,566,370
Less: Realized during the year	75,310,079	59,950,303
	50,452,001	53,616,067
Less: Adjustment during the year	5,874,719	4,621,987
Balance as at June 30, 2023	<u>44,577,282</u>	<u>48,994,080</u>

*(Signature)*

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**10.01.06 ENRICH(LI)**

Balance as at July 01, 2022  
Add: Disbursed during the year  
  
Less: Realized during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

139,036	90,598
702,000	372,000
841,036	462,598
487,025	310,665
354,011	151,933
9,412	12,897
<b>344,599</b>	<b>139,036</b>

**10.01.07 ENRICH (AC)**

Balance as at July 01, 2022  
Add: Disbursed during the year  
  
Less: Realized during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

2,485,848	2,074,630
4,752,000	4,196,000
7,237,848	6,270,630
4,461,259	3,638,598
2,776,589	2,632,032
279,045	146,184
<b>2,497,544</b>	<b>2,485,848</b>

**10.01.08 SMAP**

Balance as at July 01, 2022  
Add: Disbursed during the year  
  
Less: Realized during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

251,504,411	240,334,523
417,090,000	417,520,000
668,594,411	657,854,523
357,816,374	381,749,607
310,778,037	276,104,916
33,405,184	24,600,505
<b>277,372,853</b>	<b>251,504,411</b>

**10.01.09 Livelihood Improvement**

Balance as at July 01, 2022  
Add: Disbursed during the year  
  
Less: Realized during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

168,573,719	99,040,147
398,659,000	249,669,000
567,232,719	348,709,147
306,989,560	170,670,602
260,243,159	178,038,545
22,157,194	9,464,826
<b>238,085,965</b>	<b>168,573,719</b>

**10.01.10 Agrosor (MDP)**

Balance as at July 01, 2022  
Add: Disbursed during the year  
  
Less: Realized during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

148,811,197	109,194,658
173,710,000	188,580,000
322,521,197	297,774,658
188,340,973	135,476,929
134,180,224	162,297,729
19,224,372	13,486,532
<b>114,955,852</b>	<b>148,811,197</b>

**10.01.11 SDL**

Balance as at July 01, 2022  
Add: Disbursed during the year  
  
Less: Realized during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

21,550	122,941
-	-
21,550	122,941
2,698	58,193
18,852	64,748
3,075	43,198
<b>15,777</b>	<b>21,550</b>

*[Signature]*

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<b>10.01.12</b>	<b>LRL(Jagoron)</b>		
	Balance as at July 01, 2022	25,484,343	57,352,029
	Add: Disbursed during the year	49,889,000	50,819,000
		75,373,343	108,171,029
	Less: Realized during the year	46,415,517	71,860,745
		28,957,826	36,310,284
	Less: Adjustment during the year	6,108,858	10,825,941
	Balance as at June 30, 2023	<u>22,848,968</u>	<u>25,484,343</u>
<b>10.01.13</b>	<b>LRL(Agrosor)</b>		
	Balance as at July 01, 2022	10,949,022	10,911,689
	Add: Disbursed during the year	41,341,000	22,566,000
		52,290,022	33,477,689
	Less: Realized during the year	29,901,866	20,813,543
		22,388,156	12,664,146
	Less: Adjustment during the year	2,822,973	1,715,124
	Balance as at June 30, 2023	<u>19,565,183</u>	<u>10,949,022</u>
<b>10.01.14</b>	<b>LRL(Youth)</b>		
	Balance as at July 01, 2022	5,080	263,804
	Add: Disbursed during the year	-	-
		5,080	263,804
	Less: Realized during the year	5,080	187,979
		-	75,825
	Less: Adjustment during the year	-	70,745
	Balance as at June 30, 2023	<u>-</u>	<u>5,080</u>
<b>10.01.15</b>	<b>RRSL(Jagoron)</b>		
	Balance as at July 01, 2022	5,665,667	328,888,036
	Add: Disbursed during the year	300,000,000	1,910,000
		305,665,667	330,798,036
	Less: Realized during the year	63,809,133	280,293,426
		241,856,534	50,504,610
	Less: Adjustment during the year	2,202,409	44,838,943
	Balance as at June 30, 2023	<u>239,654,125</u>	<u>5,665,667</u>
<b>10.01.16</b>	<b>RRSL(Agrosor)</b>		
	Balance as at July 01, 2022	1,925,539	110,999,955
	Add: Disbursed during the year	-	880,000
		1,925,539	111,879,955
	Less: Realized during the year	779,113	96,800,824
		1,146,426	15,079,131
	Less: Adjustment during the year	378,257	13,153,592
	Balance as at June 30, 2023	<u>768,169</u>	<u>1,925,539</u>
<b>10.01.17</b>	<b>Agrosor (MDP-AF)</b>		
	Balance as at July 01, 2022	52,100,905	-
	Add: Disbursed during the year	212,140,000	123,890,000
		264,240,905	123,890,000
	Less: Realized during the year	93,428,436	68,317,433
		170,812,469	55,572,567
	Less: Adjustment during the year	12,491,893	3,471,662
	Balance as at June 30, 2023	<u>158,320,576</u>	<u>52,100,905</u>

  
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<b>10.01.18</b>	<b>Water and Sanitation (WCAD)</b>		
	Balance as at July 01, 2022	192,135,338	-
	Add: Disbursed during the year	-	266,654,000
		192,135,338	266,654,000
	Less: Realized during the year	160,605,878	72,621,207
		31,529,460	194,032,793
	Less: Adjustment during the year	17,678,185	1,897,455
	Balance as at June 30, 2023	<u>13,851,275</u>	<u>192,135,338</u>
<b>10.01.19</b>	<b>HHWL</b>		
	Balance as at July 01, 2022	152,991	-
	Add: Disbursed during the year	7,845,000	155,000
		7,997,991	155,000
	Less: Realized during the year	3,039,129	2,009
		4,958,862	152,991
	Less: Adjustment during the year	110,465	-
	Balance as at June 30, 2023	<u>4,848,397</u>	<u>152,991</u>
<b>10.01.20</b>	<b>HHSL</b>		
	Balance as at July 01, 2022	625,830	-
	Add: Disbursed during the year	69,342,000	658,000
		69,967,830	658,000
	Less: Realized during the year	22,351,404	32,170
		47,616,426	625,830
	Less: Adjustment during the year	793,063	-
	Balance as at June 30, 2023	<u>46,823,363</u>	<u>625,830</u>
<b>10.01.21</b>	<b>Biborton</b>		
	Balance as at July 01, 2022	237,346,226	-
	Add: Disbursed during the year	125,660,000	250,000,000
		363,006,226	250,000,000
	Less: Realized during the year	256,241,675	12,628,664
		106,764,551	237,371,336
	Less: Adjustment during the year	26,126,406	25,110
	Balance as at June 30, 2023	<u>80,638,145</u>	<u>237,346,226</u>
<b>10.01.22</b>	<b>Supper Loan</b>		
	Balance as at July 01, 2022	-	-
	Add: Disbursed during the year	100,000	-
		100,000	-
	Less: Realized during the year	-	-
		100,000	-
	Less: Adjustment during the year	-	-
	Balance as at June 30, 2023	<u>100,000</u>	<u>-</u>

**10.02** **CDIP General Activities**  
Loan to Customers-Commodity  
Loan to Customers -Solar

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10.02.01	93,518	113,973
10.02.02	-	-
	<u>93,518</u>	<u>113,973</u>

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**10.02.01** Loan to Customers-Commodity

Balance as at July 01, 2022

113,973

201,620

Add: Disbursed during the year

-

-

113,973

201,620

Less: Adjustment during the year

17,342

9,348

96,631

192,272

Less: Received during the year

3,113

78,299

Balance as at June 30, 2023

93,518

113,973

**10.02.02** Loan to Customers -Solar

Balance as at July 01, 2022

-

323,024

Add: Adjustment with LLP

94,292

-

Add: Adjustment with Refinance

228,732

323,024

323,024

Less: Received during the year

-

171,110

323,024

151,914

Less: Adjustment with LLP (Write off)

23,024

151,914

Less: Adjustment with Refinance

300,000

Balance as at June 30, 2023

-

-

**11.00** Short term investment

Micro Finance

11.01

1,067,883,750

1,041,558,750

CDIP General Activities

11.02

14,700,000

3,500,000

1,082,583,750

1,045,058,750

**11.01** Micro Finance

Savings FDR

11.01.01

285,000,000

450,000,000

Reserve Fund Investment

11.01.02

364,000,000

290,000,000

FDR for Bank Gurantee

11.01.03

418,883,750

301,558,750

1,067,883,750

1,041,558,750

**11.01.01** Savings FDR

Balance as at July 01, 2022

450,000,000

365,000,000

Add: Invested during the year

180,000,000

215,000,000

630,000,000

580,000,000

Less: Encashed during the year

344,920,583

130,000,000

Less: Adjustment during the year

79,417

Balance as at June 30, 2023

285,000,000

450,000,000

The above amount represents 5.09% of total savings fund of the organization and was invested in Fixed Deposit Receipts (FDRs) as follows:

Name of Bank	FDR #	Amount in Taka
Ncc Bank Ltd ( Shyamoli Br)	0335004066	10,000,000
Ncc Bank Ltd ( Shyamoli Br)	0335004271	10,000,000
Midland Bank Ltd. Diskusha Corporate Branch	0001-1710000343	5,000,000
BRAC Bank Ltd. Dhanmondi Branch	1547302443202006	20,000,000
BRAC Bank Ltd. Dhanmondi Branch	1547302443202007	20,000,000
BRAC Bank Ltd. Dhanmondi Branch	1547302443202008	20,000,000
BRAC Bank Ltd. Dhanmondi Branch	1547302443202009	20,000,000
Midland Bank Ltd. Gulshan Br	0011-1710002483	5,000,000
Midland Bank Ltd. Gulshan Br	0011-1710002492	5,000,000

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Midland Bank Ltd. Gulshan Br	0011-1710002509	5,000,000
Dhaka Bank Ltd. Savar Bazar Branch, Dhaka.	222.301.967	5,000,000
Dhaka Bank Ltd. Savar Bazar Branch, Dhaka.	222.301.1198	5,000,000
Dhaka Bank Ltd. Savar Bazar Branch, Dhaka.	222.301.1201	5,000,000
One Bank Ltd. Karwan Bazar Branch, Dhaka.	0124120031461	5,000,000
One Bank Ltd. Karwan Bazar Branch, Dhaka.	0124120031472	5,000,000
One Bank Ltd. Karwan Bazar Branch, Dhaka.	0124120031483	5,000,000
Ncc Bank Ltd ( Shyamoli Br)	0335004397	7,000,000
Ncc Bank Ltd ( Shyamoli Br)	0335004404	7,000,000
Ncc Bank Ltd ( Shyamoli Br)	0335004388	6,000,000
Meghna Bank Ltd ( Gulshan Crop. Banking Div.)	110127400000010	20,000,000
Ncc Bank Ltd ( Shyamoli Br)	0055-0335004413	30,000,000
One Bank Ltd. Karwan Bazar Branch, Dhaka.	0124120031541	5,000,000
One Bank Ltd. Karwan Bazar Branch, Dhaka.	0124120031552	5,000,000
Dhaka Bank Ltd. Savar Bazar Branch, Dhaka.	333371/222.641.28	5,000,000
Dhaka Bank Ltd. Savar Bazar Branch, Dhaka.	333372/222.641.39	5,000,000
Southeast Bank Ltd ( Shyamoli Br)	24300016260	5,000,000
Southeast Bank Ltd ( Shyamoli Br)	24300016261	5,000,000
The City Bank Ltd.	4433842831001	15,000,000
Ncc Bank Ltd ( Shyamoli Br)	0335004431	20,000,000
<b>Total</b>		<b>285,000,000</b>

**11.01.02 Reserve Fund Investment**

Balance as at July 01, 2022	290,000,000	242,000,000
Add: Invested during the year	260,000,000	130,000,000
	550,000,000	372,000,000
Less: Encashed during the year	185,997,000	82,000,000
Less: Adjustment during the year	3,000	-
Balance as at June 30, 2023	<b>364,000,000</b>	<b>290,000,000</b>

The above amount was lying as follows:

Name of Bank	FDR #	Amount in Taka
Southeast Bank Ltd.shyamoli Br.Dhaka	7553189/24300015888	5,000,000
Bank Asia Ltd. Ring Road Br, Dhaka.	08655001015	7,000,000
Bank Asia Ltd. Ring Road Br, Dhaka.	08655001016	7,000,000
BRAC Bank Ltd.(Dhanmondi Br)	1547302443202002	15,000,000
BRAC Bank Ltd.(Dhanmondi)	1547302443202004	20,000,000
BRAC Bank Ltd.(Dhanmondi)	1547302443202005	20,000,000
BRAC Bank Ltd.(Dhanmondi)	3024432020026	15,000,000
BRAC Bank Ltd.(Dhanmondi)	3024432020027	15,000,000
Bank Asia Ltd. Agla Bazar Br, Dhaka.	06455002278	7,000,000
Bank Asia Ltd. Agla Bazar Br, Dhaka.	06455002279	7,000,000
Bank Asia Ltd. Agla Bazar Br, Dhaka.	06455002280	6,000,000
BRAC Bank Ltd.(Dhanmondi)	3024432020028	20,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001525	5,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001526	5,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001527	5,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001528	5,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001529	5,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001530	5,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001531	5,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001532	5,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001533	5,000,000
NRBC Bank Ltd.,Dhanmondi Br, Dhaka.	011170300001534	5,000,000
Southeast Bank Ltd. Shyamoli Br.Dhaka	24300016247	7,000,000
Southeast Bank Ltd. Shyamoli Br.Dhaka	24300016248	7,000,000
Southeast Bank Ltd. Shyamoli Br.Dhaka	24300016249	5,000,000

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Eastern Bank Ltd. Gulshan Crop. Division, Dhaka	1115720000017	10,000,000
Mutual Trust Bank Ltd. Malibag Chowdhurypara Brar	1306010433423	7,000,000
Mutual Trust Bank Ltd. Malibag Chowdhurypara Brar	1306010433432	6,000,000
Mutual Trust Bank Ltd. Malibag Chowdhurypara Brar	1306010433441	7,000,000
NCC Bank Ltd. Shyamoli Branch, Dhaka.	0335004422	30,000,000
NRBC Bank Ltd., Dhanmondi Br, Dhaka.	011170300001658	5,000,000
NRBC Bank Ltd., Dhanmondi Br, Dhaka.	011170300001659	5,000,000
NRBC Bank Ltd., Dhanmondi Br, Dhaka.	011170300001660	5,000,000
NRBC Bank Ltd., Dhanmondi Br, Dhaka.	011170300001661	5,000,000
NRBC Bank Ltd., Dhanmondi Br, Dhaka.	011170300001662	5,000,000
NRBC Bank Ltd., Dhanmondi Br, Dhaka.	011170300001663	5,000,000
BRAC Bank Ltd. Dhanmondi Branch, Dhaka.	3006614470010	9,000,000
BRAC Bank Ltd. Dhanmondi Branch, Dhaka.	3006614470011	9,000,000
BRAC Bank Ltd. Dhanmondi Branch, Dhaka.	3006614470012	9,000,000
BRAC Bank Ltd. Dhanmondi Branch, Dhaka.	3006614470013	9,000,000
BRAC Bank Ltd. Dhanmondi Branch, Dhaka.	3006614470014	9,000,000
BRAC Bank Ltd. Dhanmondi Branch, Dhaka.	3006614470015	5,000,000
BRAC Bank Ltd. Dhanmondi Branch, Dhaka.	3006614470016	10,000,000
<b>Total</b>		<b>364,000,000</b>

#### 11.01.03 FDR for Bank Gurantee

Balance as at July 01, 2022	301,558,750	107,000,000
Add: Invested during the year	223,785,000	236,285,000
	525,343,750	343,285,000
Less: Encashed during the year	108,964,169	42,000,000
	416,379,581	301,285,000
Add: Adjustment during the year	2,504,169	273,750
Balance as at June 30, 2023	<b>418,883,750</b>	<b>301,558,750</b>

The above amount was lying as follows:

Name of Bank	FDR #	Amount in Taka
Bank Asia Ltd.(Ring Road)	08655000934	15,000,000
Bank Asia Ltd.(Ring Road)	08655000946	15,000,000
Eastern Bank Ltd.(G)	1115560324004	25,000,000
BRAC Bank Ltd. Dhanmondi Br.	1547300661447001	10,273,750
Ncc Bank Ltd. Shyamoli Br.	0330058740	5,000,000
BRAC Bank Ltd. Dhanmondi Br.	1547300661447002	15,000,000
Ncc Bank Ltd. Shyamoli Br.	0330058893	20,000,000
NRB Commercial Bank Ltd.(D)	011171200000259	5,000,000
NRB Commercial Bank Ltd.(D)	011171200000260	5,000,000
NRB Commercial Bank Ltd.(D)	011171200000261	5,000,000
NRB Commercial Bank Ltd.(D)	011171200000262	5,000,000
BRAC Bank Ltd. Dhanmondi Br.	1547300661447003	37,500,000
Dhaka Bank Ltd. Gulshan Br.	120.313.106	20,705,000
Ncc Bank Ltd. Shyamoli Br.	0330060746	10,360,000
LankaBangla Finance Ltd. Banani, Dhaka	002129100000020	31,260,000
Midland Bank Ltd. Gulshan, Dhaka.	0011-1710002143	10,000,000
Ncc Bank Ltd. Shyamoli Br.	0055-0330062075	10,000,000
Southeast Bank Ltd. Shyamoli Br.	24500006616	25,000,000
Uttaral Bank Ltd.(EPZ)	115626300000006	2,500,000
One Bank Ltd.Kawran Bazar Br.	0124140008018	20,000,000
NRB Commercial Bank Ltd.(D)	011171200000326	6,600,000
NRB Commercial Bank Ltd.(D)	011171200000325	6,000,000
NRB Commercial Bank Ltd.(D)	011171200000336	6,000,000

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NRB Commercial Bank Ltd.(D)	011171200000335	7,335,000
The City Bank Ltd. (D)	4433043213005	5,000,000
The City Bank Ltd. (D)	4433043213006	5,000,000
Ncc Bank Ltd. Shyamoli Br.	0330065027	5,500,000
Ncc Bank Ltd. Shyamoli Br.	0330065036	5,000,000
UCBL Shyamoli Ring Road Br.	1801404000000108	20,000,000
Uttaral Bank Ltd.(EPZ)	0782006/263-7	2,500,000
Ncc Bank Ltd. Shyamoli Br.	0055-0330065723	7,350,000
Meghna Bank Ltd.(D)	111128700000015	20,000,000
LankaBangla Finance Ltd. Banani, Dhaka	00032910000006	30,000,000
<b>Total</b>		<b>418,883,750</b>

<b>11.02</b>	CDIP General Activities			
	Short term investment - SLDP	11.02.01	10,000,000	2,500,000
	Short term investment - Solar	11.02.02	4,700,000	1,000,000
			<b>14,700,000</b>	<b>3,500,000</b>
<b>11.02.01</b>	Short term investment - SLDP			
	Balance as at July 01, 2022		2,500,000	1,382,053
	Add: Invested during the year		7,500,000	1,117,947
			10,000,000	2,500,000
	Less: Encashed during the year		-	-
	Balance as at June 30, 2023		<b>10,000,000</b>	<b>2,500,000</b>
<b>11.02.02</b>	Short term investment - Solar			
	Balance as at July 01, 2022		1,000,000	1,000,000
	Add: Invested during the year		3,700,000	-
			4,700,000	1,000,000
	Less: Encashed during the year		-	-
	Balance as at June 30, 2023		<b>4,700,000</b>	<b>1,000,000</b>
<b>12.00</b>	Staff loan outstanding:			
	Micro Finance	12.01	13,773,240	13,629,863
	CDIP General Activities	12.02	5,177,600	5,723,000
			<b>18,950,840</b>	<b>19,352,863</b>
<b>12.01</b>	Micro Finance			
	Staff loan -Motor Cycle	12.01.01	5,414,240	5,048,863
	Staff loan -Bi-Cycle	12.01.02	-	-
	Staff loan -General	12.01.03	8,359,000	8,581,000
	Staff loan -PF	12.01.04	-	-
			<b>13,773,240</b>	<b>13,629,863</b>
<b>12.01.01</b>	Staff loan -Motor Cycle			
	Balance as at July 01, 2022		5,048,863	4,148,941
	Add: Paid during the year		3,382,500	4,381,937
			8,431,363	8,530,878
	Less: Realized during the year		177,500	224,728
			8,253,863	8,306,150
	Less: Adjustment during the year		2,839,623	3,257,287
	Balance as at June 30, 2023		<b>5,414,240</b>	<b>5,048,863</b>

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<b>12.01.02 Staff loan -Bi-Cycle</b>			
Balance as at July 01, 2022	-	5,400	
Add: Paid during the year	-	-	
	-	5,400	
Less: Realized during the year	-	-	
	-	5,400	
Less: Adjustment during the year:	-	5,400	
Balance as at June 30, 2023	-	-	
<b>12.01.03 Staff loan -General</b>			
Balance as at July 01, 2022	8,581,000	141,881	
Add: Paid during the year	8,821,000	11,190,000	
	17,402,000	11,331,881	
Less: Realized during the year	258,000	123,381	
	17,144,000	11,208,500	
Less: Adjustment during the year	8,785,000	2,627,500	
Balance as at June 30, 2023	8,359,000	8,581,000	
<b>12.01.04 Staff loan -PF</b>			
Balance as at July 01, 2022	-	-	
Add: Paid during the year	495,208	1,554,064	
	495,208	1,554,064	
Less: Realized during the year	300,000	30,748	
	195,208	1,523,316	
Less: Adjustment during the year	195,208	1,523,316	
Balance as at June 30, 2023	-	-	
<b>12.02 CDIP General Activities</b>			
Staff loan outstanding - SLDP			
Balance as at July 01, 2022	5,723,000	-	
Add: Paid during the year	-	5,942,838	
	5,723,000	5,942,838	
Less: Realized during the year	545,400	219,838	
Balance as at June 30, 2023	5,177,600	5,723,000	
<b>13.00 Accounts receivables:</b>			
Micro Finance	13.01	21,411,540	16,791,997
CDIP General Activities	13.02	335,989	49,508
		21,747,529	16,841,505
<b>13.01 Micro Finance</b>			
Bill receivables from PKSf	13.01.01	4,792,525	5,578,075
Interest receivable on FDRs	13.01.02	16,619,015	11,213,922
		21,411,540	16,791,997
<b>13.01.01 Bill receivables from PKSf:</b>			
Bill receivables from PKSf (Others Program)	13.01.01a	461,359	-
Bill receivables from PKSf (ENRICH)	13.01.01b	3,479,324	4,001,541
Bill receivables from PKSf (LSD Program)	13.01.01c	472,011	498,171
Bill receivables from PKSf (Adolescent Program)	13.01.01d	379,831	1,078,363
		4,792,525	5,578,075

  
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**13.01.01a Bill receivables from PKSf (Others Program)**

Balance as at July 01, 2022

Add: Addition during the year

Less: Realized during the year

Add: Adjustment during the year

Balance as at June 30, 2023

-	-
461,359	-
461,359	-
-	-
461,359	-
-	-
461,359	-

**13.01.01b Bill receivables from PKSf (ENRICH)**

Balance as at July 01, 2022

Add: Addition during the year

Less: Realized during the year

Less: Adjustment during the year

Balance as at June 30, 2023

4,001,541	2,466,937
6,492,599	3,257,141
10,494,140	5,724,078
2,553,249	1,722,537
4,461,567	-
3,479,324	4,001,541

**13.01.01c Bill receivables from PKSf (LSD Program)**

Balance as at July 01, 2022

Add: Addition during the year

Less: Realized during the year

Less: Adjustment during the year

Balance as at June 30, 2023

498,171	308,020
778,995	498,172
1,277,166	806,192
-	308,021
805,155	-
472,011	498,171

**13.01.01d Bill receivables from PKSf (Adolescent Program)**

Balance as at July 01, 2022

Add: Addition during the year

Less: Realized during the year

Less: Adjustment during the year

Balance as at June 30, 2023

1,078,363	356,589
637,617	1,079,584
1,715,980	1,436,173
1,327,817	357,810
8,332	-
379,831	1,078,363

**13.01.02 Interest receivable on FDRs**

FDR -Savings

FDR -Reserve Fund

Govt. Treasury Bond

FDR for Bank Guarantee

12.01.02a

12.01.02b

12.01.02c

12.01.02d

1,783,262

4,126,243

673,102

10,036,408

16,619,015

2,183,518

2,247,939

689,760

6,092,705

11,213,922

**12.01.02a FDR -Savings**

Balance as at July 01, 2022

Add: Addition during the year

Less: Received during the year

Less: Adjustment during the year

Balance as at June 30, 2023

2,183,518	1,360,543
12,644,139	13,897,849
14,827,657	15,258,392
12,563,861	12,840,166
2,263,796	2,418,226
480,534	234,708
1,783,262	2,183,518

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**12.01.02b FDR -Reserve Fund**

Balance as at July 01, 2022	2,247,939	2,144,951
Add: Addition during the year	11,917,334	8,922,803
	14,165,273	11,067,754
Less: Received during the year	9,972,611	8,773,303
	4,192,662	2,294,451
Less: Adjustment during the year	66,419	46,512
Balance as at June 30, 2023	<u>4,126,243</u>	<u>2,247,939</u>

**12.01.02c Govt. Treasury Bond**

Balance as at July 01, 2022	689,760	642,098
Add: Addition during the year	3,163,229	3,547,531
	3,852,989	4,189,629
Less: Received during the year	3,105,569	3,489,206
	747,420	700,423
Less: Adjustment during the year	74,318	10,663
Balance as at June 30, 2023	<u>673,102</u>	<u>689,760</u>

**12.01.02d FDR for Bank Gurantee**

Balance as at July 01, 2022	6,092,705	1,655,272
Add: Addition during the year	15,638,076	8,317,262
	21,730,781	9,972,534
Less: Received during the year	8,591,742	3,597,382
	13,139,039	6,375,152
Less: Adjustment during the year	3,102,631	282,447
Balance as at June 30, 2023	<u>10,036,408</u>	<u>6,092,705</u>

**13.02 CDIP General Activities**

Interest Receivables-FDR (Reserve Fund)	13.02.01	43,050	44,108
Interest Receivables-FDR for Bank Guarantee	13.02.02	261,142	5,400
Bill Receivables from others	13.02.03	31,797	-
		<u>335,989</u>	<u>49,508</u>

**13.02.01 Interest Receivables-FDR (Reserve Fund)**

Balance as at July 01, 2022	44,108	10,837
Add: Receivable made during the year	123,190	104,902
	167,298	115,739
Less: Received during the year	116,123	71,631
Less: Adjustment during the year	8,125	-
Balance as at June 30, 2023	<u>43,050</u>	<u>44,108</u>

**13.02.02 Interest Receivables-FDR for Bank Guarantee**

Balance as at July 01, 2022	5,400	7,078
Add: Receivable made during the year	266,615	24,010
	272,015	31,088
Less: Received during the year	10,873	25,688
Balance as at June 30, 2023	<u>261,142</u>	<u>5,400</u>

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**13.02.03** Bill Receivables from others  
Balance as at July 01, 2022  
Add: Receivable made during the year  
  
Less: Received during the year  
Balance as at June 30, 2023

-	-
31,797	-
31,797	-
-	-
31,797	-

**14.00 Advance, deposits and prepayments**

Micro Finance  
CDIP General Activities

14.01	33,779,355	26,101,064
14.02	14,028,581	5,554,605
	<u>47,807,936</u>	<u>31,655,669</u>

**14.01 Micro Finance**

Advance for Office Rent  
Advance for Taxation (Org.)  
Advance for Taxation (Staff)  
Advance for Purchase  
Advance for Electricity Line  
Advance for Other Activity  
Security Deposit against Office Rent  
Unsettled Staff Advance

14.01.01	883,100	1,302,100
14.01.02	15,780,582	13,257,467
14.01.03	(372,412)	(132,067)
14.01.04	-	50,000
14.01.05	200,000	200,000
14.01.06	1,477,357	2,205
14.01.07	71,700	75,400
14.01.08	15,739,028	11,345,959
	<u>33,779,355</u>	<u>26,101,064</u>

**14.01.01 Advance for Office Rent**

Balance as at July 01, 2022  
Add: Paid during the year

1,302,100	1,193,000
150,000	1,558,000
1,452,100	2,751,000

Less: Received during the year

-	-
---	---

Less: Adjustment during the year

1,452,100	2,751,000
569,000	1,448,900

Balance as at June 30, 2023

<u>883,100</u>	<u>1,302,100</u>
----------------	------------------

**14.01.02 Advance for Taxation (Org.)**

Balance as at July 01, 2022  
Add: AIT deduction at source against FDR & Bank interest (STD & Savings a/c)  
Add: Paid during the year

13,257,467	5,601,217
7,747,263	3,855,506
8,062,316	9,402,001
29,067,046	18,858,724

Less: Received during the year

1,080	40
-------	----

Less: Adjustment during the year

13,285,384	5,601,217
------------	-----------

Balance as at June 30, 2023

<u>15,780,582</u>	<u>13,257,467</u>
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**14.01.03 Advance for Taxation (Staff):**

Balance as at July 01, 2022  
Add: Paid during the year

(132,067)	(432,985)
8,903,817	6,928,573

Less: Received during the year

8,771,750	6,495,588
-----------	-----------

Less: Adjustment during the year

8,876	22,036
-------	--------

Balance as at June 30, 2023

8,762,874	6,473,552
-----------	-----------

9,135,286	6,605,619
-----------	-----------

<u>(372,412)</u>	<u>(132,067)</u>
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**14.01.04 Advance for Purchase:**

Balance as at July 01, 2022

Add: Paid during the year

Less: Received during the year

Less: Adjustment during the year

Balance as at June 30, 2023

50,000	-
574,156,283	2,467,948
574,206,283	2,467,948
83,047	35,035
574,123,236	2,432,913
574,123,236	2,382,913
-	50,000

**14.01.05 Security Deposit against Electricity Line:**

Balance as at July 01, 2022

Add: Adjustment during the year

Balance as at June 30, 2023

200,000	200,000
-	-
200,000	200,000

**14.01.06 Advance for Other Activity:**

Balance as at July 01, 2022

Add: Paid during the year

Less: Received during the year

Less: Adjustment during the year

Balance as at June 30, 2023

2,205	75,000
13,469,947	10,648,445
13,472,152	10,723,445
689,529	231,185
12,782,623	10,492,260
11,305,266	10,490,055
1,477,357	2,205

**14.01.07 Security Deposit against Office/Garage Rent:**

Balance as at July 01, 2022

Add: Paid during the year

Less: Received during the year

Less: Adjustment during the year

Balance as at June 30, 2023

75,400	58,900
2,700	13,000
78,100	71,900
-	-
78,100	71,900
6,400	3,500
71,700	75,400

**14.01.08 Unsettled Staff Advance**

Balance as at July 01, 2022

Add: Paid during the year

Less: Received during the year

Less: Adjustment during the year

Balance as at June 30, 2023

11,345,959	11,215,435
5,797,629	4,202,673
17,143,588	15,418,108
1,068,002	1,285,901
16,075,586	14,132,207
336,558	2,786,248
15,739,028	11,345,959

**14.02 CDIP General Activities**

Advance against Income Tax (Org.)

Security Deposit against Purchase

Advance against Income Tax (Staff)

Advance against Purchase

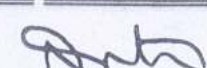
Advance against Other Activity

14.02.01	13,849,166	5,632,330
14.02.02	-	-
14.02.03	(83,665)	(77,725)
14.02.04	-	-
14.02.05	263,080	-
	14,028,581	5,554,605

  
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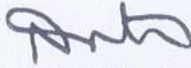


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<b>14.02.01</b>	Advance against Income Tax (Org.)			
	Balance as at July 01, 2022	5,632,330	3,084,885	
	Add: Paid during the year	13,817,465	5,610,936	
		19,449,795	8,695,821	
	Less: Adjustment during the year	5,600,629	3,063,491	
	Balance as at June 30, 2023	<u>13,849,166</u>	<u>5,632,330</u>	
<b>14.02.02</b>	Security Deposit against Purchase			
	Balance as at July 01, 2022	-	20,000	
	Less: Adjustment during the year	-	20,000	
	Balance as at June 30, 2023	<u>-</u>	<u>-</u>	
<b>14.02.03</b>	Advance against Income Tax (Staff)			
	Balance as at July 01, 2022	(77,725)	(51,550)	
	Add: Paid during the year	437,671	537,083	
		359,946	485,533	
	Less: Received during the year	902	675	
	Less: Adjustment during the year	442,709	562,583	
	Balance as at June 30, 2023	<u>(83,665)</u>	<u>(77,725)</u>	
<b>14.02.04</b>	Advance against Purchase			
	Balance as at July 01, 2022	-	20,000	
	Less: Adjustment during the year	-	20,000	
	Balance as at June 30, 2023	<u>-</u>	<u>-</u>	
<b>14.02.05</b>	Advance against Other Activity			
	Balance as at July 01, 2022	-	-	
	Add: Paid during the year	874,000	-	
		874,000	-	
	Less: Received during the year	298,360	-	
	Less: Adjustment during the year	312,560	-	
	Balance as at June 30, 2023	<u>263,080</u>	<u>-</u>	
<b>15.00</b>	<b>Inventory</b>			
	Micro Finance	15.01	166,553	35,985
	CDIP General Activities	15.02	74,975,126	69,558,377
			<u>75,141,679</u>	<u>69,594,362</u>
<b>15.01</b>	Micro Finance			
	Stock of printing materials	15.01.01	165,453	35,545
	Stock of Revenue Stamp	15.01.02	1,100	440
			<u>166,553</u>	<u>35,985</u>
<b>15.01.01</b>	Stock of printing materials			
	Balance as at July 01, 2022		35,545	244,245
	Add: Purchased during the year		4,350,562	4,047,650
			4,386,107	4,291,895
	Less: Consumed during the year		-	-
	Less: Adjustment during the year		4,386,107	4,291,895
	Balance as at June 30, 2023		<u>4,220,654</u>	<u>4,256,350</u>
			<u>165,453</u>	<u>35,545</u>

  
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<b>15.01.02</b>	Stock of Revenue Stamp			
	Balance as at July 01, 2022		440	-
	Add: Purchased during the year		89,960	8,240
			90,400	8,240
	Less: Adjustment during the year		89,300	7,800
	Balance as at June 30, 2023		<u>1,100</u>	<u>440</u>
<b>15.02</b>	CDIP General Activities			
	SLDP	15.02.01	74,133,941	68,717,192
	Solar	15.02.02	841,185	841,185
	Innovative	15.02.03	-	-
			<u>74,975,126</u>	<u>69,558,377</u>
<b>15.02.01</b>	SLDP			
	Inventory	15.2.1a	74,133,941	68,716,792
	Stock of Revenue Stamp	15.2.1b	-	400
			<u>74,133,941</u>	<u>68,717,192</u>
<b>15.2.1a</b>	Inventory			
	Balance as at July 01, 2022		68,716,792	39,213,288
	Add: Addition during the year		535,623,531	21,221,873
	Add: Paid during the year		222,885	-
			604,563,208	60,435,161
	Less: Adjustment during the year		527,473,529	8,281,631
	Less: Received during the year		2,955,738	-
	Balance as at June 30, 2023		<u>74,133,941</u>	<u>68,716,792</u>
<b>15.2.1b</b>	Stock of Revenue Stamp			
	Balance as at July 01, 2022		400	-
	Add: Provision during the year		1,570	1,800
	Add: Received during the year		10	-
			1,980	1,800
	Less: Adjustment during the year		1,980	1,400
	Balance as at June 30, 2023		<u>-</u>	<u>400</u>
<b>15.02.02</b>	Solar			
	Inventory	15.02.2a	841,185	841,185
			<u>841,185</u>	<u>841,185</u>
<b>15.02.2a</b>	Inventory			
	Balance as at July 01, 2022		841,185	963,092
	Add: Paid during the year		-	-
			841,185	963,092
	Less: Adjustment during the year		-	121,907
	Balance as at June 30, 2023		<u>841,185</u>	<u>841,185</u>
<b>15.02.03</b>	Innovative			
	Balance as at July 01, 2022		-	23,970
	Less: Received during the year		-	-
	Less: Adjustment during the year		-	23,970
	Balance as at June 30, 2023		<u>-</u>	<u>-</u>

  
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<b>16.00</b>	<b>Cash &amp; Cash equivalents</b>			
	Micro Finance	16.01	727,846,061	441,625,235
	CDIP General Activities	16.02	96,439,275	128,773,065
			<u>824,285,336</u>	<u>570,398,300</u>
<b>16.01</b>	<b>Micro Finance</b>			
	Cash in hand	Annex-B/1	3,201,998	20,470,892
	Cash at banks (Operating account)	Annex-B/2	719,922,349	412,398,861
	Cash at banks (Investment account)	16.01.01	4,721,714	8,755,482
			<u>727,846,061</u>	<u>441,625,235</u>
<b>16.01.01</b>	<b>Cash at banks (Investment account)</b>			
	Reserve Fund Investment		3,568,338	2,303,101
	Savings Fund		1,153,376	6,452,381
			<u>4,721,714</u>	<u>8,755,482</u>
<b>16.02</b>	<b>CDIP General Activities</b>			
	Cash in hand	Annex-B/1	110,430	141,175
	Cash at banks (Operating account)	Annex-B/2	92,775,044	125,135,533
	Cash at banks (Investment account)	16.02.01	3,553,801	3,496,357
			<u>96,439,275</u>	<u>128,773,065</u>
<b>16.02.01</b>	<b>Cash at banks (Investment account)</b>			
	Bank Asia Ltd. IDCOL DSRA Account, STD-29		3,553,801	3,496,357
			<u>3,553,801</u>	<u>3,496,357</u>
<b>17.00</b>	<b>Cumulative surplus</b>			
	Micro Finance	17.01	3,717,295,712	3,035,894,781
	CDIP General Activities	17.02	92,735,742	61,584,045
			<u>3,810,031,454</u>	<u>3,097,478,826</u>
<b>17.01</b>	<b>Micro Finance</b>			
	Balance as at July 01, 2022		3,035,894,779	2,661,772,742
	Add: Current year's surplus		817,840,503	467,747,173
	Add/(Less): Transferred to RF	17.00	(81,784,050)	(46,774,717)
	Add/(Less): Prior year's adjustment		(10,070,152)	(12,603,393)
	Add/(Less): Health support program	17.01.01	4,110,616	2,246,937
	Add/(Less): Education Support Program (Shisok)	17.01.02	(37,580,141)	(29,782,894)
	Add/Less: Life Style Development Program	17.01.03	(458,283)	(494,500)
	Add/Less: Adolescent-Cultural & Sports Program	17.01.04	(578,000)	(543,168)
	Add/Less: COVID-19	17.01.05	-	(4,773,999)
	Add/Less: Beggars & Shelterless Rehabilitation Progr	17.01.06	(5,406,996)	(323,400)
	Add/Less: Relief and Rehabilitation Program	17.01.07	(1,721,048)	(576,000)
	Add/Less: Bangabandhu Scholarship	17.01.08	(903,000)	-
	Add/Less: Investigative Research	17.01.09	(2,048,516)	-
	Balance as at June 30, 2023		<u>3,717,295,712</u>	<u>3,035,894,781</u>

  
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<b>17.01.01</b>	Health support program			
	Balance as at July 01, 2022	-	-	
	Add: received during the year	42,303,885	39,433,413	
		42,303,885	39,433,413	
	Less: paid during the year	30,649,097	30,982,268	
		11,654,788	8,451,145	
	Less: Adjustment during the year	7,544,172	6,204,208	
		4,110,616	2,246,937	
	Less: Transfer to Cumulative Surplus	4,110,616	2,246,937	17.01
	Balance as at June 30, 2023	-	-	
<b>17.01.02</b>	Education Support Program (Shisok)			
	Balance as at July 01, 2022	-	-	
	Add: Received during the year	9,880	3,068	
		9,880	3,068	
	Less: Paid during the year	35,882,869	28,611,307	
		(35,872,989)	(28,608,239)	
	Less: Adjustment during the year	1,707,152	1,174,655	
		(37,580,141)	(29,782,894)	
	Add: Transfer from Cumulative Surplus	37,580,141	29,782,894	17.01
	Balance as at June 30, 2023	-	-	
<b>17.01.03</b>	Life Style Development Program:			
	Balance as at July 01, 2022	-	-	
	Add: Cash received during the year	-	-	
		-	-	
	Less: Cash paid during the year	-	10,446	
		-	(10,446)	
	Add: Adjustment during the year	458,283	484,054	
	Add: Transfer from Cumulative Surplus	458,283	494,500	17.01
	Balance as at June 30, 2023	-	-	
<b>17.01.04</b>	Adolescent-Cultural & Sports Program:			
	Balance as at July 01, 2022	-	-	
	Less: Cash paid during the year	899,258	1,267,295	
		(899,258)	(1,267,295)	
	Add: Adjustment during the year	321,258	724,127	
	Add: Transfer from Cumulative Surplus	578,000	543,168	17.01
	Balance as at June 30, 2023	-	-	
<b>17.01.05</b>	COVID-19			
	Balance as at July 01, 2022	-	-	
	Add: Cash received during the year	-	21,960	
		-	21,960	
	Less: Cash paid during the year	-	4,810,509	
		-	(4,788,549)	
	Add: Adjustment during the year	-	14,550	
	Add: Transfer from Cumulative Surplus	-	4,773,999	17.01
	Balance as at June 30, 2023	-	-	

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**Mifta Naim Huda**  
Executive Director  
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Innovation and Practices



**Nasimul Baten**  
Managing Director & CEO  
DBII Finance PLC.

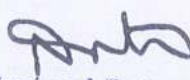




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<b>17.01.06</b>	Beggars & Shelterless Rehabilitation Program:			
	Balance as at July 01, 2022	-	-	
	Less: Cash paid during the year	1,694,029	323,400	
		(1,694,029)	(323,400)	
	Less: Adjustment during the year	3,712,967		
	Add: Transfer from Cumulative Surplus	5,406,996	323,400	17.01
	Balance as at June 30, 2023	-	-	
<b>17.01.07</b>	Relief and Rehabilitation Program			
	Balance as at July 01, 2022	-	-	
	Less: Cash paid during the year	1,721,018	323,400	
		(1,721,018)	(323,400)	
	Less: Adjustment during the year	30		
	Add: Transfer from Cumulative Surplus	1,721,048	323,400	17.01
	Balance as at June 30, 2023	-	-	
<b>17.01.08</b>	Bangabandhu Scholarship			
	Balance as at July 01, 2022	-	-	
	Less: Cash paid during the year	903,000	-	
		(903,000)	-	
	Add: Adjustment during the year	-	-	
	Add: Transfer from Cumulative Surplus	903,000	-	17.01
	Balance as at June 30, 2023	-	-	
<b>17.01.09</b>	Investigative Research			
	Balance as at July 01, 2022	-	-	
	Less: Cash paid during the year	-	-	
		-	-	
	Less: Adjustment during the year	2,048,516	-	
	Add: Transfer from Cumulative Surplus	2,048,516	-	17.01
	Balance as at June 30, 2023	-	-	
<b>17.02</b>	CDIP General Activities			
	Balance as at July 01, 2022	61,584,045	36,446,645	
	Less: Prior year adjustment	208,514	782,922	
	Add: Donation during the year	-	11,880	
	Add: Current year's surplus	31,360,212	24,342,598	
	Balance as at June 30, 2023	92,735,742	61,584,045	
<b>18.00</b>	Reserve Fund			
	Micro Finance	447,474,546	365,690,496	18.01
	CDIP General Activities	-	-	
		447,474,546	365,690,496	
<b>18.01</b>	Micro Finance			
	Balance as at July 01, 2022	365,690,496	318,915,779	
	Add: Transferred from Cumulative surplus	81,784,050	46,774,717	17.01
	Less: Adjustment with Cumulative surplus	-	-	17.01
	Balance as at June 30, 2023	447,474,546	365,690,496	
<b>19.00</b>	Other funds			
	Micro Finance	577,939,121	455,761,507	19.01
	CDIP General Activities	-	-	19.02
		577,939,121	455,761,507	

  
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<b>19.01</b>	<b>Micro Finance</b>		
	HO - Other Fund	19.01.01	-
	Contributory End Service Benefit	19.01.02	4,984,083
	Death Compensation and Employee Welfare Fund	19.01.03	49,031,401
	Khudra Jhuki and Member Welfare Fund	19.01.04	516,678,637
	Grant Received	19.01.05	7,245,000
			<u>577,939,121</u>
			<u>455,761,507</u>
<b>19.01.01</b>	<b>HO Fund Account - Other Fund</b>		
	Balance as at July 01, 2022		-
	Add: Cash received during the year		1,124,691,786
			<u>1,124,691,786</u>
	Less: Cash paid during the year		1,128,667,010
			<u>(3,975,224)</u>
	Add: Adjustment during the year		3,975,224
	Balance as at June 30, 2023		<u>-</u>
<b>19.01.02</b>	<b>Contributory End Service Benefit</b>		
	Balance as at July 01, 2022		4,716,280
	Add: Provision made during the year		1,532,958
	Add: Received during the year		1,500
			<u>6,250,738</u>
	Less: Paid during the year		1,500
			<u>6,249,238</u>
	Less: Adjustment during the year		1,265,155
	Balance as at June 30, 2023		<u>4,984,083</u>
<b>19.01.03</b>	<b>Death Compensation and Employee Welfare Fund</b>		
	Balance as at July 01, 2022		40,640,643
	Add: Provision made during the year		10,269,242
	Add: Received during the year		9,837
			<u>50,919,722</u>
	Less: Paid during the year		663,534
			<u>50,256,188</u>
	Less: Adjustment during the year		1,224,787
	Balance as at June 30, 2023		<u>49,031,401</u>
<b>19.01.04</b>	<b>Khudra Jhuki and Member Welfare Fund</b>		
	Balance as at July 01, 2022		401,191,584
	Add: Received during the year		236,328,315
			<u>637,519,899</u>
	Less: Paid during the year		12,881,830
			<u>624,638,069</u>
	Less: Adjustment during the year		107,959,432
	Balance as at June 30, 2023		<u>516,678,637</u>
<b>19.01.05</b>	<b>Grant Received</b>		
	Balance as at July 01, 2022		9,213,000
	Add: Received during the year		18,423,000
			<u>27,636,000</u>
	Less: Refunded during the year		10,557,000
			<u>17,079,000</u>
	Less: Adjustment during the year		9,834,000
	Balance as at June 30, 2023		<u>7,245,000</u>

  
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<b>19.02</b>	<b>CDIP General Activities</b>			
	Insurance Fund	19.02.01	-	-
			-	-
<b>19.02.01</b>	<b>Insurance Fund</b>			
	Balance as at July 01, 2022		-	764,319
	Add: Received during the year		-	-
			-	764,319
	Less: Adjustment during the year		-	764,319
	Balance as at June 30, 2023		-	-
<b>20.00</b>	<b>Loan from PKSF</b>			
	Micro Finance	20.01	511,341,668	515,554,167
	CDIP General Activities		-	-
			<b>511,341,668</b>	<b>515,554,167</b>
<b>20.01</b>	<b>Micro Finance</b>			
	Jagoron	20.01.01	146,000,000	115,000,000
	Agrosor	20.01.02	159,000,000	190,000,000
	Buniad	20.01.03	5,000,001	4,166,667
	ENRICH (IGA)	20.01.04	24,400,000	29,200,000
	ENRICH (LI)	20.01.05	250,000	50,000
	ENRICH (AC)	20.01.06	691,667	150,000
	Agrosor (MDP)	20.01.07	96,000,000	106,500,000
	SDL	20.01.08	-	-
	LRL	20.01.09	-	27,150,000
	Household Water	20.01.10	5,000,001	3,720,833
	Household Sanitation	20.01.11	34,999,999	39,616,667
	Agrosor (MFCE)	20.01.12	40,000,000	-
			<b>511,341,668</b>	<b>515,554,167</b>
<b>20.01.01</b>	<b>Jagoron</b>			
	Balance as at July 01, 2022		115,000,000	123,000,000
	Add: Received during the year		175,000,000	140,000,000
			290,000,000	263,000,000
	Less: Transferred to Short term Loan		144,000,000	148,000,000
	Balance as at June 30, 2023		<b>146,000,000</b>	<b>115,000,000</b>
<b>20.01.02</b>	<b>Agrosor</b>			
	Balance as at July 01, 2022		190,000,000	167,000,000
	Add: Received during the year		180,000,000	250,000,000
			370,000,000	417,000,000
	Less: Transferred to Short term Loan		211,000,000	227,000,000
	Balance as at June 30, 2023		<b>159,000,000</b>	<b>190,000,000</b>
<b>20.01.03</b>	<b>Buniad</b>			
	Balance as at July 01, 2022		4,166,667	3,333,333
	Add: Received during the year		10,000,000	10,000,000
			14,166,667	13,333,333
	Less: Transferred to Short term Loan		9,166,666	9,166,666
	Balance as at June 30, 2023		<b>5,000,001</b>	<b>4,166,667</b>

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**20.01.04 ENRICH (IGA)**

Balance as at July 01, 2022  
Add: Received during the year

29,200,000	26,000,000
25,000,000	20,000,000
54,200,000	46,000,000
29,800,000	16,800,000
<b>24,400,000</b>	<b>29,200,000</b>

Less: Transferred to Short term Loan  
Balance as at June 30, 2023

**20.01.05 ENRICH (LI)**

Balance as at July 01, 2022  
Add: Received during the year

50,000	250,000
500,000	-
550,000	250,000
300,000	200,000
<b>250,000</b>	<b>50,000</b>

Less: Transferred to Short term Loan  
Balance as at June 30, 2023

**20.01.06 ENRICH (AC)**

Balance as at July 01, 2022  
Add: Received during the year

150,000	400,000
1,000,000	-
1,150,000	400,000
458,333	250,000
<b>691,667</b>	<b>150,000</b>

Less: Transferred to Short term Loan  
Balance as at June 30, 2023

**20.01.07 Agrosor (MDP)**

Balance as at July 01, 2022  
Add: Received during the year

106,500,000	131,500,000
90,000,000	80,000,000
196,500,000	211,500,000
100,500,000	105,000,000
<b>96,000,000</b>	<b>106,500,000</b>

Less: Transferred to Short term Loan  
Balance as at June 30, 2023

**20.01.08 SDL**

Balance as at July 01, 2022  
Add: Received during the year

-	500,000
-	-
-	500,000
-	-
-	500,000
-	-

Less: Paid during the year  
Less: Transferred to Short term Loan  
Balance as at June 30, 2023

**20.01.09 LRL**

Balance as at July 01, 2022  
Add: Received during the year

27,150,000	74,600,000
-	-
27,150,000	74,600,000
27,150,000	47,450,000
-	<b>27,150,000</b>

Less: Transferred to Short term Loan  
Balance as at June 30, 2023

**20.01.10 Household Water**

Balance as at July 01, 2022  
Add: Received during the year

3,720,833	-
7,500,000	5,875,000
11,220,833	5,875,000
6,220,832	2,154,167
<b>5,000,001</b>	<b>3,720,833</b>

Less: Transferred to Short term Loan  
Balance as at June 30, 2023

  
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<b>20.01.11 Household Sanitation</b>			
Balance as at July 01, 2022		39,616,667	-
Add: Received during the year		52,500,000	62,000,000
		92,116,667	62,000,000
Less: Transferred to Short term Loan		57,116,668	22,383,333
Balance as at June 30, 2023		34,999,999	39,616,667
<b>20.01.12 Agrosor (MFCE)</b>			
Balance as at July 01, 2022		-	-
Add: Received during the year		50,000,000	-
		50,000,000	-
Less: Transferred to Short term Loan		10,000,000	-
Balance as at June 30, 2023		40,000,000	-
<b>21.00 Loan from Commercial Bank &amp; NBF</b>			
Micro Finance	21.01	105,522,133	69,998,538
CDIP General Activities		-	-
		105,522,133	69,998,538
<b>21.01 Micro Finance</b>			
Loan from BRAC Bank Ltd.(Jagoron)	21.01.01	-	-
Loan from BRAC Bank Ltd.(Agrosor)	21.01.02	-	-
Loan from BRAC Bank Ltd.	21.01.03	-	-
Loan from Lankabangla Finance Ltd.	21.01.04	105,522,133	69,998,538
		105,522,133	69,998,538
<b>21.01.01 Loan from BRAC Bank Ltd.(Jagoron)</b>			
Balance as at July 01, 2022		-	19,006,527
Add: Received during the year		-	-
		-	19,006,527
Less: Transferred to Short term Loan		-	19,006,527
Balance as at June 30, 2023		-	-
<b>21.01.02 Loan from BRAC Bank Ltd.(Agrosor)</b>			
Balance as at July 01, 2022		-	73,168,872
Add: Received during the year		-	-
		-	73,168,872
Less: Transferred to Short term Loan		-	73,168,872
Balance as at June 30, 2023		-	-
<b>21.01.03 Loan from BRAC Bank Ltd.</b>			
Balance as at July 01, 2022		-	25,712,046
Add: Received during the year		-	150,000,000
		-	175,712,046
Less: Transferred to Short term Loan		-	175,712,046
Balance as at June 30, 2023		-	-
<b>21.01.04 Loan from Lankabangla Finance Ltd.</b>			
Balance as at July 01, 2022		69,998,538	-
Add: Received during the year		300,000,000	300,000,000
		369,998,538	300,000,000
Less: Transferred to Short term Loan		264,476,405	230,001,462
Balance as at June 30, 2023		105,522,133	69,998,538

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<b>22.00</b>	<b>Loan from PKSF:</b>			
	Micro Finance	22.01	759,995,833	633,904,167
	CDIP General Activities		-	-
			<u>759,995,833</u>	<u>633,904,167</u>
<b>22.01</b>	<b>Micro Finance</b>			
	Jagoron	22.01.01	149,000,000	146,000,000
	Agrosor	22.01.02	212,000,000	214,000,000
	Sufolon	22.01.03	160,000,000	70,000,000
	Buniad	22.01.04	10,000,000	9,166,667
	ENRICH (IGA)	22.01.05	27,000,000	16,800,000
	ENRICH (LI)	22.01.06	300,000	200,000
	ENRICH (AC)	22.01.07	458,333	250,000
	Agrosor (MDP)	22.01.08	100,500,000	105,000,000
	SDL	22.01.09	-	750,000
	LRL	22.01.10	27,400,000	47,200,000
	Household Water	22.01.11	6,220,833	2,154,167
	Household Sanitation	22.01.12	57,116,667	22,383,333
	Agrosor (MFCE)	22.01.13	10,000,000	-
			<u>759,995,833</u>	<u>633,904,167</u>
<b>22.01.01</b>	<b>Jagoron</b>			
	Balance as at July 01, 2022		146,000,000	145,000,000
	Add: Transferred from Long Term Loan		144,000,000	148,000,000
			<u>290,000,000</u>	<u>293,000,000</u>
	Less: Refunded during the year		141,000,000	147,000,000
	Balance as at June 30, 2023		<u>149,000,000</u>	<u>146,000,000</u>
<b>22.01.02</b>	<b>Agrosor</b>			
	Balance as at July 01, 2022		214,000,000	182,500,000
	Add: Transferred from Long Term Loan		211,000,000	227,000,000
			<u>425,000,000</u>	<u>409,500,000</u>
	Less: Refunded during the year		213,000,000	195,500,000
	Balance as at June 30, 2023		<u>212,000,000</u>	<u>214,000,000</u>
<b>22.01.03</b>	<b>Sufolon</b>			
	Balance as at July 01, 2022		70,000,000	50,000,000
	Add: Transferred from Long Term Loan		160,000,000	140,000,000
			<u>230,000,000</u>	<u>190,000,000</u>
	Less: Refunded during the year		70,000,000	120,000,000
	Balance as at June 30, 2023		<u>160,000,000</u>	<u>70,000,000</u>
<b>22.01.04</b>	<b>Buniad</b>			
	Balance as at July 01, 2022		9,166,667	8,833,333
	Add: Transferred from Long Term Loan		9,166,666	9,166,666
			<u>18,333,333</u>	<u>17,999,999</u>
	Less: Refunded during the year		8,333,333	8,833,332
	Balance as at June 30, 2023		<u>10,000,000</u>	<u>9,166,667</u>

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**22.01.05 ENRICH (IGA)**

Balance as at July 01, 2022	16,800,000	18,000,000
Add: Transferred from Long Term Loan	29,800,000	16,800,000
	46,600,000	34,800,000
Less: Refunded during the year	19,600,000	18,000,000
Balance as at June 30, 2023	27,000,000	16,800,000

**22.01.06 ENRICH (LI)**

Balance as at July 01, 2022	200,000	175,000
Add: Transferred from Long Term Loan	300,000	200,000
	500,000	375,000
Less: Refunded during the year	200,000	175,000
Balance as at June 30, 2023	300,000	200,000

**22.01.07 ENRICH (AC)**

Balance as at July 01, 2022	250,000	275,000
Add: Transferred from Long Term Loan	458,333	250,000
	708,333	525,000
Less: Refunded during the year	250,000	275,000
Balance as at June 30, 2023	458,333	250,000

**22.01.08 Agrosor (MDP)**

Balance as at July 01, 2022	105,000,000	84,000,000
Add: Transferred from Long Term Loan	100,500,000	105,000,000
	205,500,000	189,000,000
Less: Refunded during the year	105,000,000	84,000,000
Balance as at June 30, 2023	100,500,000	105,000,000

**22.01.09 SDL**

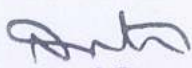
Balance as at July 01, 2022	750,000	1,000,000
Add: Transferred from Long Term Loan	-	500,000
	750,000	1,500,000
Less: Refunded during the year	500,000	750,000
Less: Adjustment during the year	250,000	-
Balance as at June 30, 2023	-	750,000

**22.01.10 LRL**

Balance as at July 01, 2022	47,200,000	38,400,000
Add: Transferred from Long Term Loan	27,150,000	47,450,000
Add: Adjustment during the year	250,000	-
	74,600,000	85,850,000
Less: Refunded during the year	47,200,000	38,650,000
Balance as at June 30, 2023	27,400,000	47,200,000

**22.01.11 Household Water**

Balance as at July 01, 2022	2,154,167	-
Add: Transferred from Long Term Loan	6,220,832	2,154,167
	8,374,999	2,154,167
Less: Refunded during the year	2,154,166	-
Balance as at June 30, 2023	6,220,833	2,154,167

  
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<b>22.01.12 Household Sanitation</b>			
Balance as at July 01, 2022		22,383,333	-
Add: Transferred from Long Term Loan		57,116,668	22,383,333
		79,500,001	22,383,333
Less: Refunded during the year		22,383,334	-
Balance as at June 30, 2023		<u>57,116,667</u>	<u>22,383,333</u>
<b>22.01.13 Agrosor (MFCE)</b>			
Balance as at July 01, 2022		-	-
Add: Transferred from Long Term Loan		10,000,000	-
		10,000,000	-
Less: Refunded during the year		-	-
Balance as at June 30, 2023		<u>10,000,000</u>	<u>-</u>
<b>23.00 Loan from Bangladesh Bank (JICA Fund)-SMAP</b>			
Micro Finance	23.01	417,000,000	417,000,000
CDIP General Activities		-	-
		<u>417,000,000</u>	<u>417,000,000</u>
<b>23.01 Micro Finance</b>			
Balance as at July 01, 2022		417,000,000	400,000,000
Add: Received during the year		417,000,000	417,000,000
		834,000,000	817,000,000
Less: Refunded during the year		417,000,000	400,000,000
Balance as at June 30, 2023		<u>417,000,000</u>	<u>417,000,000</u>
<b>24.00 Loan from Commercial Bank, NBFI &amp; IDCOL</b>			
Micro Finance	24.01	3,809,680,439	3,135,304,466
CDIP General Activities	24.02	-	-
		<u>3,809,680,439</u>	<u>3,135,304,466</u>
<b>24.01 Micro Finance</b>			
Loan from BRAC Bank Ltd.(Jagoron)	24.01.01	300,000,000	19,006,526
Loan from BRAC Bank Ltd.(Agrosor)	24.01.02	3,228,891	28,808,453
Loan from BRAC Bank Ltd.	24.01.03	999,681,266	951,978,994
Loan from Mutual Trust Bank Ltd.	24.01.04	-	200,000,000
Loan from Bank Asia Ltd.	24.01.05	254,416,541	275,737,600
Loan from Estern Bank Ltd.	24.01.06	250,000,000	250,000,000
Loan from Dhaka Bank Ltd.	24.01.07	200,000,000	200,000,000
Loan from NCC Bank Ltd.	24.01.08	449,561,501	349,375,885
Loan from Uttara Bank Ltd.	24.01.09	54,635,789	42,637,684
Loan from NRBC Bank Ltd.	24.01.10	200,000,000	285,315,650
Loan from IDLC Finance Ltd.	24.01.11	-	-
Loan from Lankabangla Finance Ltd.	24.01.12	264,476,406	198,519,121
Loan from IPDC Finance Ltd.	24.01.13	-	83,924,553
Loan from STEPS Org.	24.01.14	-	250,000,000
Loan from ONE Bank Ltd.	24.01.15	200,000,000	-
Loan from Midland Bank Ltd.	24.01.16	8,680,045	-
Loan from Southeast Bank Ltd.	24.01.17	125,000,000	-
Loan from City Bank Ltd.	24.01.18	100,000,000	-
Loan from UCBL	24.01.19	200,000,000	-
Loan from Meghna Bank Ltd.	24.01.20	200,000,000	-
		<u>3,809,680,439</u>	<u>3,135,304,466</u>

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<b>24.01.01</b> Loan from BRAC Bank Ltd.(Jagoron)			
Balance as at July 01, 2022	19,006,526	393,989,223	
Add: Transferred from Long Term Loan	-	19,006,527	
Add: Received during the year	300,000,000	-	
	319,006,526	412,995,750	
Less: Refunded during the year	19,006,526	393,989,224	
Balance as at June 30, 2023	<u>300,000,000</u>	<u>19,006,526</u>	
<b>24.01.02</b> Loan from BRAC Bank Ltd.(Agrosor)			
Balance as at July 01, 2022	28,808,453	70,772,198	
Add: Transferred from Long Term Loan	-	73,168,872	
	28,808,453	143,941,070	
Less: Refunded during the year	25,579,562	115,132,617	
Balance as at June 30, 2023	<u>3,228,891</u>	<u>28,808,453</u>	
<b>24.01.03</b> Loan from BRAC Bank Ltd.			
Balance as at July 01, 2022	951,978,994	74,287,954	
Add: Transferred from Long Term Loan	-	175,712,046	
Add: Received during the year	1,563,700,000	1,120,000,000	
	2,515,678,994	1,370,000,000	
Less: Refunded during the year	1,515,997,728	418,021,006	
Balance as at June 30, 2023	<u>999,681,266</u>	<u>951,978,994</u>	
<b>24.01.04</b> Loan from Mutual Trust Bank Ltd.			
Balance as at July 01, 2022	200,000,000	-	
Add: Received during the year	-	200,000,000	
	200,000,000	200,000,000	
Less: Refunded during the year	200,000,000	-	
Balance as at June 30, 2023	<u>-</u>	<u>200,000,000</u>	
<b>24.01.05</b> Loan from Bank Asia Ltd.			
Balance as at July 01, 2022	275,737,600	84,000,000	
Add: Transferred from Long Term Loan	500,000,000	600,000,000	
	775,737,600	684,000,000	
Less: Refunded during the year	521,321,059	408,262,400	
Balance as at June 30, 2023	<u>254,416,541</u>	<u>275,737,600</u>	
<b>24.01.06</b> Loan from Estern Bank Ltd.			
Balance as at July 01, 2022	250,000,000	250,000,000	
Add: Received during the year	250,000,000	250,000,000	
	500,000,000	500,000,000	
Less: Refunded during the year	250,000,000	250,000,000	
Balance as at June 30, 2023	<u>250,000,000</u>	<u>250,000,000</u>	
<b>24.01.07</b> Loan from Dhaka Bank Ltd.			
Balance as at July 01, 2022	200,000,000	-	
Add: Received during the year	400,000,000	400,000,000	
	600,000,000	400,000,000	
Less: Refunded during the year	400,000,000	200,000,000	
Balance as at June 30, 2023	<u>200,000,000</u>	<u>200,000,000</u>	

  
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<b>24.01.08</b>	Loan from NCC Bank Ltd.		
	Balance as at July 01, 2022	349,375,885	-
	Add: Received during the year	689,000,000	540,000,000
		1,038,375,885	540,000,000
	Less: Refunded during the year	587,462,942	190,624,115
	Less: Adjustment during the year	1,351,442	-
	Balance as at June 30, 2023	<u>449,561,501</u>	<u>349,375,885</u>
<b>24.01.09</b>	Loan from Uttara Bank Ltd.		
	Balance as at July 01, 2022	42,637,684	-
	Add: Received during the year	100,000,000	100,000,000
		142,637,684	100,000,000
	Less: Refunded during the year	88,001,895	57,362,316
	Balance as at June 30, 2023	<u>54,635,789</u>	<u>42,637,684</u>
<b>24.01.10</b>	Loan from NRBC Bank Ltd.		
	Balance as at July 01, 2022	285,315,650	-
	Add: Received during the year	200,000,000	350,000,000
		485,315,650	350,000,000
	Less: Refunded during the year	285,315,650	64,684,350
	Balance as at June 30, 2023	<u>200,000,000</u>	<u>285,315,650</u>
<b>24.01.11</b>	Loan from IDLC Finance Ltd.		
	Balance as at July 01, 2022	-	75,692,581
	Add: Received during the year	-	-
		-	75,692,581
	Less: Refunded during the year	-	75,692,581
	Balance as at June 30, 2023	<u>-</u>	<u>-</u>
<b>24.01.12</b>	Loan from Lankabangla Finance Ltd.		
	Balance as at July 01, 2022	198,519,121	-
	Add: Received during the year	-	-
	Add: Transferred from Long Term Loan	264,476,405	230,001,462
		462,995,526	230,001,462
	Less: Refunded during the year	198,519,120	31,482,341
	Balance as at June 30, 2023	<u>264,476,406</u>	<u>198,519,121</u>
<b>24.01.13</b>	Loan from IPDC Finance Ltd.		
	Balance as at July 01, 2022	83,924,553	-
	Add: Received during the year	-	100,000,000
		83,924,553	100,000,000
	Less: Refunded during the year	83,924,553	16,075,447
	Balance as at June 30, 2023	<u>-</u>	<u>83,924,553</u>
<b>24.01.14</b>	Loan from STEPS Org.		
	Balance as at July 01, 2022	250,000,000	-
	Add: Received during the year	125,000,000	250,000,000
		375,000,000	250,000,000
	Less: Refunded during the year	375,000,000	-
	Balance as at June 30, 2023	<u>-</u>	<u>250,000,000</u>
<b>24.01.15</b>	Loan from ONE Bank Ltd.		
	Balance as at July 01, 2022	-	-
	Add: Received during the year	200,000,000	-
		200,000,000	-
	Less: Refunded during the year	-	-
	Balance as at June 30, 2023	<u>200,000,000</u>	<u>-</u>

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<b>24.01.16</b> Loan from Midland Bank Ltd. Balance as at July 01, 2022 Add: Received during the year  Less: Refunded during the year Balance as at June 30, 2023	<table> <tr><td>-</td><td>-</td></tr> <tr><td>100,000,000</td><td>-</td></tr> <tr><td>100,000,000</td><td>-</td></tr> <tr><td>91,319,955</td><td>-</td></tr> <tr><td><b>8,680,045</b></td><td>-</td></tr> </table>	-	-	100,000,000	-	100,000,000	-	91,319,955	-	<b>8,680,045</b>	-				
-	-														
100,000,000	-														
100,000,000	-														
91,319,955	-														
<b>8,680,045</b>	-														
<b>24.01.17</b> Loan from Southeast Bank Ltd. Balance as at July 01, 2022 Add: Received during the year  Less: Refunded during the year Balance as at June 30, 2023	<table> <tr><td>-</td><td>-</td></tr> <tr><td>250,000,000</td><td>-</td></tr> <tr><td>250,000,000</td><td>-</td></tr> <tr><td>125,000,000</td><td>-</td></tr> <tr><td><b>125,000,000</b></td><td>-</td></tr> </table>	-	-	250,000,000	-	250,000,000	-	125,000,000	-	<b>125,000,000</b>	-				
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250,000,000	-														
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<b>125,000,000</b>	-														
<b>24.01.18</b> Loan from City Bank Ltd. Balance as at July 01, 2022 Add: Received during the year  Less: Refunded during the year Balance as at June 30, 2023	<table> <tr><td>-</td><td>-</td></tr> <tr><td>100,000,000</td><td>-</td></tr> <tr><td>100,000,000</td><td>-</td></tr> <tr><td>-</td><td>-</td></tr> <tr><td><b>100,000,000</b></td><td>-</td></tr> </table>	-	-	100,000,000	-	100,000,000	-	-	-	<b>100,000,000</b>	-				
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<b>100,000,000</b>	-														
<b>24.01.19</b> Loan from UCBL Balance as at July 01, 2022 Add: Received during the year  Less: Refunded during the year Balance as at June 30, 2023	<table> <tr><td>-</td><td>-</td></tr> <tr><td>200,000,000</td><td>-</td></tr> <tr><td>200,000,000</td><td>-</td></tr> <tr><td>-</td><td>-</td></tr> <tr><td><b>200,000,000</b></td><td>-</td></tr> </table>	-	-	200,000,000	-	200,000,000	-	-	-	<b>200,000,000</b>	-				
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<b>200,000,000</b>	-														
<b>24.01.20</b> Loan from Meghna Bank Ltd. Balance as at July 01, 2022 Add: Received during the year  Less: Refunded during the year Balance as at June 30, 2023	<table> <tr><td>-</td><td>-</td></tr> <tr><td>200,000,000</td><td>-</td></tr> <tr><td>200,000,000</td><td>-</td></tr> <tr><td>-</td><td>-</td></tr> <tr><td><b>200,000,000</b></td><td>-</td></tr> </table>	-	-	200,000,000	-	200,000,000	-	-	-	<b>200,000,000</b>	-				
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200,000,000	-														
200,000,000	-														
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<b>200,000,000</b>	-														
<b>24.02</b> CDIP General Activities Refinance from IDCOL:	<table> <tr><td>-</td><td>-</td></tr> <tr><td>-</td><td>-</td></tr> </table>	-	-	-	-										
-	-														
-	-														
<b>24.02.01</b> Refinance from IDCOL: Balance as at July 01, 2022 Add: Adjustment with Loan to Customer Add: Adjustment with LLP  Less: Refunded during the year Less: Adjustment with Loan to Customer Balance as at June 30, 2023	<table> <tr><td>-</td><td>5,337,491</td></tr> <tr><td>228,732</td><td>-</td></tr> <tr><td>71,268</td><td>-</td></tr> <tr><td>300,000</td><td>5,337,491</td></tr> <tr><td>-</td><td>4,563,207</td></tr> <tr><td>300,000</td><td>774,284</td></tr> <tr><td>-</td><td>-</td></tr> </table>	-	5,337,491	228,732	-	71,268	-	300,000	5,337,491	-	4,563,207	300,000	774,284	-	-
-	5,337,491														
228,732	-														
71,268	-														
300,000	5,337,491														
-	4,563,207														
300,000	774,284														
-	-														
<b>25.01</b> Members savings deposits <b>25.02</b> Micro Finance CDIP General Activities	<table> <tr><td>5,598,963,301</td><td>4,693,393,929</td></tr> <tr><td>-</td><td>21,525</td></tr> <tr><td><b>5,598,963,301</b></td><td><b>4,693,415,454</b></td></tr> </table>	5,598,963,301	4,693,393,929	-	21,525	<b>5,598,963,301</b>	<b>4,693,415,454</b>								
5,598,963,301	4,693,393,929														
-	21,525														
<b>5,598,963,301</b>	<b>4,693,415,454</b>														

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<b>25.01</b>	<b>Micro Finance</b>			
	Members savings - Compulsory	25.01.01	3,102,716,682	2,745,687,618
	Members savings - Voluntary	25.01.02	785,249,115	683,456,053
	Member Savings - Term-MSD	25.01.03	1,331,216,302	1,074,930,583
	Member Savings - Term-FDR	25.01.04	127,132,000	145,442,000
	Inactive Savings	25.01.05	60,419,202	43,877,675
	Members savings - Term-DBS	25.01.06	64,580,000	-
	Members savings - Term-MBS	25.01.07	127,650,000	-
			<b>5,598,963,301</b>	<b>4,693,393,929</b>
<b>25.01.01</b>	<b>Members savings - Compulsory</b>			
	Balance as at July 01, 2022		2,745,687,618	2,305,981,467
	Add: Savings collection during the year		2,399,305,329	1,936,656,076
			5,144,992,947	4,242,637,543
	Less: Savings refunded during the year		608,567,529	479,192,836
			4,536,425,418	3,763,444,707
	Add: Adjustment during the year		1,433,708,736	1,017,757,089
	Balance as at June 30, 2023		<b>3,102,716,682</b>	<b>2,745,687,618</b>
<b>25.01.02</b>	<b>Members savings - Voluntary</b>			
	Balance as at July 01, 2022		683,456,053	555,733,353
	Add: Savings collection during the year		996,095,934	734,420,068
			1,679,551,987	1,290,153,421
	Less: Savings refunded during the year		439,581,983	334,074,951
			1,239,970,004	956,078,470
	Less: Adjustment during the year		454,720,889	272,622,417
	Balance as at June 30, 2023		<b>785,249,115</b>	<b>683,456,053</b>
<b>25.01.03</b>	<b>Member Savings - Term-MSD</b>			
	Balance as at July 01, 2022		1,074,930,583	839,688,538
	Add: Collection during the year		750,172,782	592,015,047
			1,825,103,365	1,431,703,585
	Less: Refunded during the year		206,717,553	180,250,960
			1,618,385,812	1,251,452,625
	Less: Adjustment during the year		287,169,510	176,522,042
	Balance as at June 30, 2023		<b>1,331,216,302</b>	<b>1,074,930,583</b>
<b>25.01.04</b>	<b>Member Savings - Term-FDR</b>			
	Balance as at July 01, 2022		145,442,000	75,342,000
	Add: Collection during the year		112,720,000	143,780,000
			258,162,000	219,122,000
	Less: Refunded during the year		113,086,842	61,532,300
			145,075,158	157,589,700
	Less: Adjustment during the year		17,943,158	12,147,700
	Balance as at June 30, 2023		<b>127,132,000</b>	<b>145,442,000</b>
<b>25.01.05</b>	<b>Inactive Savings</b>			
	Balance as at July 01, 2022		43,877,675	29,690,864
	Add: Claimed during the year		205,032	71,060
			44,082,707	29,761,924
	Less: Paid during the year		7,752,254	7,385,631
			36,330,453	22,376,293
	Add: Adjustment during the year		24,088,749	21,501,382
	Balance as at June 30, 2023		<b>60,419,202</b>	<b>43,877,675</b>

  
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<b>25.01.06 Members savings - Term-DBS</b>			
Balance as at July 01, 2022		-	-
Add: Collection during the year		69,010,000	-
		69,010,000	-
Less: Refunded during the year		3,150,000	-
		65,860,000	-
Less: Adjustment during the year		1,280,000	-
Balance as at June 30, 2023		<b>64,580,000</b>	-
<b>25.01.07 Members savings - Term-MBS</b>			
Balance as at July 01, 2022		-	-
Add: Collection during the year		137,300,000	-
		137,300,000	-
Less: Refunded during the year		4,850,000	-
		132,450,000	-
Less: Adjustment during the year		4,800,000	-
Balance as at June 30, 2023		<b>127,650,000</b>	-
<b>25.02 CDIP General Activities</b>			
Balance as at July 01, 2022		21,525	19,925
Add: Received during the year		3,500	4,571
Add: Adjustment during the year		1,378	770
		26,403	25,266
Less: Paid during the year		4,878	3,401
Less: Adjustment during the year		21,525	340
Balance as at June 30, 2023		-	<b>21,525</b>
<b>26.00 Staff security deposit</b>			
Micro Finance	26.01	19,235,223	16,746,119
CDIP General Activities		-	-
		<b>19,235,223</b>	<b>16,746,119</b>
<b>26.01 Micro Finance</b>			
Balance as at July 01, 2022		16,746,119	14,281,069
Add: Received during the year		481,000	467,066
		17,227,119	14,748,135
Less: Refunded during the year		25,000	43,000
		17,202,119	14,705,135
Add: Adjustment during the year		2,033,104	2,040,984
Balance as at June 30, 2023		<b>19,235,223</b>	<b>16,746,119</b>
<b>27.00 Accounts payable</b>			
Micro Finance	27.01	463,406,993	347,318,333
CDIP General Activities	27.02	111,961,861	149,935,913
		<b>575,368,854</b>	<b>497,254,246</b>
<b>27.01 Micro Finance</b>			
Service charges payable to PKSF	27.01.01	33,803,069	24,209,631
Service charges payable to Bank	27.01.02	35,201,637	29,090,725
Interest payable - Term (MSD)	27.01.03	259,593,260	202,548,715
Interest payable - Term (FDR)	27.01.04	13,405,175	9,302,109
Interest payable - Term (DBS)	27.01.05	2,580,992	-

  
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Interest payable - Term (MBS)	27.01.06	3,030,060	-
Int. payable on Mem. Savings- Com.	27.01.07	-	-
Int. payable on Mem. Savings- Vol.	27.01.08	-	-
Provision for Expenses	27.01.09	66,466,686	47,163,508
Payable to Staff (Leave Salary)	27.01.10	48,523,400	34,658,064
Payable to Supplier	27.01.11	801,588	345,581
Payable to Staff (Final Payment)	27.01.12	1,126	-
		<b>463,406,993</b>	<b>347,318,333</b>

<b>27.01.01</b> Service charges payable to PKSF			
Balance as at July 01, 2022		24,209,631	15,103,890
Add: Service charge on loan during the year		83,595,062	83,592,408
		107,804,693	98,696,298
Less: Paid during the year		74,001,624	74,486,667
Balance as at June 30, 2023		<b>33,803,069</b>	<b>24,209,631</b>

<b>27.01.02</b> Service charges payable to Bank:			
Service charges payable to Com. Bank & NBF	27.01.02a	28,156,024	21,806,778
Service charges payable to Bangladesh Bank	27.01.02b	7,045,613	7,283,947
Total		<b>35,201,637</b>	<b>29,090,725</b>

<b>27.01.02a</b> Service charges payable to Com. Bank & NBF			
Balance as at July 01, 2022		21,806,778	1,860,900
Add: Provision made during the year		299,267,729	145,897,068
		321,074,507	147,757,968
Less: Paid during the year		282,248,483	123,787,904
		38,826,024	23,970,064
Less: Adjustment during the year		10,670,000	2,163,286
Balance as at June 30, 2023		<b>28,156,024</b>	<b>21,806,778</b>

<b>27.01.02b</b> Service charges payable to Bangladesh Bank			
Balance as at July 01, 2022		7,283,947	6,552,001
Add: Provision made during the year		19,251,250	19,608,335
		26,535,197	26,160,336
Less: Paid during the year		19,489,584	18,876,389
Balance as at June 30, 2023		<b>7,045,613</b>	<b>7,283,947</b>

<b>27.01.03</b> Interest payable - Term (MSD)			
Balance as at July 01, 2022		202,548,715	170,884,659
Add: Provision made during the year		106,874,947	84,798,371
Add: Realized during the year		229,942	395,911
		309,653,604	256,078,941
Less: Paid during the year		38,240,155	47,551,598
		271,413,449	208,527,343
Less: Adjustment during the year		11,820,189	5,978,628
Balance as at June 30, 2023		<b>259,593,260</b>	<b>202,548,715</b>

<b>27.01.04</b> Interest payable - Term (FDR)			
Balance as at July 01, 2022		9,302,109	5,176,521
Add: Provision made during the year		10,535,359	8,012,087
Add: Realized during the year		37,479	9,861
		19,874,947	13,198,469
Less: Paid during the year		5,586,398	3,373,741
		14,288,549	9,824,728
Less: Adjustment during the year		883,374	522,619
Balance as at June 30, 2023		<b>13,405,175</b>	<b>9,302,109</b>

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Innovation and Practices

*Nasimul Baten*  
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**27.01.05** Interest payable - Term (DBS)  
Balance as at July 01, 2022  
Add: Provision made during the year  
  
Less: Paid during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

-	-
2,585,492	-
2,585,492	-
1,500	-
2,583,992	-
3,000	-
<b>2,580,992</b>	<b>-</b>

**27.01.06** Interest payable - Term (MBS)  
Balance as at July 01, 2022  
Add: Provision made during the year  
Add: Realized during the year  
  
Less: Paid during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

-	-
4,924,224	-
24,146	-
4,924,224	-
1,718,610	-
3,205,614	-
175,554	-
<b>3,030,060</b>	<b>-</b>

**27.01.07** Interest payable on Member Savings - Com.  
Balance as at July 01, 2022  
Add: Provision made during the year  
Add: Realized during the year  
  
Less: Paid during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

-	-
170,913,063	145,863,273
2,700	-
170,913,063	145,863,273
11,764,015	9,628,713
159,149,048	136,234,560
159,149,048	136,234,560
-	-

**27.01.08** Interest payable on Member Savings - Vol.  
Balance as at July 01, 2022  
Add: Provision made during the year  
Add: Realized during the year  
  
Less: Paid during the year  
  
Less: Adjustment during the year  
Balance as at June 30, 2023

-	-
49,245,345	40,358,973
195	-
49,245,345	40,358,973
3,208,645	2,547,475
46,036,700	37,811,498
46,036,700	37,811,498
-	-

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**27.01.09 Provision for Expenses:**

Salary	27.01.09a	38,551,642	29,674,958
Audit Fees	27.01.09b	162,000	135,000
Electricity, Gas and Water	27.01.09c	197,587	975
Income Tax	27.01.09d	18,495,393	12,530,036
VAT	27.01.09e	939,182	574,704
AIT	27.01.09f	429,108	253,701
Telephone & Internet	27.01.09g	42,814	18,316
Fuel	27.01.09h	8,383	383
Office Rent	27.01.09i	8,500	25,000
Other Activities	27.01.09j	1,948,609	287,454
MRA Yearly License fees	27.01.09k	5,234,628	3,662,981
Software & Website Maintenance	27.01.09l	448,840	-
		<b>66,466,686</b>	<b>47,163,508</b>

**27.01.09a Provision for Expenses-Salary**

Balance as at July 01, 2022	29,674,958	19,187,238
Add: Provision made during the year	807,077,586	654,853,453
Add: Received during the year	8,804	16,348
	836,761,348	674,057,039
Less: Paid during the year	694,520,456	581,711,466
	142,240,892	92,345,573
Less: Adjustment during the year	103,689,250	62,670,615
Balance as at June 30, 2023	<b>38,551,642</b>	<b>29,674,958</b>

**27.01.09b Provision for Audit Fees**

Balance as at July 01, 2022	135,000	105,000
Add: Provision made during the year	162,000	135,000
	297,000	240,000
Less: Paid during the year	135,000	105,000
Balance as at June 30, 2023	<b>162,000</b>	<b>135,000</b>

**27.01.09c Provision for Electricity, Gas and Water**

Balance as at July 01, 2022	975	650
Add: Provision made during the year	199,639	975
	200,614	1,625
Less: Paid during the year	3,027	650
Balance as at June 30, 2023	<b>197,587</b>	<b>975</b>

**27.01.09d Provision for Income Tax (org.)**

Balance as at July 01, 2022	12,530,036	9,615,600
Provision made during the year	18,495,393	12,530,036
	31,025,429	22,145,636
Less: Paid during the year	-	4,014,383
	31,025,429	18,131,253
Less: Adjustment during the year	12,530,036	5,601,217
Balance as at June 30, 2023	<b>18,495,393</b>	<b>12,530,036</b>

**27.01.09e Provision for VAT**

Balance as at July 01, 2022	574,704	540,897
Add: Provision made during the year	7,073,019	5,724,956
Add: Received during the year	32,333	-
	7,680,056	6,265,853
Less: Paid during the year	6,740,874	5,691,149
Balance as at June 30, 2023	<b>939,182</b>	<b>574,704</b>

*(Signature)*

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Innovation and Practices

*(Signature)*

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**27.01.09f Provision for AIT**

Balance as at July 01, 2022	253,701	172,540
Add: Provision made during the year	2,574,326	2,040,324
Add: Received during the year	12,326	-
	<u>2,840,353</u>	<u>2,212,864</u>
Less: Paid during the year	2,411,245	1,959,163
Balance as at June 30, 2023	<u>429,108</u>	<u>253,701</u>

**27.01.09g Provision for Telephone & Internet**

Balance as at July 01, 2022	18,316	639
Add: Provision made during the year	57,748	24,380
	<u>76,064</u>	<u>25,019</u>
Less: Paid during the year	33,250	6,703
Balance as at June 30, 2023	<u>42,814</u>	<u>18,316</u>

**27.01.09h Provision for Fuel**

Balance as at July 01, 2022	383	500
Add: Provision made during the year	28,883	5,087
	<u>29,266</u>	<u>5,587</u>
Less: Paid during the year	20,883	5,204
Balance as at June 30, 2023	<u>8,383</u>	<u>383</u>

**27.01.09i Provision for Expense - Office Rent**

Balance as at July 01, 2022	25,000	19,250
Add: Provision made during the year	105,080	96,500
	<u>130,080</u>	<u>115,750</u>
Less: Paid during the year	121,580	90,750
Balance as at June 30, 2023	<u>8,500</u>	<u>25,000</u>

**27.01.09j Provision for Expense - Other Activities**

Balance as at July 01, 2022	287,454	28,814
Add: Provision made during the year	1,941,746	264,792
	<u>2,229,200</u>	<u>293,606</u>
Less: Paid during the year	280,591	6,152
Balance as at June 30, 2023	<u>1,948,609</u>	<u>287,454</u>

**27.01.09k MRA Yearly License fees**

Balance as at July 01, 2022	3,662,981	2,592,502
Add: Provision made during the year	5,240,878	3,662,981
	<u>8,903,859</u>	<u>6,255,483</u>
Less: Paid during the year	3,669,231	2,592,502
Balance as at June 30, 2023	<u>5,234,628</u>	<u>3,662,981</u>

**27.01.09l Software & Website Maintenance**

Balance as at July 01, 2022	-	-
Add: Provision made during the year	448,840	-
	<u>448,840</u>	<u>-</u>
Less: Paid during the year	-	-
Balance as at June 30, 2023	<u>448,840</u>	<u>-</u>

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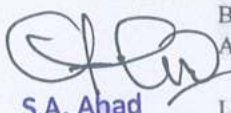


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<b>27.01.10 Payable to Staff (Leave Salary)</b>			
Balance as at July 01, 2022		34,658,064	23,244,056
Add: Provision made during the year		20,000,000	11,414,008
		<u>54,658,064</u>	<u>34,658,064</u>
Less: Paid during the year		6,134,664	-
Balance as at June 30, 2023		<u><u>48,523,400</u></u>	<u><u>34,658,064</u></u>
<b>27.01.11 Payable to supplier</b>			
Balance as at July 01, 2022		345,581	221,831
Add: Payable made during the year		801,247	354,558
		<u>1,146,828</u>	<u>576,389</u>
Less: Paid during the year		345,240	230,808
Balance as at June 30, 2023		<u><u>801,588</u></u>	<u><u>345,581</u></u>
<b>27.01.12 Payable to Staff (Final Payment)</b>			
Balance as at July 01, 2022		-	-
Add: Adjustment during the year		49,928,890	35,328,543
Add: Received during the year		5,196	-
		<u>49,934,086</u>	<u>35,328,543</u>
Less: Paid during the year		49,932,960	35,328,543
Balance as at June 30, 2023		<u><u>1,126</u></u>	<u><u>-</u></u>
<b>27.02 CDIP General Activities</b>			
Provision for Expense - Income Tax (Org.)	27.02.01	13,620,489	10,386,681
Provision for Expense - AIT deducted at Source	27.02.02	24,093	3,000
Provision for Expense - VAT deducted at Source	27.02.03	38,947	7,215
Payable to supplier	27.02.04	87,374,203	139,055,806
Provision for Expense - Audit Fees	27.02.05	36,000	27,000
Provision for Expense - Other Activities	27.02.06	1,552,552	396,814
Provision for Expense - Salary & Honorarium	27.02.07	237,598	58,097
Provision for Expense - Telephone & Internet Bill	27.02.08	450	1,300
Provision for Expense - Software & Website Maintenance	27.02.09	54,300	-
VDS Payable	27.02.10	9,000,475	-
TDS Payable	27.02.11	-	-
Unsettled Claims	27.02.12	22,754	-
		<u><u>111,961,861</u></u>	<u><u>149,935,913</u></u>
<b>27.02.01 Provision for Expense - Income Tax (Org.)</b>			
Balance as at July 01, 2022		10,386,681	5,906,190
Add: Provision made during the year		13,968,593	10,396,994
		<u>24,355,274</u>	<u>16,303,184</u>
Less: Paid during the year		4,026,920	2,824,781
Less: Adjustment during the year		6,707,865	3,091,722
Balance as at June 30, 2023		<u><u>13,620,489</u></u>	<u><u>10,386,681</u></u>
<b>27.02.02 Provision for Expense - AIT deducted at Source:</b>			
Balance as at July 01, 2022		3,000	-
Add: Provision made during the year		21,124	3,000
		<u>24,124</u>	<u>3,000</u>
Less: Paid during the year		31	-
Balance as at June 30, 2023		<u><u>24,093</u></u>	<u><u>3,000</u></u>

  
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**27.02.03 Provision for Expense - VAT deducted at Source**

Balance as at July 01, 2022

Add: Provision made during the year

Less: Paid during the year

Balance as at June 30, 2023

7,215	3,750
31,825	7,215
39,040	10,965
93	3,750
<b>38,947</b>	<b>7,215</b>

**27.02.04 Payable to supplier**

Balance as at July 01, 2022

Add: Payable during the year

Less: Paid during the year

Less: Adjustment during the year

Balance as at June 30, 2023

139,055,806	61,520,234
535,597,395	367,369,340
674,653,201	428,889,574
519,877,675	250,763,223
67,401,323	39,070,545
<b>87,374,203</b>	<b>139,055,806</b>

**27.02.05 Provision for Expense - Audit Fees**

Balance as at July 01, 2022

Add: Provision made during the year

Less: Paid during the year

Balance as at June 30, 2023

27,000	25,000
36,000	27,000
63,000	52,000
27,000	25,000
<b>36,000</b>	<b>27,000</b>

**27.02.06 Provision for Expense - Other Activities**

Balance as at July 01, 2022

Add: Provision made during the year

Add: Received during the year

Less: Paid during the year

Less: Adjustment during the year

Balance as at June 30, 2023

396,814	-
3,626,186	396,814
54	-
4,023,054	396,814
2,457,231	-
13,271	-
<b>1,552,552</b>	<b>396,814</b>

**27.02.07 Provision for Expense - Salary & Honorarium**

Balance as at July 01, 2022

Add: Provision made during the year

Less: Paid during the year

Less: Adjustment during the year

Balance as at June 30, 2023

58,097	-
3,755,278	2,123,738
3,813,375	2,123,738
2,984,901	1,558,926
590,876	506,715
<b>237,598</b>	<b>58,097</b>

**27.02.08 Provision for Expense - Telephone & Internet Bill**

Balance as at July 01, 2022

Add: Provision made during the year

Less: Paid during the year

Less: Adjustment during the year

Balance as at June 30, 2023

1,300	-
41,434	24,400
42,734	24,400
41,434	23,100
850	-
<b>450</b>	<b>1,300</b>

**27.02.09 Provision for Expense - Software & Website Maintenance**

Balance as at July 01, 2022

Add: Provision made during the year

Less: Paid during the year

Balance as at June 30, 2023

-	-
54,300	-
54,300	-
-	-
<b>54,300</b>	<b>-</b>

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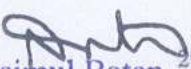


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<b>27.02.10 VDS Payable</b>			
Balance as at July 01, 2022		-	-
Add: Provision made during the year		14,883,366	-
		14,883,366	-
Less: Paid during the year		5,882,891	-
Balance as at June 30, 2023		<u>9,000,475</u>	<u>-</u>
<b>27.02.11 TDS Payable</b>			
Balance as at July 01, 2022		-	-
Add: Provision made during the year		1,851,527	-
		1,851,527	-
Less: Paid during the year		1,851,527	-
Balance as at June 30, 2023		<u>-</u>	<u>-</u>
<b>27.02.12 Unsettled Claims</b>			
Balance as at July 01, 2022		-	-
Add: Claims during the year		23,132	-
		23,132	-
Less: Adjustment during the year		378	-
Balance as at June 30, 2023		<u>22,754</u>	<u>-</u>
<b>28.00 Loan Loss Provision</b>			
Micro Finance	28.01	700,529,338	417,649,843
CDIP General Activities	28.02	17,053	-
		<u>700,546,391</u>	<u>417,649,843</u>
<b>28.01 Micro Finance</b>			
Balance as at July 01, 2022		417,649,843	233,278,986
Add: Provision made during the year		307,226,290	184,582,100
Add: Received during the year		-	209,170
		724,876,133	418,070,256
Less: Written off during the year		24,346,795	420,413
Balance as at June 30, 2023		<u>700,529,338</u>	<u>417,649,843</u>
<b>28.02 CDIP General Activities</b>			
Balance as at July 01, 2022		-	111,344
Add: Provision made during the year		17,053	-
Add: Adjustment with Loan to Customer		94,292	-
		111,345	111,344
Less: Adjustment during the year		-	111,344
Less: Adjustment with Loan to Customer (Write off)		23,024	-
Less: Adjustment with Refinance		71,268	-
Balance as at June 30, 2023		<u>17,053</u>	<u>-</u>
<b>29.00 Financial Receivable/Payable</b>			
Micro Finance	29.01	26,284,045	200,410,770
CDIP General Activities	29.02	2,720,417	2,425,434
		<u>29,004,462</u>	<u>202,836,204</u>
<b>29.01 Micro Finance</b>			
Balance Payable Micro Finance with Provident Fund	29.01.01	21,082,146	74,303,805
Balance Payable Micro Finance with Gratuity	29.01.02	9,165,772	128,996,445
Balance Payable Micro Finance with Commodity	29.01.03	-	(1,437,966)
Balance Payable Micro Finance with Solar Fund	29.01.04	(3,184,463)	-
Balance Payable Micro Finance with VCD Project	29.01.05	(779,410)	-
Balance Payable Micro Finance with Innovative Project	29.01.06	-	(1,451,514)
		<u>26,284,045</u>	<u>200,410,770</u>

  
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**29.01.01 Balance Payable Micro Finance with Provident Fund**

Balance as at July 01, 2022	74,303,805	69,643,504
Add: Recovered during the year	108,780,000	40,500,000
Add: Adjustment during the year	83,243,411	70,740,268
	<u>266,327,216</u>	<u>180,883,772</u>
Less: Refunded during the year	245,245,070	106,579,967
Balance as at June 30, 2023	<u>21,082,146</u>	<u>74,303,805</u>

**29.01.02 Balance Payable Micro Finance with Gratuity**

Balance as at July 01, 2022	128,996,445	13,157,251
Add: Received during the year	92,500,000	95,000,000
	<u>221,496,445</u>	<u>108,157,251</u>
Less: Paid during the year	289,382,391	21,370,597
	<u>(67,885,946)</u>	<u>86,786,654</u>
Add: Adjustment during the year	77,051,718	42,209,791
Balance as at June 30, 2023	<u>9,165,772</u>	<u>128,996,445</u>

**29.01.03 Balance Payable Micro Finance with Commodity**

Balance as at July 01, 2022	(1,437,966)	33,252,031
Add: Received during the year	19,576,869	42,937,555
	<u>18,138,903</u>	<u>76,189,586</u>
Less: Paid during the year	12,352,932	73,724,010
	<u>5,785,971</u>	<u>2,465,576</u>
Less: Adjustment during the year	5,785,971	3,903,542
Balance as at June 30, 2023	<u>-</u>	<u>(1,437,966)</u>

**29.01.04 Balance Payable Micro Finance with Solar Fund**

Balance as at July 01, 2022	-	338,865
Add: Received during the year	-	186,029
	<u>-</u>	<u>524,894</u>
Less: Paid during the year	3,200,000	527,361
	<u>(3,200,000)</u>	<u>(2,467)</u>
Add: Adjustment during the year	15,537	2,467
Balance as at June 30, 2023	<u>(3,184,463)</u>	<u>-</u>

**29.01.05 Balance Payable Micro Finance with VCD Project**

Balance as at July 01, 2022	-	(1,444,675)
Add: Received during the year	1,227,495	2,209,873
	<u>1,227,495</u>	<u>765,198</u>
Less: Refunded during the year	1,557,095	328,781
Less: Adjustment during the year	449,810	436,417
Balance as at June 30, 2023	<u>(779,410)</u>	<u>-</u>

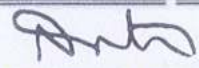
**29.01.06 Balance Payable Micro Finance with Innovative Project**

Balance as at July 01, 2022	(1,451,514)	(1,471,514)
Add: Received during the year	1,533,249	-
	<u>81,735</u>	<u>(1,471,514)</u>
Less: Refunded during the year	94,116	-
Add: Adjustment during the year	12,381	20,000
Balance as at June 30, 2023	<u>-</u>	<u>(1,451,514)</u>

  
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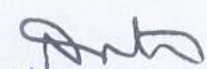
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<b>29.02</b>	<b>CDIP General Activities</b>		
	Balance Payable Micro Finance with Commodity	29.02.01	- 1,437,966
	Balance Payable Micro Finance with Solar	29.02.02	3,184,463 -
	Balance Payable Innovative with VCD Project	29.02.03	(464,046) (464,046)
	Balance Payable Micro Finance with Innovative	29.02.04	- 1,451,514
	Balance Payable SLDP with Innovative	29.02.05	-
			<u>2,720,417</u> <u>2,425,434</u>
<b>29.02.01</b>	<b>Balance Payable Micro Finance with Commodity</b>		
	Balance as at July 01, 2022		1,437,966 (33,252,031)
	Add: Received during the year		9,734,894 61,642,509
	Add: Adjustment during the year		8,408,009 15,985,578
			<u>19,580,869</u> <u>44,376,056</u>
	Less: Refunded during the year		19,580,869 42,938,090
	Balance as at June 30, 2023		<u>-</u> <u>1,437,966</u>
<b>29.02.02</b>	<b>Balance Payable Micro Finance with Solar</b>		
	Balance as at July 01, 2022		- (338,865)
	Add: Received during the year		3,200,000 527,361
			<u>3,200,000</u> <u>188,496</u>
	Less: Paid during the year		- 186,029
			<u>3,200,000</u> <u>2,467</u>
	Less: Adjustment during the year		15,537 2,467
	Balance as at June 30, 2023		<u>3,184,463</u> <u>-</u>
<b>29.02.03</b>	<b>Balance Payable Innovative with VCD Project</b>		
	Balance as at July 01, 2022		(464,046) (1,269,844)
	Add: Received during the year		- -
			<u>(464,046)</u> <u>(1,269,844)</u>
	Less: Paid during the year		- 356,038
			<u>(464,046)</u> <u>(1,625,882)</u>
	Add: Adjustment during the year		- 1,161,836
	Balance as at June 30, 2023		<u>(464,046)</u> <u>(464,046)</u>
<b>29.02.04</b>	<b>Balance Payable Micro Finance with Innovative</b>		
	Balance as at July 01, 2022		1,451,514 1,471,514
	Add: Received during the year		3,908 -
	Add: Adjustment during the year		77,826 -
			<u>1,533,248</u> <u>1,471,514</u>
	Less: Paid during the year		1,533,248 -
	Less: Adjustment during the year		- 20,000
	Balance as at June 30, 2023		<u>-</u> <u>1,451,514</u>

  
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**29.02.05** Balance Payable SLDP with Innovative

Balance as at July 01, 2022

Add: Received during the year

Add: Adjustment during the year

Less: Paid during the year

Balance as at June 30, 2023

-	-
900,000	-
-	-
900,000	-
900,000	-
-	-

**30.00** Advance from PKSf & Commodity Product Supplier:

Micro Finance

30.01

1,648,018

2,282,671

CDIP General Activities

30.02

732,056

732,056

2,380,074

3,014,727

**30.01** Advance from PKSf

Balance as at July 01, 2022

Add: Received during the year

Less: Paid during the year

Less: Adjustment during the year

Balance as at June 30, 2023

2,282,671	1,136,510
5,112,000	5,048,000
7,394,671	6,184,510
660,000	396,000
5,086,653	3,505,839
1,648,018	2,282,671

**30.02** Advance from Commodity Product Supplier

Balance as at July 01, 2022

Add: Received during the year

Less: Paid during the year

Less: Adjustment during the year

Balance as at June 30, 2023

732,056	1,382,053
-	945,268
732,056	2,327,321
-	47,650
-	1,547,615
732,056	732,056

  
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	Notes	Amount In Taka	
		2022-2023	2021-2022
<b>31.00 Service charges Income</b>			
Micro Finance	31.01	3,034,566,845	2,123,467,052
CDIP General Activities	31.02	98,024	20,871
		<b>3,034,664,869</b>	<b>2,123,487,923</b>
<b>31.01 Micro Finance</b>			
Jagaron		889,560,514	711,357,283
Agrosor		1,911,665,722	1,250,966,368
Sufolon		9,106,539	15,268,967
Buniad		2,681,032	2,225,790
Livelihood Improvement		42,238,965	23,118,493
SMAP		33,987,901	34,489,115
ENRICH (IGA)		10,487,983	8,300,729
ENRICH (LI)		20,354	13,266
ENRICH (AC)		191,444	151,800
Agrosor (MDP)		34,785,170	23,303,460
SDL		543	9,579
LRL(Jagaron)		5,039,139	7,927,985
LRL(Agrosor)		3,176,676	2,191,483
LRL(Youth)		508	25,073
RRSL(Jagaron)		3,075,360	15,118,131
RRSL(Agrosor)		71,294	5,172,804
Agrosor (MDP-AF)		12,690,516	8,397,486
Water and Sanitation (WCAD)		32,633,561	13,570,455
HHWL		360,831	241
HHSL		2,666,173	3,860
Biborton		40,126,620	1,854,686
		<b>3,034,566,845</b>	<b>2,123,467,052</b>
<b>31.02 CDIP General Activities</b>			
SLDP		98,024	5,671
Solar Home System		-	15,200
		<b>98,024</b>	<b>20,871</b>
<b>32.00 Bank Interest on FDR</b>			
Micro Finance	31.01	53,252,664	42,419,096
CDIP General Activities	31.02	-	116,194
		<b>53,252,664</b>	<b>42,535,290</b>
<b>31.01 Micro Finance</b>			
Savings		16,950,818	18,116,592
Reserve Fund		15,196,979	11,478,880
Bank Guarantee		17,634,646	8,884,933
Govt. Treasury Bond (RF)		3,470,221	3,938,691
		<b>53,252,664</b>	<b>42,419,096</b>
<b>31.02 CDIP General Activities</b>			
Reserve Fund		-	116,194
		<b>-</b>	<b>116,194</b>

  
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<b>33.00</b>	<b>Sale of Pass book, form &amp; other</b>			
	Micro Finance	32.01	4,219,965	4,235,396
	CDIP General Activities		-	-
			<u>4,219,965</u>	<u>4,235,396</u>
<b>32.01</b>	<b>Micro Finance</b>			
	Microcredit Loan Application Fee		1,258,500	1,211,900
	Members Admission Fee		1,126,270	1,154,931
	Sale of Pass book		1,833,695	1,867,315
	Member Fees (General Body Members)		1,500	1,250
			<u>4,219,965</u>	<u>4,235,396</u>
<b>34.00</b>	<b>Grant Income</b>			
	Micro Finance	34.01	120,000	576,000
	CDIP General Activities		-	624,737
			<u>120,000</u>	<u>1,200,737</u>
<b>34.01</b>	<b>Micro Finance</b>			
	Grant Income From PKSF		-	96,000
	Grant Income From InM(WASH Program)		120,000	480,000
			<u>120,000</u>	<u>576,000</u>
<b>35.00</b>	<b>Others Income</b>			
	Micro Finance	35.01	734,836	453,899
	CDIP General Activities	35.02	-	138,706
			<u>734,836</u>	<u>592,605</u>
<b>35.01</b>	<b>Micro Finance</b>			
	Other Receipts		58,816	247,602
	Gain on Sale of Old Assets		30,019	2,100
	Staff Loan (Motor Cycle)		33,872	35,867
	Other Receipts (Write off loan)		612,129	168,330
			<u>734,836</u>	<u>453,899</u>
<b>35.02</b>	<b>CDIP General Activities</b>			
	Factory Rent		-	104,100
	Staff Loan (General)		-	34,606
	Others Income		-	-
			<u>-</u>	<u>138,706</u>
<b>36.00</b>	<b>Sales</b>			
	Micro Finance		-	-
	CDIP General Activities	36.01	543,508,951	392,704,864
			<u>543,508,951</u>	<u>392,704,864</u>
<b>36.01</b>	<b>CDIP General Activities</b>			
	SLDP		543,508,951	392,704,864
	Solar Home System		-	-
			<u>543,508,951</u>	<u>392,704,864</u>

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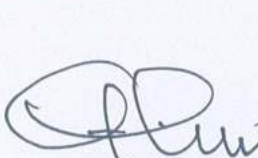




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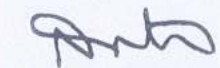
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<b>37.00</b>	<b>Cost of Good Sold</b>			
	Micro Finance		-	-
	CDIP General Activities	36.01	474,295,723	340,012,587
			<u>474,295,723</u>	<u>340,012,587</u>
<b>36.01</b>	<b>CDIP General Activities</b>			
	SLDP		474,295,723	340,012,587
	Solar Purchase		-	-
			<u>474,295,723</u>	<u>340,012,587</u>
<b>38.00</b>	<b>Bank Interest</b>			
	Micro Finance		8,275,940	3,702,877
	CDIP General Activities		1,930,909	1,104,106
			<u>10,206,849</u>	<u>4,806,983</u>
<b>39.00</b>	<b>Personnel Expenses</b>			
	Micro Finance	39.01	1,036,216,413	838,715,362
	CDIP General Activities	39.01	7,881,385	4,797,474
			<u>1,044,097,798</u>	<u>843,512,836</u>
<b>39.01</b>	<b>Micro Finance</b>			
	Salaries and allowances		807,077,586	654,853,453
	Festival Allowance		101,386,249	102,395,045
	PF (Org. Contribution)		28,529,326	24,191,637
	Death Compensation and Employee Welfare Fund Exp.		3,409,321	2,608,327
	Staff Treatment Expense		61,414	-
	Gratuity expenses		95,752,517	54,666,900
			<u>1,036,216,413</u>	<u>838,715,362</u>
<b>39.01</b>	<b>CDIP General Activities</b>			
	Salary & Allowances		6,993,150	4,469,527
	Festival Allowance		778,129	232,547
	PF (Org. Contribution)		110,106	95,400
			<u>7,881,385</u>	<u>4,797,474</u>
<b>40.00</b>	<b>General and Administrative Expenses</b>			
	Micro Finance	40.01	145,910,777	120,828,673
	CDIP General Activities	40.02	11,025,469	7,869,129
			<u>156,936,246</u>	<u>128,697,802</u>

  
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40.01	Micro Finance		
	Office rent	32,747,214	28,643,838
	Printing, Stationery & Photocopy	9,396,636	7,884,377
	Travelling & Allowances	7,280,794	5,170,938
	Local Conveyance	857,699	596,065
	Telephone, postage and Internet	15,508,395	13,518,937
	Transportation	1,001,610	758,259
	Repair & Servicing Expense	745,718	1,115,710
	Fuel cost	17,116,308	14,338,349
	Electricity, Gas & Water	7,967,363	6,670,702
	Entertainment	1,385,489	950,274
	Advertisement	157,813	73,480
	Recruitment Expense	72,620	78,548
	Newspaper and periodicals	259,829	75,837
	Research and publication	812,157	284,430
	Training Expense	7,777,885	7,108,461
	Vehicle maintenance	11,849,118	9,848,472
	Office Maintenance	8,436,225	6,941,292
	Software & Website Maintenance	4,980,606	3,619,905
	Computer & Photocopier Accessories	1,096,764	806,032
	Legal expense	435,350	268,502
	Registration & Renewal Fees	317,941	259,371
	MRA Yearly License fees	5,234,628	3,662,981
	Staff Meeting/Training/ Workshop Expense	3,655,244	3,959,492
	Members Meeting/Training/ Workshop Expense	927,438	815,136
	Utensil and Crockeries	623,035	321,354
	Consultancy fees	3,020,125	1,295,125
	Loss on Sale of Old Assets	337,244	157,266
	Electric Material Expenses	175,063	172,693
	Donation & Subscription	50,000	100,000
	Special day celebration	657,866	498,661
	Incentive for 2nd Pit of Toilet	-	96,000
	Other operation expenses	163,740	118,829
	Audit fees	207,000	172,500
	AGM/GB Meeting Expense	460,861	445,397
	Fare Expense	-	1,460
	Govt. & Local Administrative Expense	2,695	-
	Library Setup & Maintenance	192,304	-
		<b>145,910,777</b>	<b>120,828,673</b>

40.02	CDIP General Activities		
	Printing, Stationery & Photocopy	285,879	2,692
	Travelling & Allowances	388,080	400,913
	Local Conveyance	27,898	21,620
	Telephone, Postage, & Internet	70,525	55,280
	Transportation	791,955	703,750
	Repair & Servicing Expense	2,211	66,423
	Office Maintenance	1,496,822	26,000
	Discount on Sales	65,755	2,000
	Electricity, Gas & Water	419,600	190,800
	Office Rent	1,440,252	925,620

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	Software & Website Maintenance		1,122,780	645,030
	Audit Fees		46,000	34,500
	Miscellaneous Expense		1,103,575	3,849,717
	Donation & Subscription Expense		450,000	200,000
	Vehicle Maintenance		-	70
	Meeting/Seminer/Workshop Exp.		-	706,954
	Entertainment		200	11,760
	Registration fees		71,983	26,000
	Staff Meeting/Seminer/Workshop Exp.		996,704	-
	Advertisement		34,500	-
	Consultancy Fees		1,610,000	-
	Exposure Visit		600,250	-
	Legal Expense		500	-
			<b>11,025,469</b>	<b>7,869,129</b>
<b>41.00</b>	<b>Selling &amp; Distribution Expenses</b>			
	Micro Finance		-	-
	CDIP General Activities	41.01	6,272,214	6,417,793
			<b>6,272,214</b>	<b>6,417,793</b>
<b>41.01</b>	<b>CDIP General Activities</b>			
	Lost, Dead and Damaged		1,488,152	948,372
	Incentive at field level		4,784,062	5,469,421
			<b>6,272,214</b>	<b>6,417,793</b>
<b>42.00</b>	<b>Financial Expenses</b>			
	Micro Finance	42.01	764,789,144	539,908,961
	CDIP General Activities	42.02	748,029	522,652
			<b>765,537,173</b>	<b>540,431,613</b>
<b>42.01</b>	<b>Micro Finance</b>			
	Service charge of PKSf Loan		83,595,063	83,592,408
	Service charge of JICA, SMAP Loan		19,251,250	19,608,335
	Service charges of Commercial Bank & NBFi		299,267,729	145,897,068
	Interest paid on Member Savings		345,078,430	279,032,704
	Interest on Staff Security Deposit		1,490,994	1,274,979
	Interest on Death Compensation and Employee Welfare Fund		3,452,152	2,895,878
	Interest on Contributory End Service Benefit		246,328	231,667
	Bank charges- Excise Duty & M. charge		4,751,266	3,153,759
	Bank Charge - TT, Bank Statement & Com.		1,971,391	1,327,202
	Bank Charge & Commision (Bank Guarantee)		3,183,911	2,894,961
	MFS Charge-Nagad		2,500,630	-
			<b>764,789,144</b>	<b>539,908,961</b>
<b>42.02</b>	<b>CDIP General Activities</b>			
	Bank Charge - TT, Bank Statement & Com.		283,645	200,340
	Bank charges- Excise Duty & M. charge		410,334	268,262
	Bank Charge & Commision (Bank Guarantee)		54,050	54,050
			<b>748,029</b>	<b>522,652</b>
<b>43.00</b>	<b>Depreciation &amp; Amortization</b>			
	Micro Finance		10,691,730	10,753,258
	CDIP General Activities		319,660	360,564
			<b>11,011,390</b>	<b>11,113,822</b>

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43.01	Micro Finance		
	Depreciation	10,288,093	10,447,256
	Amortization	403,637	306,002
		<u>10,691,730</u>	<u>10,753,258</u>
43.02	CDIP General Activities		
	Depreciation Expense	319,660	360,564
		<u>319,660</u>	<u>360,564</u>
44.00	Income Tax Expenses		
	Micro Finance	18,495,393	12,530,036
	CDIP General Activities	13,620,489	10,386,681
		<u>32,115,882</u>	<u>22,916,717</u>

  
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Centre for development innovation and practices  
Schedule of Property, plant and equipment  
As at June 30, 2023

Annexure A/I

Micro Finance Program:		COST				DEPRECIATION				(Amount in Taka)	
Particulars	Balance as on July 01, 2022	Addition/ Transferred during the year	Adjusted during the year	Balance as on June 30, 2023	Rate %	Balance as on July 01, 2022	Charged during the year	Adjusted during the year	Balance as on June 30, 2023	Written Down Value as on June 30, 2023	
Land and Land Development Building	56,810,848	532,885,623	-	589,696,471	0%	-	-	-	-	589,696,471	
Semi Building	31,907,644	33,890,513	-	65,798,157	5%	10,590,724	1,065,846	-	11,656,570	54,141,587	
Infrastructure Development	3,756,952	-	-	3,756,952	20%	3,023,014	146,788	-	3,169,802	587,150	
Vehicle	654,313	-	-	654,313	20%	386,453	53,572	-	440,025	214,288	
Lift, Generator, Power Station	38,225,442	-	-	38,225,442	20%	24,110,635	2,822,964	-	26,933,599	11,291,843	
Office Equipment	4,127,628	-	-	4,127,628	20%	3,248,834	175,759	-	3,424,593	703,035	
Communication Equipment	37,488,015	6,637,643	1,075,741	43,049,917	20-30%	23,494,962	3,937,212	928,887	26,503,287	16,546,630	
Furniture and Fixture	923,665	-	754,514	1,691,151	20%	752,396	7,127	616,816	142,707	26,444	
	31,935,202	5,421,659	349,993	37,006,868	10%	13,236,159	2,078,825	184,353	15,130,631	21,876,237	
<b>Total</b>	<b>205,829,709</b>	<b>578,835,438</b>	<b>2,180,248</b>	<b>782,484,899</b>		<b>78,843,177</b>	<b>10,288,093</b>	<b>1,730,056</b>	<b>87,401,214</b>	<b>695,083,685</b>	
<b>Capital Work-in-Progress:</b>											
Land & Building (Work-in-Progress)	-	2,530,000	-	2,530,000		-	-	-	-	2,530,000	
<b>Total</b>	<b>-</b>	<b>2,530,000</b>	<b>-</b>	<b>2,530,000</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,530,000</b>	
<b>Balance on June 30, 2022</b>	<b>196,648,171</b>	<b>12,778,713</b>	<b>3,597,175</b>	<b>205,829,709</b>		<b>69,048,651</b>	<b>10,447,256</b>	<b>652,731</b>	<b>78,843,176</b>	<b>126,986,533</b>	

*(Signature)*

**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices



*(Signature)*

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
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*(Signature)*

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





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Centre for development innovation and practices  
Schedule of Intangible Assets  
As at June 30, 2023

Annexure A/2

Particulars	COST			Rate %	DEPRECIATION				Written Down Value as on June 30, 2023
	Balance as on July 01, 2022	Addition/ Transferred during the year	Adjusted during the year		Balance as on July 01, 2022	Charged during the year	Adjusted during the year	Balance as on June 30, 2023	
Software	6,315,500	420,000	-	50%	5,583,025	403,637	-	5,986,662	748,838
<b>Total</b>	<b>6,315,500</b>	<b>420,000</b>	<b>-</b>		<b>5,583,025</b>	<b>403,637</b>	<b>-</b>	<b>5,986,662</b>	<b>748,838</b>
<b>Balance on June 30, 2022</b>	<b>6,600,950</b>	<b>787,500</b>	<b>1,072,950</b>		<b>6,283,739</b>	<b>306,002</b>	<b>1,006,717</b>	<b>5,583,024</b>	<b>732,476</b>

CDIP General Activities:

Annexure A/3

Particulars	COST			Rate %	DEPRECIATION				Written Down Value as on June 30, 2023
	Balance as on July 01, 2022	Addition/ Transferred during the year	Adjusted during the year		Balance as on July 01, 2022	Charged during the year	Adjusted during the year	Balance as on June 30, 2023	
Vehicle	93,704	-	-	20%	73,702	4,000	-	77,702	16,002
Building/Sami Building	415,675	-	-	20%	241,917	34,752	-	276,669	139,006
Office Equipment	122,272	222,590	-	30%	44,219	46,718	-	90,937	253,925
Infrastructure Development	1,482,391	97,665	-	20%	327,759	234,190	-	561,949	1,018,107
<b>Total</b>	<b>2,114,042</b>	<b>320,255</b>	<b>-</b>		<b>687,597</b>	<b>319,660</b>	<b>-</b>	<b>1,007,257</b>	<b>1,427,040</b>
<b>Balance on June 30, 2022</b>	<b>758,286</b>	<b>1,355,756</b>	<b>-</b>		<b>327,033</b>	<b>360,564</b>	<b>-</b>	<b>687,597</b>	<b>1,426,445</b>

*(Signature)*

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Executive Director  
Centre for Development  
Innovation and Practices



*(Signature)*  
**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





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Centre for development innovation and practices  
Schedule of Cash in Hand  
As at June 30, 2023

				Annexure B/1
Sl. No.	Name of Branches	Micro Finance	CDIP General Activities	Amount in Taka 30.06.2023
1	Head Office	-	-	-
2	Kuti	254,198	99,760	353,958
3	Dharkar	102,820	-	102,820
4	Chargas	31,797	-	31,797
5	Bitghar	17,005	-	17,005
6	Salimgonj	10,000	-	10,000
7	Maona	29,448	-	29,448
8	Shahebabad	2,980	-	2,980
9	Bharashar Bazar	14,000	-	14,000
10	Moinamoti	107,595	-	107,595
11	Rahimanagar	7	390	397
12	Gazipur sadar	5,330	-	5,330
13	Kashimpur	1,600	-	1,600
14	Nayarhat	6,633	-	6,633
15	Bhaberchar	13,000	-	13,000
16	Abdullahpur	34,500	-	34,500
17	Sirajdikhan	20,000	-	20,000
18	Dagonbhuiya	17,904	-	17,904
19	Raipur/Laxmipur	15,300	-	15,300
20	Laxmipur	4,450	-	4,450
21	Madhaiya	1,000	-	1,000
22	Mahamaya	6,847	-	6,847
23	Noapara	67,000	-	67,000
24	Nodona	2,700	-	2,700
25	Mandari	10,250	-	10,250
26	Dasherhat	12,075	-	12,075
27	Bagmara	970	-	970
28	Bipulashar	18	-	18
29	Laksham	418	-	418
30	Mudafforgonj	5,000	-	5,000
31	Bangla Bazar	128,325	-	128,325
32	Sonapur	900	-	900
33	Siddirgonj	130	-	130
34	Islampur	20,000	-	20,000
35	Baroiyerhat	30,600	-	30,600
36	Bara Kumira	110,000	-	110,000
37	Kashinathpur	48,913	-	48,913
38	C & B Bazar	9,060	-	9,060
39	Sathia	17,149	-	17,149
40	Ananta	34,385	-	34,385
41	Baluchar	33,736	-	33,736
42	Debottor	8,850	-	8,850

**S.A. Akad**  
Director-Finance & Digitization  
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Managing Director & CEO  
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43	Rajapur	15,000	-	15,000
44	Harishpur	82,085	-	82,085
45	Puthia	259,423	-	259,423
46	Katakhali	59,895	-	59,895
47	Sujanagar	13,450	-	13,450
48	Aotapara/Ishwardi	50,442	-	50,442
49	Naldanga	14,364	-	14,364
50	Taherpur	149,015	-	149,015
51	Paba	110,343	-	110,343
52	Bhangura	14,700	-	14,700
53	Bagatipara	277,390	-	277,390
54	Bonpara	25,398	-	25,398
55	Gurudaspur	49,650	-	49,650
56	Singra	2,561	-	2,561
57	Tanore	58,507	-	58,507
58	Bagha	84,740	-	84,740
59	Mohonpur/Rajshahi	27,255	-	27,255
60	Kakonhat	79,228	-	79,228
61	Chapainawabganj Sadar	8,773	-	8,773
62	Shibganj	90,263	-	90,263
63	Bholahat	68,751	-	68,751
64	Ullapara	27,598	-	27,598
65	Gopalpur (Lalpur)	44,024	780	44,804
66	Ruhitpur	18,000	-	18,000
67	Joipara	34,063	-	34,063
68	Kolatia	16,600	-	16,600
69	Paragram	9,500	-	9,500
70	Bandura	23,085	-	23,085
71	Champaknagar	20,000	-	20,000
72	Subarnachar	34,950	-	34,950
73	Zirani Bazasr	38,648	-	38,648
74	Seedstore	10,000	-	10,000
75	Haimchar	1,000	-	1,000
76	Faridpur Sadar	2,000	-	2,000
77	Rajbari Sadar	12,000	-	12,000
78	Goalanda	4,000	-	4,000
79	Takerhat	69,355	-	69,355
80	Madaripur Sadar	-	9,500	9,500
81	Mostafapur	15,250	-	15,250
82	Bhedarganj	24,500	-	24,500
83	Kaliakair	12,600	-	12,600
84	Gorai	200	-	200
85	Toktarchala	6,500	-	6,500
<b>Total</b>		<b>3,201,998</b>	<b>110,430</b>	<b>3,312,428</b>

  
**S.A. Ahad**  
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Centre for Development  
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Centre for Development  
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**Nasimul Baten**  
Managing Director & CEO  
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**Annexure B/2**

**Centre for development innovation and practices  
Schedule of Cash at Bank (Operating A/C)  
As at June 30, 2023**

Sl. #	Bank Name & Address	A/C No.	Amount in Taka		
			Micro Finance	CDIP General Activities	Amount in Taka 30.06.2023
1	Bank Asia Ltd., Shyamoli Br.	STD-0012	50,791,644		50,791,644
2	Bank Asia Ltd., Shyamoli Br.	STD-0011	595,187		595,187
3	Bank Asia Ltd., Shyamoli Br.	STD-0064	837,103		837,103
4	Pubali Bank Ltd., Mohammad Pur Br.	STD-1503	161,744		161,744
5	Bangladesh Krishi Bank Ltd., Shyamoli Br.	STD-723	26,994		26,994
6	Prime Bank Ltd., Ring Road Br.	STD-15983	44,419		44,419
7	Southeast Bank Ltd., Shyamoli Br.	STD-663	2,698,654		2,698,654
8	Dutch-Bangla Bank Ltd., Ring Road Br	STD-553	84,204		84,204
9	Exim Bank Ltd., Satmasjid Br.	STD-1348	47,802		47,802
10	National Bank Ltd., Mohammad Pur Br.	STD-2044	33,168		33,168
11	Janata Bank, Shyamoli Br.	STD-7224	2,588,952		2,588,952
12	Agrani Bank, Shyamoli Br.	STD-4510784	1,816,785		1,816,785
13	Uttara Bank, Shyamoli Br.	STD-4165	7,405		7,405
14	Standard Bank, Ring Road Br.	SND-049	2,503		2,503
15	NCC Bank Ltd., Shyamoli Br.	STD-356	30,495,454		30,495,454
16	Eastern Bank Ltd. Shyamoli Br.	STD-7729	316,670		316,670
17	UCBL Mohammadpur Br.	STD-0030	-		-
18	UCBL Ring Road Br.	STD-0027	2,668,589		2,668,589
19	Sonali Bank, Krishi Bazar Br.	STD-0019	360,761		360,761
20	NRB Commercial Bank, Dhanmondi Br.	STD-0023	23,384		23,384
21	MTBL, Malibagh Chowdhurypara Br.	STD-0055	42,195		42,195
22	Rupali Bank, Malibagh Br.	STD-0003	192,890		192,890
23	Bank Asia, (JICA Fund)	STD-38	67,872		67,872
24	One Bank, Kawran Bazar Br.	STD-981	251,907		251,907
25	BRAC Bank, Shyamoli Br.	STD-7001	15,943		15,943
26	The City Bank Ltd. Dhanmondi Br.	SND-3001	2,208,927		2,208,927
27	BRAC Bank Ltd. Dhanmondi Br.	STD-7001	77,243,133		77,243,133
28	Pubali Bank Ltd., Ring Road Br.	STD-0522	207,220		207,220
29	Dhaka Bank Ltd., Gulshan Corp. Br.	STD-0128	572,167		572,167
30	BRAC Bank Ltd., Dhanmondi Br.	STD-7002	56,552,483		56,552,483
31	Uttara Bank Ltd, AERE-EPZ.	STD-4178	165,381		165,381
32	Midland Bank, Gulshan Br.	STD-0607	176,461		176,461
33	SBAC Bank, Dhanmondi Br.	STD-0599	2,961		2,961
34	Citizens Bank, Dhanmondi Br.	STD-0027	24,302		24,302
35	Meghna Bank Ltd. Dhanmondi Br.	STD-0009	244,338,100		244,338,100
36	Bank Asia Ltd. IDCOL Proceed Account	STD-28		93,718	93,718
37	Bank Asia Ltd., Moghbazar Branch. ((WU)	STD-15		156,183	156,183
38	Bank Asia Ltd., Moghbazar Br.(Other Remittance)	STD-22		49,665	49,665
39	Meghna Bank, Motijheel Branch	STD-84		3,333	3,333
40	NRB Commercial Bank, Dhanmondi Br.	SND-43(SCP)		70,613,576	70,613,576
41	Sonali Bank Ltd., Krishi Bazar Br.	SND-22(SCP)		1,476,032	1,476,032
42	Janata Bank, Shyamoli Br.	STD-22(SCP)		1,320,869	1,320,869
43	Bangladesh Krishi Bank Ltd., Shyamoli Br.	STD-79 (SCP)		85,577	85,577
44	Rupali Bank Ltd., Adabor Br.,	STD-16(SCP)		815,240	815,240
45	Agrani Bank Ltd, Shyamoli Br.	STD-63(SCP)		2,620,788	2,620,788
46	Pubali Bank Ltd., Ring Road Br.	STD-91(SCP)		1,150,296	1,150,296
47	Uttara Bank Ltd, Shyamoli Br.	STD-73(SCP)		47,279	47,279
48	Janata Bank Ltd., Kuti branch, Kasba, B. Baria	CD-1328	318,417	34,083	352,500
49	Uttara Bank Ltd., Dharkhar Branch, Akhura	CA-21-116	2,058,717	29,432	2,088,149
50	Bangladesh Krishi Bank, Gharghas branch, Kasba, B. Baria	CD-29	3,469,067	18,175	3,487,242

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51	Agrani Bank Ltd., Bitghar Branch, B. Baria	CD-427	3,440,998	392,592	3,833,590
52	Bangladesh Krishi Bank, Hyderabad branch, Comilla	CA-23	845,191	28,792	873,983
53	Sonali Bank Ltd., Srikail branch, Muradnagar, Comilla	CA-291	952,688	180,948	1,133,636
54	Agrani Bank Ltd., Salimganj Branch, B. Baria	STD-409	518,368	26,327	544,695
55	Sonali Bank Ltd., Rupashdi Branch, B. Baria	CA-377	1,919,362	90,975	2,010,337
56	Southeast Bank Ltd., Maona Branch, Gazipur	STD-19	165,671	7,959	173,630
57	Agrani Bank Ltd., Rupbabu Bazar S. Bhangura Branch, Comilla	CA-611	379,535	19,081	398,616
58	Janata Bank Ltd., Shahebabad Branch, B. Baria	CD-400	47,699	28,255	75,954
59	Janata Bank Ltd., Bholachong Branch, B. Baria	STD-239	524,470	21,196	545,666
60	Sonali Bank Ltd., Bharashar Bazar Branch, Comilla	CA-136	320,004	222,003	542,007
61	Janata Bank Ltd., Mohanpur Bazar Branch, Comilla	CA-320	245,386	15,259	260,645
62	Bangladesh Krishi Bank, Joina Bazar Branch, Mouna	CA-214	852,302	38,743	891,045
63	Rupali Bank Ltd., Moinamati Bazar Branch, Comilla	CA-542	1,509,376	135,643	1,645,019
64	Agrani Bank Ltd., Nimshar Branch, Comilla	CD-817	224,660	129,320	353,980
65	Agrani Bank Ltd., Hajigonj Branch, Chandpur	CD-1585	171,203	381,371	552,574
66	Janata Bank Ltd., Satbaria Branch, Rahimanagar, Haziganj	CD-532	179,784	88,537	268,321
67	EXIM Bank Ltd., Thakurbazar Branch, Shahrasti, Chandpur	STD-50627	199,359	48,043	247,402
68	Sonali Bank Ltd., Waruk Branch, Chandpur	CD-546	769,011	64,986	833,997
69	Rupali Bank Ltd., Rampur Bazar Branch, Hazigonj	CD-217	781,804	77,726	859,530
70	Sonali Bank Ltd., Gazipur Sadar Branch, Gazipur	CD-713	863,880	79,568	943,448
71	Janata Bank Ltd., Porabari Bazar Branch, Gazipur	CD-991	475,515	49,464	524,979
72	Agrani Bank Ltd., Razabari Branch, Gazipur	CD-383	212,469	43,289	255,758
73	Dutch Bangla Bank Ltd., Boardbazar Branch, Gazipur	STD-1325	817,369	159,365	976,734
74	Sonali Bank Ltd., Pubail Bazar Branch, Gazipur	CD-076	820,916	183,261	1,004,177
75	Bank Asia Ltd., Ashulia Branch, Savar	CD-012	672,408	18,787	691,195
76	Pubali Bank Ltd., Kasimpur Branch, Gazipur	CD-1164	952,448	60,940	1,013,388
77	Janata Bank Ltd., Nayarhat Branch, Savar	CD-1152	362,000	30,607	392,607
78	Janata Bank Ltd., Sonargoan Branch, Narayanganj	CD-1078	3,046,088	335,172	3,381,260
79	Janata Bank Ltd., Nagalbandh Branch, Modonpur	CD-445	1,980,006	55,317	2,035,323
80	Pubali Bank Ltd., Araihaar Branch, Narayanganj	CD-1198	501,402	30,988	532,390
81	Janata Bank Ltd., Modongan Branch, Narayanganj	CA-684	1,086,965	15,712	1,102,677
82	Sonali Bank Ltd., Bhaberchar Branch, Munshiganj	CD-34	788,326	26,186	814,512
83	Janata Bank Ltd., Tongibari Branch, Munshiganj	CD-829	1,070,979	11,564	1,082,543
84	Janata Bank Ltd., Abdullapur Branch, Munshiganj	CD-372	1,140,873	49,724	1,190,597
85	Janata Bank Ltd., Munshigong Branch, Munshiganj	CD-2319	3,616,387	368,683	3,985,070
86	Prime Bank Ltd., Srinagar Branch, Munshigonj	STD-1075	946,941	122,256	1,069,197
87	Prime Bank Ltd., Sirajdikhan Branch, Munshigonj	STD-7957	1,142,490	36,721	1,179,211
88	Sonali Bank Ltd., Zamiderhat Branch, Noakhali	CA-431	625,488	93,864	719,352
89	Sonali Bank Ltd., Khalifarhat Branch, Noakhali	CA-2167	1,099,680	233,035	1,332,715
90	Agrani Bank Ltd., Bazra Bazar Branch, Noakhali	CA-515	837,706	167,882	1,005,588
91	Sonali Bank Ltd., Chandraganj Branch, Laxmipur	CA-1291	96,949	61,997	158,946
92	Janata Bank Ltd., Dagonbhuiyan Branch, Comilla	CD-1354	310,295	84,471	394,766
93	Janata Bank Ltd., Raipur Branch, Laxmipur	CD-1932	38,649	105,912	144,561
94	Sonali Bank Ltd., Heiderganj Branch, Laxmipur	CA-447	179,199	80,235	259,434
95	Janata Bank Ltd., Laxmipur Branch, Laxmipur	CD-1336	251,521	86,064	337,585
96	Janata Bank Ltd., Ramganj Branch, Laxmipur	CD-1269	152,424	10,835	163,259
97	Sonali Bank Ltd., Faridganj Bazar Branch, Chandpur	CD-1245	215,884	68,167	284,051
98	Janata Bank Ltd., Debidwar Branch, Barera, Comilla	CD-1012792	132,668	48,903	181,571
99	Rupali Bank Ltd., Madhaya Bazar Branch, Comilla	CA-532	110,143	50,117	160,260
100	Rupali Bank Ltd., Mahamaya Bazar Branch, Chandpur	CD-3994	230,797	265,081	495,878
101	Agrani Bank Ltd., Chapapur, Housing State Br, Comilla	CD-9701	313,651	221,809	535,460
102	Janata Bank Ltd., Nabiganj Branch, Narayanganj	CD-949	1,444,880	40,868	1,485,748
103	Pubali Bank Ltd., Naopara Branch, Munshiganj	CD-402	327,971	75,851	403,822
104	Agrani Bank Ltd., Nadona Bazar Branch, Noakhali	CA-343	789,668	190,068	979,736
105	Agrani Bank Ltd., Mandari Branch, Laxmipur	CD-894	354,775	54,060	408,835
106	Agrani Bank Ltd., Dasherhat Branch, Laxmipur	CA-114	657,066	34,439	691,505
107	Rupali Bank Ltd., Bagmara Bazar Branch, Comilla	CA-793	341,085	54,428	395,513
108	Rupali Bank Ltd., Bipulashar Branch, Comilla	CA-312	1,008,798	113,208	1,122,006
109	Agrani Bank Ltd., Nasoratpur Branch, Laksham, Comilla	CD-768	368,280	65,158	433,438

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110	Janata Bank Ltd., Nangolkot Branch, Comilla	CD-586	271,550	91,386	362,936
111	Agrani Bank Ltd., Khila Bazar Branch, Comilla	CD-353	1,310,659	149,950	1,460,609
112	Rupali Bank Ltd., Mudaffarganj Branch, Comilla	CA-801	492,206	321,026	813,232
113	Rupali Bank Ltd., Bangla Bazar Branch, Noakhali	CA-472	554,194	21,689	575,883
114	Sonali Bank Ltd., Kankirhat Branch, Noakhali	CA-533	24,353	92,122	116,475
115	Pubali Bank Ltd., Datterhat Branch, Sonapur, Noakhali	CD-2328-0	897,318	39,875	937,193
116	Agrani Bank Ltd. Chatkhil, Khilpara Bazar Br., Noakhali.	33001798	392,300	12,525	404,825
117	Pubali Bank Ltd., Miabazar Branch, Comilla	CD-1409/1	305,022	83,774	388,796
119	Sonali Bank Ltd., Sholaghar Branch, Torpurhandi, Chandpur	CA-1867	128,301	20,112	148,413
120	Janata Bank Ltd., Chagolnaiya Branch, Feni	CD-1254	740,607	3,824	744,431
121	Janata Bank Ltd., Borura Branch, Zinshar, Comilla	CD-1360	685,768	686,808	1,372,576
122	Janata Bank Ltd., Goadnail Branch, Siddirgonj Narayanganj	CD-1781	2,143,408	73,862	2,217,270
123	Agrani Bank Ltd., Baligaon Branch, Islampur, Munshiganj	CD-762	52,208	9,456	61,664
124	Sonali Bank Ltd., Lamuia Branch, Feni	CA-391	595,811	11,162	606,973
125	Uttara Bank Ltd., Bhulta Branch, Gawsia, Narayanganj	CA-2560	735,348	117,301	852,649
126	Bangladesh Krishi Bank, Juranpur Bazar Branch, Comilla	CA-80	1,237,781	6,251	1,244,032
127	Pubali Bank Ltd., Baroyerhat Branch, Mirsharai	STD-178	148,835	85,179	234,014
128	Janata Bank Ltd., Boro Kumira Branch, Chittagong	CD-1024	599,288	17,038	616,326
129	Janata Bank Ltd., Colonelhat Branch, Chittagong	CD-771	264,357	63,377	327,734
130	Sonali Bank Ltd., Raipur Branch, Laxmipur	CA-1346	1,534,798	55,162	1,589,960
131	Janata Bank Ltd., Mirsawrai Branch, Chittagong	CD-018468	497,290	2,413	499,703
132	Sonali Bank Ltd., Meghna Branch, Comilla	CA-357	250,430	27,257	277,687
133	Janata Bank Ltd., Batakandi Branch, Titash, Comilla	CA-828	443,242	82,537	525,779
134	Sonali Bank Ltd., Sachar Bazar Branch, Comilla	CA-3584	53,578	97,608	151,186
135	Janata Bank Ltd., Homna Branch, Mathabhangha Comilla	CD-455	982,146	179,170	1,161,316
136	Janata Bank Ltd., Sitakundu Branch, Chittagong	CD-1691	394,320	124,320	518,640
137	Sonali Bank Ltd., Maizdi Bazar Branch, Noakhali	CD-1977	490,540	158,905	649,445
138	Dutch Bangla Bank Ltd. Kashinathpur Branch, Sathia, Pabna.	CD-10-2154	2,417,900	18,573	2,436,473
139	Janata bank, C & B Bazar, Vera Branch, Pabna.	CD-1885	1,786,663	100,981	1,887,644
140	Rupali bank, Sathia Branch, Pabna.	200012955	1,693,659	92,767	1,786,426
141	Janata bank, Ananta, Municipality Branch, Pabna.	CD-1034/8	3,368,410	65,560	3,433,970
142	Agrani bank, Baluchar, Chadmohar Branch, Pabna.	33003664	2,606,000	35,553	2,641,553
143	Rupali bank, Debottor Branch, Artgrohia, Pabna.	837	937,253	122,893	1,060,146
144	Janata bank, Rajapur Bazar Branch, Boraigram, Nator.	CD-877	2,696,279	293,002	2,989,281
145	Uttara bank, Harishpur, Nator Branch, Nator.	CD-2561	3,270,177	53,119	3,323,296
146	Uttara bank, Putia Branch, Rajshahi.	CD-0211743	2,718,369	36,018	2,754,387
147	Pubali bank, Katakhal Bazar Branch, Motihar, Rajshahi.	13797	1,959,345	120,992	2,080,337
148	Sonali bank, Sujaganagar Br, Pabna.	200001979	1,500,681	157,789	1,658,470
149	Rupali bank, Aotapara Branch, pabna.	200003504	1,732,376	26,439	1,758,815
150	Sonali bank, Nalgangahat Br, Nator.	200000169	1,074,570	24,018	1,098,588
151	Janata bank, Taherpur Branch, Rajshahi.	CD-021463	2,571,406	75,227	2,646,633
152	Janata bank, Bhagatipara Branch, Bhagatipara, Nator.	CD-0814/ 7	3,342,111	87,240	3,429,351
153	Janata bank, Gurudaspur Branch, Gurudaspur, Nator.	CD-16045	1,733,138	44,143	1,777,281
154	Janata bank, Singra Branch, Nator.	CD-2262/4	4,093,229	44,670	4,137,899
155	Sonali bank, Paba Branch, Rajshahi.	33012102	2,664,826	91,235	2,756,061
156	Agrani bank, Banggura, Baral Bridge Branch, Pabna.	CD-4436277	1,584,189	198,513	1,782,702
157	Uttara bank, Bonpara Branch, Boraigram, Nator.	CD-21-2226	1,948,939	157,319	2,106,258
158	Sonali Bank Ltd. Tanor Branch, Rajshahi.	CD-00102321	3,003,888	58,838	3,062,726
159	Agrani Bank Ltd. Baju Bagha Branch, Rajshahi.	CD-05364793	2,934,690	32,787	2,967,477
160	Sonali Bank Ltd. Mohonpur Branch, Rajshahi.	CD-33005513	2,929,029	10,593	2,939,622
161	Sonali Bank Ltd. Godagari Branch, Rajshahi.	CD-33007315	826,792	16,886	843,678
162	National Bank Ltd. Chapainawabgonj Branch, Chapainawabgonj.	CD-33024541	2,333,069	8,837	2,341,906
163	Sonali Bank Ltd. Shibgonj Branch, Chapainawabgonj.	CD-00106037	2,479,317	129,846	2,609,163
164	Sonali Bank Ltd. Bholahat Branch, Chapainawabgonj.	CD-00101234	3,726,016	411,308	4,137,324
165	Uttara Bank Ltd. Ullapara Branch, Sirajgonj	CD-0212632	1,898,051	40,419	1,938,470
166	Uttara Bank Ltd. Shahjadpur Branch, Sirajgonj	CD-021430	1,389,166	4,140	1,393,306
167	Sonali Bank Ltd. Lalpur Branch, Nator.	CD-33013285	1,401,220	127,436	1,528,656

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**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





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168	Janata Bank Ltd. Nayanpur Branch, Kasba, B. Baria.	STD-533	103,182	154,605	257,787
169	Uttara Bank Ltd. Gopinathpur Branch, Kasba, B. Baria	STD-417	139,031	93,406	232,437
170	Janata Bank Ltd. Salimabad, Bancharampur Br. B. Baria.	STD-211	266,279	2,003	268,282
171	Agrani Bank Ltd. Lalpur Bazar Branch, Ashugonj, B. Baria.	STD - 133	338,941	63,090	402,031
172	Bangladesh Krishi bank Gosaipur bazar branch, Nabinagar, B. Baria.	STD - 06	448,750	8,489	457,239
173	Bank Asia Ltd. Ruhitpur Branch, Keranigonj, Dhaka.	STD - 018	184,151	9,096	193,247
174	Dutch-Bangla Bank Ltd. Basta, Abdullapur branch, Keranigonj, Dhaka.	STD - 230.124	276,678	95,572	372,250
175	One Bank Ltd. Hijaltala, Jinjira Branch, Keranigonj, Dhaka.	STD - 627	176,227	14,390	190,617
176	Pubali Bank Ltd. Galimpur, Komorgonj Bazar Branch, Nawbabgonj, Dhaka	STD - 197	236,800	16,500	253,300
177	Southeast Bank Ltd. Jaypara branch, Dohar, Dhaka.	STD - 169	558,302	56,652	614,954
178	United Commercial Bank Ltd. Gopaldi Branch, Araihaazar, Narayanganj.	STD - 086	338,625	331,776	670,401
179	Agrani Bank Ltd. Charigram Branch, Singair, Mainkgonj.	STD - 255	1,439,167	11,200	1,450,367
180	Bank Asia Ltd. Hemayetpur Branch, Savar, Dhaka.	STD - 014	720,919	64,689	785,608
181	Agrani Bank Ltd. Zamirta, Mainknagar Branch, Singair, Mainkgonj.	STD - 955	475,858	5,734	481,592
182	Janata Bank Ltd. Zamsha Hat Branch, Singair, Mainkgonj.	STD - 721	701,807	32,920	734,727
183	Rupali Bank Ltd. Shikaripara Branch, Nababgonj, Dhaka.	STD - 302	1,548,790	14,612	1,563,402
184	Bank Asia Ltd. Kolatia Branch, Keranigonj, Dhaka	STD - 015	117,953	33,893	151,846
185	Bank Asia Ltd. Paragram Branch, Nababgonj, Dhaka.	STD - 005	459,007	16,056	475,063
186	Southeast Bank Ltd. Bhandura Branch, Nababgonj, Dhaka.	STD - 106	268,657	5,575	274,232
187	Dutch Bangla Bank Ltd. Sholla, Nababgonj Branch Dhaka.	STD - 091	193,062	23,772	216,834
188	Agrani Bank Ltd. Ratonpur, Shahpur Branch, B. Baria.	STD - 504	2,911,053	303,197	3,214,250
189	Sonali Bank Ltd. Bijoy Nagar Branch, B. Baria.	STD - 382	986,488	11,576	998,064
190	Bank Asia Ltd. Fulbaria Branch, B. Baria.	STD - 056	543,018	3,743	546,761
191	Prime Bank Ltd. Madobpur Branch, Sathborga, Hobijonj	STD - 504	635,162	55,909	691,071
192	Agrani Bank Ltd. Chandura Bazar Branch, B. Baria.	STD - 198	341,352	72,937	414,289
193	Rupali Bank Ltd. Monohorgonj Branch, Kumilla	STD - 645	893,768	18,081	911,849
194	One Bank Ltd. Subomochiar Branch, Noakhali.	STD - 096	1,577,056	17,198	1,594,254
195	Modumoti Bank Ltd. Shakornagar Branch, Munshigonj	STD - 004	52,074	8,528	60,602
196	Pubali Bank Ltd. Chengarchar Branch, Motlob, Chandpur	STD - 964	773,240	14,703	787,943
197	Pubali Bank Ltd. Motlob Branch, Chandpur	STD - 643	234,303	54,802	289,105
198	Rupali Bank Ltd. Kachua Branch, Chandpur	STD - 102	343,290	22,413	365,703
199	United Commercial Bank Ltd., Atibazar Branch, Dhaka.	STD - 2305	433,889	3,715	437,604
200	Trust Bank Ltd., Kabirhat Branch, Noakhali	STD - 045	566,622	33,087	599,709
201	NRBC Bank Ltd., Zirani Branch, Savar, Dhaka.	STD - 031	329,884	7,500	337,384
202	Pubali Bank Ltd., Daudkandi Branch, Comilla	STD - 4727	91,043	7,665	98,708
203	Sonali Bank Ltd., Poromtola Branch, Muradnagar, Comilla.	STD - 452	555,163	21,950	577,113
204	Pubali Bank Ltd., Basurhat branch, Companigonj, Noakhali.	STD - 9183	408,512	14,425	422,937
205	Exim Bank Ltd., Seedstore branch, Valuka, Mymensingh	STD - 6661	960,373	108,816	1,069,189
206	Padma bank Ltd., Sujatpur bazar branch, Chandpur.	STD - 4531	678,957	24,228	703,185
207	NRBC Bank Ltd., Haimchar upo branch, Haimchar, Chandpur.	STD - 018	705,732	9,512	715,244
208	Agrani Bank Ltd., Sarail Branch, Bikal bazar, Brahmanbaria.	STD - 5600	108,868	27,130	135,998
209	Bank Asia Ltd., Faridpur Branch, Faridpur	STD - 0051	1,530,808	16,842	1,547,650
210	Brac Bank Ltd., Rajbari Branch, Rajbari Sadar, Rajbari	STD - 7001	1,217,965	49,759	1,267,724
211	IFIC Bank Ltd., Goalondo Branch, Goalondo, Rajbari.	STD - 2041	1,490,853	55,012	1,545,865
212	Sonali Bank Ltd., Hatkrishnapur Branch Faridpur.	STD - 0437	824,780	91,912	916,692
213	Pubali Bank Ltd., Sadarpur Branch, Sadarpur, Faridpur.	STD - 3080	1,163,278	88,974	1,252,252
214	National Bank Ltd., Shibchar Branch, Shibchar, Madaripur.	STD - 0321	1,725,181	89,875	1,815,056
215	Shahjalal Islami Bank Ltd., Shekhpur Branch, Madaripur.	STD - 0008	2,680,443	96,967	2,777,410
216	National Bank Ltd., Madaripur Branch, Madaripur.	STD - 5928	2,997,864	17,915	3,015,779
217	National Bank Ltd., Takerhat Branch, Madaripur	STD - 1863	2,626,524	153,675	2,780,199
218	Al-Alafa Islami Bank Ltd., Mostafapur Branch, Madaripur.	CD - 0279	1,920,345	18,778	1,939,123
219	National Bank Ltd., Shariatpur Branch, Shariatpur.	STD - 5375	1,527,054	169,312	1,696,366
220	BRAC Bank Ltd., Bhedorgonj Branch, Shariatpur.	STD - 7001	2,183,911	35,927	2,219,838
221	Prime Bank Ltd., Damuda Branch, Shariatpur.	CD - 3118	2,185,547	8,698	2,194,245
222	National Bank Ltd., Bhojesshor SME Branch, Shariatpur.	STD - 5975	2,484,026	41,419	2,525,445
223	National Bank Ltd., Goshairhat Branch, Shariatpur.	STD - 2572	940,620	31,906	972,526
224	Bank Asia Ltd., Kaliakoir Branch, Gazipur.	STD - 0052	859,879	42,405	902,284
225	NRBC Bank Ltd., Gorai Branch, Tangail.	STD - 0008	403,696	14,959	418,655
226	BRAC Bank Ltd., Sakhipur Branch, Tangail.	STD - 7001	1,235,069	31,976	1,267,045

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**Nasimul Baten**  
Managing Director & CEO  
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227	Shahjalal Islami Bank Ltd., Toktarchala Bazar Branch, Tangail.	STD - 0015	949,477	60,545	1,010,022
228	Shahjalal Islami Bank Ltd., Barachawna Brnch, Tangail.	STD - 0025	519,657	7,180	526,837
229	National Bank Ltd. Ghorishar bazar branch, Noria, Shariatpur.	STD - 6539	5,375,167	-	5,375,167
230	NRB Bank Ltd. Zanjira branch, Shariatpur.	STD - 1427	4,482,665	-	4,482,665
231	National Bank Ltd. Bhanga branch, Faridpur.	STD - 6161	3,847,392	-	3,847,392
232	United Commercial Bank Ltd. Saltha bazar uposhakha, Faridpur.	STD - 0654	4,939,183	-	4,939,183
233	Agrani Bank Ltd. Shahebrampur, Dikrirchar hat branch, Madaripur.	STD - 5963	4,760,505	-	4,760,505
234	Agrani Bank Ltd. Kalkini branch, Madaripur.	STD - 9453	4,194,629	-	4,194,629
235	Agrani Bank Ltd. Enayetpur branch, Sirajgonj.	STD - 3756	1,492,449	-	1,492,449
236	Pubali Bank Ltd. Kodda branch, Sirajgonj	STD - 1404	1,487,161	-	1,487,161
237	Bank Asia Ltd. Ishwardi branch, Ishwardi.	STD - 0064	4,474,439	-	4,474,439
238	Uttara Bank Ltd. Ataikula branch, Pabna.	STD - 4221	1,091,064	-	1,091,064
239	Rajshahi Krishi Unnoyon Bank, Dhanuaghata, Hadol branch, Pabna.	STD - 0007	1,363,690	-	1,363,690
240	Agrani Bank Ltd. Atrai, Ahsangonj branch, Naogaon.	STD - 2511	2,523,672	-	2,523,672
241	IFIC Bank Ltd. Abadpukur uposhakha, Naogaon	STD - 8041	2,723,172	-	2,723,172
242	IFIC Bank Ltd. Durgapur uposhakha,	STD - 3041	3,177,083	-	3,177,083
243	IFIC Bank Ltd. Baneswar uposhakha, Puthia, Rajshahi	STD - 4042	2,070,444	-	2,070,444
244	IFIC Bank Ltd. Rohanpur uposhakha, Chapainawabgonj	STD - 7001	3,120,507	-	3,120,507
245	IFIC Bank Ltd. Rammohon uposhakha, Barura, Cumilla.	STD - 1041	383,552	-	383,552
246	Al-Alafa Islami Bank Ltd. Akhaura SME branch, SR complex, Sarkar bar	STD - 0543	1,329,678	-	1,329,678
247	Janata Bank Ltd. Ashugonj branch, Ashugonj, Brahmanbaria.	STD - 0353	528,403	-	528,403
248	Mutual Trust Bank Ltd. Sarulia bazar branch, Demra, Dhaka.	STD - 4632	778,983	-	778,983
249	Cash in MFS-Nagad		133,250	-	133,250
			<b>719,922,349</b>	<b>92,775,044</b>	<b>812,697,393</b>

  
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**S.K. BARUA & CO.**  
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Centre for development innovation and practices  
Program wise Statement of Financial Position  
As at June 30, 2023

Particulars	Micro Finance	CDIP General Activities	Annexure C
			Total 30.06.2023
<b>Assets</b>			
<u>Non-current assets</u>	775,830,134	2,417,040	778,247,174
Property, plant and equipment	695,083,685	1,427,040	696,510,725
Capital Work-in-Progress	2,530,000	-	2,530,000
Intangible assets	748,838	-	748,838
Long term investment	77,467,611	990,000	78,457,611
<u>Current Assets</u>	16,384,450,109	206,214,135	16,590,664,244
Short term loan to members & Customers	14,515,625,737	93,518	14,515,719,255
Short term investment	1,067,883,750	14,700,000	1,082,583,750
Staff loan outstanding	13,773,240	5,177,600	18,950,840
Accounts receivables	21,411,540	335,989	21,747,529
Advance, deposits and prepayments	33,779,355	14,028,581	47,807,936
Stock of printing materials & Inventory	166,553	74,975,126	75,141,679
Financial Receivable	3,963,873	464,046	4,427,919
Cash & Cash equivalents	727,846,061	96,439,275	824,285,336
<b>Total Assets</b>	<b>17,160,280,243</b>	<b>208,631,175</b>	<b>17,368,911,418</b>
<b>Capital Fund and Liabilities</b>			
<u>Capital Fund</u>	4,164,770,257	92,735,742	4,257,505,999
Cumulative surplus	3,717,295,712	92,735,742	3,810,031,454
Reserve fund	447,474,546	-	447,474,546
<u>Other funds</u>	577,939,121	-	577,939,121
<u>Non-Current Liabilities</u>	616,863,801	-	616,863,801
Loan from PKSF	511,341,668	-	511,341,668
Loan from Commercial Bank & NBF	105,522,133	-	105,522,133.00
<u>Current Liabilities</u>	11,800,707,063	115,895,433	11,916,602,496
Loan from PKSF	759,995,833	-	759,995,833
Loan from Bangladesh Bank (JICA)	417,000,000	-	417,000,000
Loan from Commercial Bank, NBF & IDCOL	3,809,680,439	-	3,809,680,439
Members savings deposits	5,598,963,301	-	5,598,963,301
Staff security deposit	19,235,223	-	19,235,223
Accounts payable	463,406,993	111,961,861	575,368,854
Loan loss provision	700,529,338	17,053	700,546,391
Financial Payable	30,247,918	3,184,463	33,432,381
Advance from PKSF & Commodity Product Su	1,648,018	732,056	2,380,074
<b>Total Capital Fund and Liabilities</b>	<b>17,160,280,243</b>	<b>208,631,175</b>	<b>17,368,911,418</b>

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**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





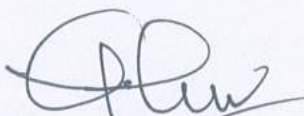
**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

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**Annexure D**

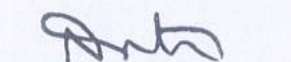
**Centre for development innovation and practices**  
**Program wise Statement of Profit or Loss and other Comprehensive Income**  
**As at June 30, 2023**

Particulars	Micro Finance	CDIP General Activities	(Amount in Taka)
			Total 2022-2023
<b>Revenue</b>	3,092,894,310	100,374	3,092,994,684
Service charges income	3,034,566,845	98,024	3,034,664,869
Bank Interest on FDR	53,252,664	-	53,252,664
Sale of Pass book, form & other	4,219,965	-	4,219,965
Grant Income	120,000	-	120,000
Others Income	734,836	2,350	737,186
<b>Net Sale</b>	-	69,213,228	69,213,228
Sale	-	543,508,951	543,508,951
Less: Cost of Good Sold	-	474,295,723	474,295,723
<b>Gross Profit</b>	<b>3,092,894,310</b>	<b>69,313,602</b>	<b>3,162,207,912</b>
<b>Non Operating Income</b>	8,275,940	1,930,909	10,206,849
Bank Interest	8,275,940	1,930,909	10,206,849
	<b>3,101,170,250</b>	<b>71,244,511</b>	<b>3,172,414,761</b>
<b>Operating Expenses</b>	2,264,834,354	26,263,810	2,291,098,164
Personnel Expenses	1,036,216,413	7,881,385	1,044,097,798
General & Administrative Expenses	145,910,777	11,025,469	156,936,246
Selling & Distribution Expenses	-	6,272,214	6,272,214
Financial Expenses	764,789,144	748,029	765,537,173
Depreciation & Amortization	10,691,730	319,660	11,011,390
Loan Loss Provision Expense (LLPE)	307,226,290	17,053	307,243,343
<b>Net Profit /(Loss) Before Tax</b>	<b>836,335,896</b>	<b>44,980,701</b>	<b>881,316,597</b>
Income Tax Expenses	18,495,393	13,620,489	32,115,882
<b>Net Profit/(Loss) After Tax</b>	<b>817,840,503</b>	<b>31,360,212</b>	<b>849,200,715</b>

  
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**Nasimul Baten**  
Managing Director & CEO  
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**Annexure E**

**Centre for development innovation and practices  
Program wise Statement of Receipts and Payments  
For the year ended June 30, 2023**

(Amount in Taka)

Particulars	Micro Finance	CDIP General Activities	Total 2022-2023
<u>Opening Balance</u>	441,625,235	128,773,065	570,398,300
Cash in hand	20,470,892	141,175	20,612,067
Cash at bank (Operating Account)	412,398,861	125,135,533	537,534,394
Cash at Bank (Investment Account)	8,755,482	3,496,357	12,251,839
<u>Receipts</u>	35,668,360,075	580,925,722	36,249,285,797
Loan realized from beneficiaries	19,439,196,027	3,113	19,439,199,140
Loan received from PKSF	751,500,000	-	751,500,000
Loan received from Bank & NBF	5,894,700,000	-	5,894,700,000
Service Charge Income	2,759,636,651	502	2,759,637,153
Bank Interest	11,511,510	1,514,283	13,025,793
Receipt from members	4,225,450	-	4,225,450
Members Savings	4,464,809,077	3,500	4,464,812,577
Khudra Jhuki and Member Welfare Fund	236,328,315	-	236,328,315
Staff Security Deposits	481,000	-	481,000
Fixed Deposits Encashment	649,144,833	-	649,144,833
Interest	34,528,315	126,996	34,655,311
Advance Received	2,142,237	412,039	2,554,276
Received form Various program	3,881,066	-	3,881,066
Others Income	1,186,493,395	6,140,334	1,192,633,729
Staff loan realized	930,708	545,400	1,476,108
Balance Payable with Others Fund	223,617,613	13,838,802	237,456,415
Loan Loss Provision (LLP)	121,878	-	121,878
Advance from PKSF	5,112,000	-	5,112,000
Sale	-	558,340,753	558,340,753
<b>Total</b>	<b>36,109,985,310</b>	<b>709,698,787</b>	<b>36,819,684,097</b>
<u>Payments</u>	35,382,139,249	613,259,512	35,995,398,761
Personnel Expenses	96,918,707	737,495	97,656,202
General and Administrative Expenses	2,151,135,460	545,764,589	2,696,900,049
Selling & Distribution Expenses	-	920,676.00	920,676
Loan Disbursement to Beneficiaries	23,638,017,500	-	23,638,017,500
Loan Refund to PKSF, Bank & NBF	6,364,901,427	-	6,364,901,427
Financial Expenses	436,259,014	683,678	436,942,692
Savings and Security Refund	1,384,636,153	-	1,384,636,153
Capital Investment	687,870,330	12,418,687	700,289,017
Advances, Deposits and Prepayments	611,479,692	30,330,185	641,809,877
Advance paid to PKSF	660,000	-	660,000
Prior Year Adjustment	10,260,966	167,190	10,428,156
Balance Payable with Others Fund	-	22,014,117	22,014,117
Inventory	-	222,895	222,895
Staff Loan Paid	-	-	-
<u>Closing Balance</u>	727,846,061	96,439,275	824,285,336
Cash in hand	3,201,998	110,430	3,312,428
Cash at banks (Operating account)	719,922,349	92,775,044	812,697,393
Cash at banks (Investment account)	4,721,714	3,553,801	8,275,515
<b>Total</b>	<b>36,109,985,310</b>	<b>709,698,787</b>	<b>36,819,684,097</b>

*Mifta Naim Huda*  
Executive Director  
Centre for Development  
Innovation and Practices

*S.A. Anad*  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



*Nasimul Baten*  
Managing Director & CEO  
DBH Finance PLC.





**S.K. BARUA & CO.**  
CHARTERED ACCOUNTANTS

a member firm of  
**empacta**

**Annexure F**

**Centre for development innovation and practices**  
**Program wise Statement of Cash Flows**  
**For the year ended June 30, 2023**

Particulars	Micro Finance	(Amount in Taka)	
		CDIP General Activities	Total 2022-2023
<b>A. Cash Flow from Operating Activities:</b>			
Profit for the year	817,840,503	31,360,212	849,200,715
Adjustment for:			
Prior year adjustment	(10,070,152)	(208,514)	(10,278,666)
Reserve Fund	81,784,050	-	81,784,050
Loan Loss Provision	282,879,495	17,053	282,896,548
Other Funds	122,177,614	-	122,177,614
Adjustment with surplus fund	(126,369,418)	-	(126,369,418)
Donation and Subscription	-	-	-
Depreciation and amortization for the year	8,961,674	319,660	9,281,334
<b>(i) Operating profit before working capital changes</b>	<b>1,177,203,766</b>	<b>31,488,411</b>	<b>1,208,692,177</b>
<b>Non-cash items</b>			
Loan disbursed to members	(23,638,017,500)	-	(23,638,017,500)
Loan realized from members	19,439,196,027	3,113	19,439,199,140
Loan adjustment with members	2,251,008,871	(282,658)	2,250,726,213
Fund Received	-	13,838,802	13,838,802
Fund Payment	-	(22,014,117)	(22,014,117)
Fund Adjustment	-	8,770,298	8,770,298
Increase/decrease in inventories	-	(5,416,749)	(5,416,749)
Increase/decrease in current assets	(13,646,172)	(11,915,057)	(25,561,229)
Increase/decrease in current liabilities	95,229,705	(37,995,578)	57,234,127
<b>(ii) Adjustment per changes in working capital</b>	<b>(1,866,229,069)</b>	<b>(55,011,946)</b>	<b>(1,921,241,015)</b>
<b>Net Cash flows from operating activities (i+ii)</b>	<b>(689,025,303)</b>	<b>(23,523,535)</b>	<b>(712,548,838)</b>
<b>B. Cash flow from Investing Activities:</b>			
Acquisition of Property, plant and equipment	(731,295,558)	(320,255)	(731,615,813)
Investment	(32,157,862)	(8,490,000)	(40,647,862)
<b>Net cash used in Investing Activities</b>	<b>(763,453,420)</b>	<b>(8,810,255)</b>	<b>(772,263,675)</b>
<b>C. Cash Flow from Financing Activities:</b>			
Loan received from PKSF	751,500,000	-	751,500,000
Loan received from JICA for SMAP	417,000,000	-	417,000,000
Loan received from Bank & NBFI	5,477,700,000	-	5,477,700,000
Members Savings Collection	4,464,809,077	-	4,464,809,077
Members Savings Refund	(1,383,706,161)	-	(1,383,706,161)
Members Savings Adjustment	(2,175,533,544)	-	(2,175,533,544)
Loan Repayment to PKSF	(629,620,833)	-	(629,620,833)
Loan refunded to Bangladesh Bank (SMAP)	(417,000,000)	-	(417,000,000)
Loan refunded to Commercial Bank & NBFI	(4,766,448,990)	-	(4,766,448,990)
<b>Net Cash flows from financing activities</b>	<b>1,738,699,549</b>	<b>-</b>	<b>1,738,699,549</b>
<b>Net changes in cash &amp; cash equivalents (A+B+C)</b>	<b>286,220,826</b>	<b>(32,333,790)</b>	<b>253,887,036</b>
Add: Cash and bank balance at the beginning of the year	441,625,235	128,773,065	570,398,300
<b>Cash and bank balance at the end of the year</b>	<b>727,846,061</b>	<b>96,439,275</b>	<b>824,285,336</b>

**S.A. Ahad**  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)



**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.



Centre for Development Innovation and Practices  
Consolidated Statement of Changes in Equity  
For the year ended June 30, 2023

Particulars	Micro Finance		CDIP General Activities	Total (2022-2023)
	Cumulative surplus	Reserve Fund		
Balance as at July 01, 2022	3,035,894,779	365,690,496	61,584,045	3,463,169,320
Add: Surplus during the year	817,840,503	-	31,360,212	849,200,715
Add: Prior year's adjustment	(10,070,152)	-	(208,514)	(10,278,666)
Add/Less: Transferred to RF during the year	(81,784,050)	81,784,050	-	-
Add: Donation during the year	-	-	-	-
<b>Social Development Activities:</b>				
Add/Less: Transferred to Health support program	4,110,616	-	-	4,110,616
Add/Less: Transferred to Education Support Program (Shisok)	(37,580,141)	-	-	(37,580,141)
Add/Less: Transferred to Life Style Development Program	(458,283)	-	-	(458,283)
Add/Less: Transferred to Adolescent-Cultural & Sports Program	(578,000)	-	-	(578,000)
Add/Less: Transferred to Beggars & Shelterless Rehabilitation Program	(5,406,996)	-	-	(5,406,996)
Add/Less: Transferred to Relief and Rehabilitation Program	(1,721,048)	-	-	(1,721,048)
Add/Less: Transferred to Bangabandhu Scholarship	(903,000)	-	-	(903,000)
Add/Less: Transferred to Investigative Research	(2,048,516)	-	-	(2,048,516)
Balance as at June 30, 2023	3,717,295,712	447,474,546	92,735,742	4,257,506,001



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**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





## 12. COMPARATIVE FINANCIAL STATEMENTS OF THE ISSUER FOR THE LAST THREE ACCOUNTING YEARS

### CENTRE FOR DEVELOPMENT INNOVATION AND PRACTICES (CDIP)

#### Statement of Financial Position (Consolidated)

As of June, from 2021 to 2023

Bangladeshi Taka	2021	2022	2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>	<b>190,914,880</b>	<b>200,780,203</b>	<b>778,247,174</b>
Property, Plant and Equipment	128,030,773	128,412,978	696,510,725
Capital Work-in-Progress	-	-	2,530,000
Intangible assets	317,211	732,476	748,838
Long term investment	62,566,896	71,634,749	78,457,611
<b>Current Assets</b>	<b>10,204,148,326</b>	<b>14,323,718,037</b>	<b>16,590,664,244</b>
Short-Term Loan to members & customers	8,988,709,289	12,567,927,108	14,515,719,255
Short term investment	716,382,053	1,045,058,750	1,082,583,750
Staff loan outstanding	4,296,222	19,352,863	18,950,840
Accounts receivables	8,952,325	16,841,505	21,747,529
Advance, deposits and prepayments	20,983,902	31,655,669	47,807,936
Inventory	40,444,595	69,594,362	75,141,679
Financial Receivable	36,305,415	2,889,480	4,427,919
Cash & Cash Equivalents	388,074,525	570,398,300	824,285,336
<b>Total Assets</b>	<b>10,395,063,206</b>	<b>14,524,498,240</b>	<b>17,368,911,418</b>
<b>CAPITAL FUND AND LIABILITIES</b>			
<b>Capital Fund</b>	<b>3,017,135,165</b>	<b>3,463,169,322</b>	<b>4,257,506,000</b>
Cumulative Surplus	2,698,219,386	3,097,478,826	3,810,031,454
Reserve Fund	318,915,779	365,690,496	447,474,546
Other Funds	351,505,485	455,761,507	577,939,121
<b>Non-Current Liabilities</b>	<b>644,470,778</b>	<b>585,552,705</b>	<b>616,863,801</b>
Loan from PKSF	526,583,333	515,554,167	511,341,668
Loan from Commercial Bank & NBFIs	117,887,445	69,998,538	105,522,133

*[Signature]* 152  
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Innovation and Practices (CDIP)




Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.







<b>Current Liabilities</b>	<b>6,381,951,778</b>	<b>10,020,014,706</b>	<b>11,916,602,496</b>
Loan from PKSF	528,183,333	633,904,167	759,995,833
Loan from Bangladesh Bank (JICA Fund)	400,000,000	417,000,000	417,000,000
Loan from Commercial Bank, NBFI & IDCOL	954,079,447	3,135,304,466	3,809,680,439
Members savings deposits	3,806,456,147	4,693,415,454	5,598,963,301
Staff security deposit	14,281,069	16,746,119	19,235,223
Accounts payable	326,651,238	497,254,246	575,368,854
Loan loss provision	233,390,330	417,649,843	700,546,391
Financial Payable	116,391,651	205,725,684	33,432,381
Advance from PKSF & Commodity Product Supplier	2,518,563	3,014,727	2,380,074
<b>Total Capital Fund and Liabilities</b>	<b>10,395,063,206</b>	<b>14,524,498,240</b>	<b>17,368,911,418</b>

  
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**Mifta Naim Huda**  
 Executive Director  
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 Innovation and Practices

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBII Finance PLC.





# CENTRE FOR DEVELOPMENT INNOVATION AND PRACTICES (CDIP) - Micro Finance Program (MFP)

## Statement of Financial Position (Solo)

As of June, from 2021 to 2023

Bangladeshi Taka	2020-21	2021-22	2022-23
<b>ASSETS</b>			
<b>Non-Current Assets</b>	<b>190,483,627</b>	<b>199,353,756</b>	<b>775,830,134</b>
Property, Plant and Equipment	127,599,520	126,986,532	695,083,685
Capital Work-in-Progress	-	-	2,530,000
Intangible assets	317,211	732,475	748,838
Long term investment	62,566,896	71,634,749	77,467,611
<b>Current Assets</b>	<b>10,093,062,629</b>	<b>14,110,445,509</b>	<b>16,384,450,109</b>
Loan to members	8,988,184,645	12,567,813,135	14,515,625,737
Short term investment	714,000,000	1,041,558,750	1,067,883,750
Staff loan outstanding	4,296,222	13,629,863	13,773,240
Accounts receivables	8,934,410	16,791,997	21,411,540
Advance, deposits and prepayments	17,910,567	26,101,064	33,779,355
Inventory	244,245	35,985	166,553
Cash & Cash Equivalents	356,576,351	441,625,235	727,846,061
Receivable from Social Commodity	-	1,437,966	-
Receivable from Solar Fund	-	-	3,184,463
Receivable from VCD Project	1,444,675	-	779,410
Receivable from Innovative Project	1,471,514	1,451,514	-
<b>Total Assets</b>	<b>10,283,546,256</b>	<b>14,309,799,265</b>	<b>17,160,280,243</b>

## CAPITAL FUND AND LIABILITIES

<b>Capital Fund</b>	<b>2,980,688,521</b>	<b>3,401,585,275</b>	<b>4,164,770,258</b>
Cumulative Surplus	2,661,772,742	3,035,894,779	3,717,295,712
Reserve Fund	318,915,779	365,690,496	447,474,546
Other Funds	350,741,166	455,761,507	577,939,121
<b>Non-Current Liabilities</b>	<b>644,470,778</b>	<b>585,552,705</b>	<b>616,863,801</b>
Loan from PKSF	526,583,333	515,554,167	511,341,668



**S.A. Ahad**  
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Executive Director  
Centre for Development  
Innovation and Practices



**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





Loan from Commercial Bank & NBFI	117,887,445	69,998,538	105,522,133
<b>Current Liabilities</b>	<b>6,307,645,791</b>	<b>9,866,899,778</b>	<b>11,800,707,063</b>
Loan from PKSF	528,183,333	633,904,167	759,995,833
Loan from Bangladesh Bank	400,000,000	417,000,000	417,000,000
Loan from Commercial Bank & NBFI	948,741,956	3,135,304,466	3,809,680,439
Members savings deposits	3,806,436,222	4,693,393,929	5,598,963,301
Staff security deposit	14,281,069	16,746,119	19,235,223
Accounts payable	259,196,064	347,318,333	463,406,993
Loan loss provision	233,278,986	417,649,843	700,529,338
Advance from PKSF	1,136,510	2,282,671	1,648,018
Balance Payable to Social Commodity	33,252,031	-	-
Balance Payable to Solar Fund	338,865	-	-
Balance Payable to Provident Fund	69,643,504	74,303,805	21,082,146
Balance Payable to Gratuity Fund	13,157,251	128,996,445	9,165,772
<b>Total Capital Fund and Liabilities</b>	<b>10,283,546,256</b>	<b>14,309,799,265</b>	<b>17,160,280,243</b>

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Innovation and Practices


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Managing Director & CEO  
DBH Finance PLC.



**CENTRE FOR DEVELOPMENT INNOVATION AND PRACTICES (CDIP)**  
**Statement of Profit or Loss and other Comprehensive Income (Consolidated)**

As of June, from 2021 to 2023

Bangladeshi Taka	2021	2022	2023
<b>Revenue</b>	<b>1,559,829,599</b>	<b>2,172,051,951</b>	<b>3,092,994,684</b>
Service charges Income	1,503,022,417	2,123,487,923	3,034,664,869
Bank Interest on FDR	49,101,596	42,535,290	53,252,664
Sale of Pass Book, form and other	3,822,698	4,235,396	4,219,965
Grant Income	-	1,200,737	120,000
Others Income	3,882,888	592,605	737,186
<b>Net Sale</b>	<b>29,232,927</b>	<b>52,692,277</b>	<b>69,213,228</b>
Sale	222,617,020	392,704,864	543,508,951
Less: Cost of Goods Sold	193,384,093	340,012,587	474,295,723
<b>Gross Profit</b>	<b>1,589,062,526</b>	<b>2,224,744,228</b>	<b>3,162,207,912</b>
<b>Non-Operating Income</b>			
Bank Interest	4,264,315	4,806,983	10,206,849
<b>Operating Expenses</b>	<b>1,267,726,760</b>	<b>1,714,544,723</b>	<b>2,291,098,164</b>
Personnel Expenses	721,793,133	843,512,836	1,044,097,798
General and Administrative Expenses	94,966,621	128,697,802	156,936,246
Selling & Distribution Expenses	3,594,279	6,417,793	6,272,214
Financial Expenses	354,805,051	540,431,613	765,537,173
Depreciation & Amortization	-	11,113,822	11,011,390
Provisional Expense	92,567,676	-	-
Loan Loss Provision Expense (LLPE)	-	184,370,857	307,243,343
<b>Net Profit/(Loss) Before Tax</b>	<b>325,600,081</b>	<b>515,006,488</b>	<b>881,316,597</b>
Income Tax Expenses	15,521,790	22,916,717	32,115,882
<b>Net Profit/(Loss) After Tax</b>	<b>310,078,291</b>	<b>492,089,771</b>	<b>849,200,715</b>

  
**S.A. Ahad**  
 Director-Finance & Digitization  
 Centre for Development  
 Innovation and Practices (CDIP)

  
**Mifta Naim Huda**  
 Executive Director  
 Centre for Development  
 Innovation and Practices

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC





# CENTRE FOR DEVELOPMENT INNOVATION AND PRACTICES (CDIP) - Micro Finance Program (MFP)

## Statement of Profit or Loss and other Comprehensive Income (Solo)

As of June, from 2021 to 2023

Bangladeshi Taka	2020-21	2021-22	2022-23
<b>Income</b>	<b>1,563,118,377</b>	<b>2,174,854,320</b>	<b>3,101,170,250</b>
Service charges Income	1,502,899,860	2,123,467,052	3,034,566,845
Bank Interest on Bank Account	3,428,972	3,702,877	8,275,940
Bank Interest on Investment	49,090,759	42,419,096	53,252,664
Receipt from members	3,822,698	4,235,396	4,219,965
Grant Income	-	576,000	120,000
Others Income	3,876,088	453,899	734,836
<b>Operating Expenses</b>	<b>1,257,140,569</b>	<b>1,694,577,113</b>	<b>2,264,834,354</b>
Personnel Expenses	718,105,173	838,715,362	1,036,216,413
Financial Expenses	354,636,754	539,908,961	764,789,144
General and Administrative Expenses	92,017,031	120,828,673	145,910,777
Depreciation & Amortization	-	10,753,260	10,691,730
Loan Loss Provision Expense (LLPE)	92,381,611	184,370,857	307,226,290
<b>Net Income before Tax</b>	<b>305,977,808</b>	<b>480,277,207</b>	<b>836,335,896</b>
Income Tax Expense	9,615,600	12,530,036	18,495,393
<b>Net Income</b>	<b>296,362,208</b>	<b>467,747,171</b>	<b>817,840,503</b>

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Managing Director & CEO  
DBII Finance PLC.





# CENTRE FOR DEVELOPMENT INNOVATION AND PRACTICES (CDIP)

## Statement of Cash Flow (Consolidated)

As of June, from 2021 to 2023

Bangladeshi Taka	2020-21	2021-22	2022-23
<b>A. Cash Flow from Operating Activities:</b>			
<b>Profit/(Loss) for the year</b>	<b>310,076,991</b>	<b>492,089,771</b>	<b>849,200,715</b>
<b>Adjustment for:</b>			
Prior year's adjustment	6,076,559	(11,820,471)	(10,278,666)
Reserve Fund	29,636,221	46,774,717	81,784,050
Loan Loss Provision	77,879,059	184,259,513	282,896,548
Other Funds	49,175,782	100,304,061	122,177,614
Adjustment with surplus fund	(66,191,081)	(81,021,741)	(126,369,418)
Donation & Subscription	-	11,880	-
Depreciation and amortization for the year	(1,653,490)	9,454,374	9,281,334
<b>(i) Operating profit before working capital changes</b>	<b>405,000,041</b>	<b>740,052,104</b>	<b>1,208,692,177</b>
<b>Non-Cash Items</b>			
Loan disbursed to members	(13,827,991,100)	(19,612,020,000)	(23,638,017,500)
Loan realized from members	10,692,503,419	14,473,207,625	19,439,199,140
Loan adjustment with members	1,143,347,619	1,559,594,556	2,250,726,213
Fund Received	199,410,557	62,169,870	13,838,802
Fund Payment	(205,649,819)	(43,480,157)	(22,014,117)
Fund Adjustment	5,161,995	16,350,663	8,770,298
Increase/decrease in inventories	(28,410,073)	(29,358,027)	(5,416,749)
Increase/decrease in current assets	6,128,180	(33,382,619)	(25,561,229)
Increase/Decrease in current liabilities	65,385,027	264,426,383	57,234,127
<b>(ii) Adjustment per changes in working capital</b>	<b>(1,950,114,195)</b>	<b>(3,342,491,706)</b>	<b>(1,921,241,015)</b>
<b>Net Cash flows from operating activities (i+ii)</b>	<b>(1,545,114,154)</b>	<b>(2,602,439,602)</b>	<b>(712,548,838)</b>
<b>B. Cash flow from Investing Activities:</b>			
Acquisition of Property, plant and equipment	(11,414,579)	(10,251,844)	(731,615,813)
Investment	(86,181,873)	(337,744,550)	(40,647,862)
<b>Net cash used in Investing Activities</b>	<b>(97,596,452)</b>	<b>(347,996,394)</b>	<b>(772,263,675)</b>
<b>C. Cash Flow from Financing Activities:</b>			
Loan received from PKSF	793,700,000	707,875,000	751,500,000
Loan received from JICA for SMAP	400,000,000	417,000,000	417,000,000

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Innovation and Practices (CDIP)

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Executive Director  
Centre for Development  
Innovation and Practices (CDIP)



Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC.





Loan received from Bank & NBFI	1,294,000,000	4,360,000,000	5,477,700,000
Members Savings Collection	2,465,400,252	3,406,942,251	4,464,809,077
Members Savings Refund	(1,037,069,188)	(1,062,436,678)	(1,383,706,161)
Members Savings Adjustment	(1,034,094,446)	(1,457,547,866)	(2,175,533,544)
Loan Repayment to PKSF	(510,508,333)	(613,183,332)	(629,620,833)
Loan Repayment to IDCOL	(2,626,292)	(4,563,207)	-
Loan refunded to Bangladesh Bank (SMAP)	(390,000,000)	(400,000,000)	(417,000,000)
Loan refunded to Commercial Bank & NBFI	(497,370,599)	(2,221,326,397)	(4,766,448,990)
<b>Net Cash flows from financing activities</b>	<b>1,481,431,394</b>	<b>3,132,759,771</b>	<b>1,738,699,549</b>
<b>Net changes in cash &amp; cash equivalents (A+B+C)</b>	<b>(161,279,212)</b>	<b>182,323,775</b>	<b>253,887,036</b>
<b>Add: Cash and bank balance at the beginning of the year</b>	<b>549,353,737</b>	<b>388,074,525</b>	<b>570,398,300</b>
<b>Cash and bank balance at the end of the year</b>	<b>388,074,525</b>	<b>570,398,300</b>	<b>824,285,336</b>

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Executive Director  
Centre for Development  
Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





# CENTRE FOR DEVELOPMENT INNOVATION AND PRACTICES (CDIP) - Micro Finance Program (MFP)

## Statement of Cash Flow (Solo)

As of June, from 2021 to 2023

Bangladeshi Taka		2020-21	2021-22	2022-23
<b>A. Cash Flow from Operating Activities:</b>				
<b>Net Income for the year</b>		<b>296,362,208</b>	<b>467,747,171</b>	<b>817,840,503</b>
<b>Adjustment for:</b>				
Prior year's adjustment	6,266,547	(12,603,393)		(10,070,152)
Reserve Fund	29,636,221	46,774,717		81,784,050
Loan Loss Provision	77,795,827	184,370,857		282,879,495
Other Funds	49,175,782	100,304,061		122,177,614
Adjustment with surplus fund	(66,191,081)	(81,021,741)		(126,369,418)
Depreciation and amortization for the year	(1,716,211)	9,093,812		8,961,674
<b>(i) Operating profit before working capital changes</b>		<b>391,329,293</b>	<b>714,665,484</b>	<b>1,177,203,766</b>
<b>Non-Cash Items</b>				
Loan disbursed to members	(13,827,991,100)	(19,612,020,000)		(23,638,017,500)
Loan realized from members	10,691,576,419	14,472,958,216		19,439,196,027
Loan adjustment with members	1,143,440,253	1,559,433,294		2,251,008,871
Increase/decrease in current assets	7,644,586	(25,146,756)		(13,646,172)
Increase/Decrease in current liabilities	28,467,724	183,358,359		(56,460,663)
<b>(ii) Adjustment per changes in working capital</b>		<b>(1,956,862,118)</b>	<b>(3,421,416,887)</b>	<b>(2,017,919,437)</b>
<b>Net Cash flows from operating activities (i+ii)</b>		<b>(1,565,532,825)</b>	<b>(2,706,751,403)</b>	<b>(840,715,671)</b>
<b>B. Cash flow from Investing Activities:</b>				
Acquisition of Property, plant and equipment	(11,387,919)	(8,896,088)		(579,605,190)
Investment	(84,799,820)	(336,626,603)		(32,157,862)
<b>Net cash used in Investing Activities</b>		<b>(96,187,739)</b>	<b>(345,522,691)</b>	<b>(611,763,052)</b>
<b>C. Cash Flow from Financing Activities:</b>				
Loan received from PKSF	793,700,000	707,875,000		751,500,000
Loan received from JICA for SMAP	400,000,000	417,000,000		417,000,000
Loan received from Bank & NBF	1,294,000,000	4,360,000,000		5,477,700,000

**S.A. Ahad**  
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**Mifta Naim Huda**  
Executive Director  
Centre for Development  
Innovation and Practices (CDIP)

**BRAC BANK**

**BRAC EPL**  
INVESTMENTS LIMITED

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





Members Savings Collection	2,465,400,252	3,406,942,251	4,464,809,077
Members Savings Refund	(1,037,069,188)	(1,062,436,678)	(1,383,706,161)
Members Savings Adjustment	(1,034,094,446)	(1,457,547,866)	(2,175,533,544)
Loan Repayment to PKSF	(510,508,333)	(613,183,332)	(629,620,833)
Loan refunded to Bangladesh Bank (SMAP)	(390,000,000)	(400,000,000)	(417,000,000)
Loan refunded to Commercial Bank & NBF	(497,370,599)	(2,221,326,397)	(4,766,448,990)
<b>Net Cash flows from financing activities</b>	<b>1,484,057,686</b>	<b>3,137,322,978</b>	<b>1,738,699,549</b>
<b>Net changes in cash &amp; cash equivalents (A+B+C)</b>	<b>(177,662,878)</b>	<b>85,048,884</b>	<b>286,220,826</b>
<b>Add: Cash and bank balance at the beginning of the year</b>	<b>534,239,229</b>	<b>356,576,351</b>	<b>441,625,235</b>
<b>Cash and bank balance at the end of the year</b>	<b>356,576,351</b>	<b>441,625,235</b>	<b>727,846,061</b>

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Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





### 13. FINANCIAL RATIOS FOR THE LAST THREE ACCOUNTING YEARS

#### Centre for Development Innovation and Practices (CDIP)

Financial Ratios (Consolidated)	2020-21	2021-22	2022-23
Current Ratio	2.35:1	3.03:1	2.94:1
Quick Ratio	N/A	N/A	3.33:1
Break-Even Point	0.70:1	0.74:1	0.84:1
Debt-Equity Ratio Before Bond Issue (times)	84.32%	82.79%	83.45%
Debt-Equity Ratio After Bond Issue (times)	17.40%	19.19%	23.35%
Debt-Total Assets (times)	3.29%	3.95%	5.33%
Accounts Receivable Turnover Ratio	10.78%	15.19%	22.00%
Gross Margin Ratio	2.21 :1	2.34 :1	2.16 : 1
Operating Income	56.94 :1	84.55 :1	20.95 : 1
Net Income Margin	6.34%	6.84%	7.41%
Return On Assets (ROA)	58.75%	52.41%	47.00%
Return On Equity (ROE)	33.50%	27.90%	28.57%
Earnings- Per- Share (EPS)	8.99%	5.12%	4.88%
Net Asset Value (NAV) per share	236.14%	267.78%	259.26%
Cost of Fund	10.78%	15.19%	22.00%
Cost Income Ratio	2.35:1	3.03:1	2.94:1
Capital Adequacy Ratio (CAR)	N/A	N/A	3.33:1
Non-Performing Loan Ratio (NPL)	0.70:1	0.74:1	0.84:1
Total Debt to Tangible Asset Ratio (times)	84.32%	82.79%	83.45%
Net Operating Cash Flow to Net Income (times)	17.40%	19.19%	23.35%
Advance to Deposit Ratio	3.29%	3.95%	5.33%

#### Centre for Development Innovation and Practices (CDIP)- Microfinance Program (MFP)

Financial Ratios (Solo)	2020-21	2021-22	2022-23
Current Ratio	1.59:1	1.40:1	1.37:1
Quick Ratio	1.59:1	1.40:1	1.37:1
Break-Even Point	N/A	N/A	N/A
Debt-Equity Ratio Before Bond Issue (times)	2.47	3.08	3.00
Debt-Equity Ratio After Bond Issue (times)	N/A	N/A	3.36
Debt-Total Assets (times)	0.71	0.75	0.74
Accounts Receivable Turnover Ratio	N/A	N/A	N/A
Gross Margin Ratio	N/A	N/A	N/A
Operating Income	96.15%	97.64%	97.85%
Net Income Margin	18.96%	21.51%	26.37%
Return On Assets (ROA)	3.18%	3.80%	5.20%
Return On Equity (ROE)	10.41%	14.66%	21.65%
Earnings- Per- Share (EPS)	N/A	N/A	N/A
Net Asset Value (NAV) per share	N/A	N/A	N/A

Nasimul Baten  
Managing Director & CEO  
DBH Finance PLC

S.A. Khan  
Director-Finance & Digitization  
Centre for Development  
Innovation and Practices (CDIP)

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Mifta Naim Huda  
Executive Director  
Centre for Development  
Innovation and Practices





<b>Cost of Fund</b>	4.61%	4.97%	5.64%
<b>Cost Income Ratio</b>	53.90%	45.19%	38.96%
<b>Capital Adequacy Ratio (CAR)</b>	33.38%	27.43%	28.14%
<b>Non-Performing Loan Ratio (NPL)</b>	8.99%	5.12%	4.88%
<b>Total Debt to Tangible Asset Ratio (times)</b>	56.94	85.41	18.51
<b>Net Operating Cash Flow to Net Income (times)</b>	2.34	2.49	2.27
<b>Advance to Deposit Ratio</b>	236.13%	267.78%	259.26%

  
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 Director-Finance & Digitization  
 Centre for Development  
 Innovation and Practices (CDIP)

  
**Mifta Naim Huda**  
 Executive Director  
 Centre for Development  
 Innovation and Practices

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.





## 14. CREDIT RATING SUMMARY WITH RATIONALE OF THE ISSUE AND ISSUER

### Credit Rating Status of Issue

Date of Declaration	Date of Expiry	Long Term Rating	Short Term Rating	Outlook
November 29, 2023	November 29, 2024	AA <sub>2</sub>	N/A	Stable
<b>Credit Rating Agency:</b> Credit Rating Agency of Bangladesh Limited [CRAB]				

### Credit Rating Status of Issuer

Date of Declaration	Date of Expiry	Long Term Rating	Short Term Rating	Outlook
October 30, 2023	December 30, 2023	AA <sub>2</sub>	ST-2	Stable
<b>Credit Rating Agency:</b> Credit Rating Agency of Bangladesh Limited [CRAB]				

### Issue

Credit Rating Agency of Bangladesh Limited (CRAB) has assigned "AA<sub>2</sub>" (pronounced Double A two) rating in the long term to CDIP's issue of 1<sup>st</sup> zero coupon of (BDT 1,710.00 million), in line with CRAB's standard notching practices. The assignment of the final rating follows the completion of the bond issuance and receipts of documents conforming to the information received at the time of issuing this rating. According to the Term Sheet provided to CRAB, the bonds will be permanently redeemed to zero and no contractual loss absorption to the bondholders upon the point of non-viability. The rating is positioned same as the Issuer's (CDIP) AA<sub>2</sub> rating as the status of the bond has no subordination clause. The rating outlook is stable, reflecting the outlook on the issuer's credit rating.

CRAB performed the rating based on audited financial statement of the MFI as of 30 June 2023 and other relevant information up to the date of rating declaration. The proposed (BDT 1,710.0 million) zero coupon bonds will be issued in single/multiple tranches and will have a tenor of 3 years from the date of 1st issue. The Bond will be redeemed in 4 equal Instalments starting from the end of 6th month from the issue date. The indicative discount rate for the bond is expected to be 9.00% - 11.50% p.a. The purpose of the bond is mainly to expand microcredit portfolio of new and existing projects of the issuer.

### Issuer

Credit Rating Agency of Bangladesh Limited (CRAB) has upgraded long term rating to AA<sub>2</sub> (pronounced double A two) rating and retained short term rating at 'ST-2' for CDIP. CRAB performed the rating based on audited financial statements up to 30 June 2022 and other relevant quantitative and qualitative information.

The ratings reflect the organization's strength in its microfinance and non-microfinance operation, improved bottom line profit and balanced fund mix position. However, the ratings are

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Managing Director & CEO  
DBF Finance PLC.





constrained by overdue loan of FYE 22 as the loan moratorium circular of MRA is withdrawn after Dec'2021 and proportion of Agrosor/ME loan hold major share in loan portfolio.

CDIP from its initiation in 1995, micro credit program initiated with the support of PKSF and later from commercial banks. During FYE 22, CDIP has opened 20 new branches and it will go for further expansion in FY 2023. CDIP has focus to diversify its microfinance program combining its social development programs in Bangladesh.

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Executive Director  
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Innovation and Practices

**Nasimul Baten**  
Managing Director & CEO  
DBH Finance PLC.





## 15. LATEST DEFAULT MATRIX & TRANSITION STATISTICS OF CREDIT RATING COMPANY

### CRAB Ratings' Default Study 2022

Rating Category	1 Year Default Rate	3 Year Cumulative Default Rate (CDR)
AAA	0.00%	0.00%
AA	0.00%	0.00%
A	0.00%	0.00%
BBB	0.00%	0.00%
BB	0.00%	0.00%
B	0.00%	0.00%
CCC	0.00%	0.00%

### CRAB Ratings' Transition Matrix 2022

Previous Rating	Rating After 1 Year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	1.51%	97.73%	0.76%	0.00%	0.00%	0.00%	0.00%
A	0.00%	4.23%	93.46%	2.31%	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	5.80%	94.20%	0.00%	0.00%	0.00%
BB	0.00%	0.00%	0.00%	32.86%	64.28%	2.86%	0.00%
B	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

  
**S.A. Ahad**  
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 Innovation and Practices

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.





## 16. DESCRIPTION OF TRUSTEE

DBH Finance PLC is the pioneer, largest and specialist in Housing Finance Institution in the private sector of the country. After commencing operation in 1996 the company has registered commendable growth in creating home ownership in Dhaka and other major cities of the country. At the same time, the company has been playing an active role in promoting the real estate sector to the large cross sections of prospective clients who had but yet unfulfilled dream of owning a home.

Among all Banks and Financial Institutions of Bangladesh only DBH has been rated the highest 'AAA' credit rating for the 16th consecutive year. The level of credit rating provides a very important indication of the financial safety, security and strength of the concerned Bank or Financial Institution and is particularly relevant to its depositors and other investors such as shareholders and lenders.

1. **Incorporated as Public Limited Company: May 11, 1996**
2. **Date of Certificate of Commencement of Business: May 11, 1996**
3. **License from Bangladesh Bank: July 15, 1996**
4. **Initial Public Offering (IPO): March, 2008**
5. **Stock Exchange Listings: 24th April, 2008**

### 6. Business Verticals:

- ✓ The principal activities of the Company during the year were providing loans for construction of houses, purchases of flats or houses, extension and improvement of existing houses or flats and purchase of housing plots.
- ✓ The Company has also various investment and financing products like term deposit scheme, cumulative deposit, triple money deposit, double money deposit, annual income deposit, quarterly income deposit, monthly income deposit, easy way deposit, profit first deposit etc. for its individual and corporate clients.

7. **Authorized Capital: BDT 4,000 million**
8. **Paid up Capital: BDT 1,950 million**
9. **Institutional Sponsor of: DBH 1st Mutual Fund (inception date 4th February, 2010)**
10. **Net Worth: BDT 7,995 million**

### Vision:


To be the leading financial institution in the country with satisfied customers and employees and to generate value for our shareholders while contributing to the wellbeing of the society

### Mission:

To strengthen the society of the country by continually expanding home ownership

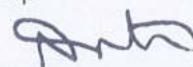
### Core Values:

1. Honesty, integrity and ethics in all aspects of business

  
**S.A. Ahad**  
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 Centre for Development  
 Innovation and Practices (CDIP)

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**Mifta Naim Huda**  
 Executive Director  
 Centre for Development  
 Innovation and Practices



**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.



Director-Finance & Digitization  
 Centre for Development  
 Innovation and Practices (CDIP)







2. Outstanding service to the customer, above all else
3. Individual opportunity, responsibility and reward based on merit
4. Hard work and continuous self-improvement, never being satisfied
5. Respect and concern for the individual employee

#### **Strategic Objective:**

- Focus on building deep and long-standing relationships with our clients, customers as real-estate developers, and constantly look to improve the quality of our products services.
- Focus on developing our human resource talents.
- Ensure balanced growth with a disciplined approach to the management of risks and costs
- Ensure adequate capital and liquidity to sustain our business over the long term

#### **Business Activities:**

DBH Finance PLC is the pioneer, largest and specialist in Housing Finance institution in the private sector of the country. DBH is the major player in the housing finance sector in Bangladesh since 1997 and remains one of the leading non-bank financial institutions. Today, we are an acclaimed brand for a high level of customer service; and respected for ethics, values and corporate governance. We have developed an attractive suite of products that cater to all customer segments, with our primary focus to strengthen the society by expanding home ownership. By leveraging our understanding of customers from different economic segments, we are today in a position to extend a range of products and services in loans through our specialized team members.

DBH is the only financial institution with exclusive focus in housing finance. DBH provides loans for Flat Purchase, Construction, Extension, Renovation, Group construction, home equity loan.

Besides, DBH has kept its focus on deposit collection as its main source of funding mechanism. As a result, DBH has managed to fund over 80% of its home loan operation through deposit. At present the Company offers a diverse deposit product line including Annual income Deposit, Monthly income Deposit, Quarterly income Deposit, Cumulative Deposit, DBH Platinum Deposit and Day-wise Deposit.

  
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 Director-Finance & Digitization  
 Centre for Development  
 Innovation and Practices (CDIP)

  
**Mifta Naim Huda**  
 Executive Director  
 Centre for Development  
 Innovation and Practices

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.



**Board of Directors:**

Name	Designation
Mr. Nasir A. Chowdhury	Chairman
Dr. A M R Chowdhury	Vice Chairman
Ms. Mehreen Hassan, Barrister-at-Law	Director
Mr. Khandkar Manwarul Islam	Director
Mr. Syed Moinuddin Ahmed	Director
Mr. Nazir Rahim Chowdhury	Director
Ms. Rasheda K. Choudhury	Independent Director
Major General Syeed Ahmed, BP (Retired)	Independent Director
Mr. Nasimul Baten	Managing Director & CEO

No.	Name of the Bond	Type	Amount (crore)	Issuer
1	UCBL 5th Subordinated Bond	Bond	1000	United Commercial Bank Ltd.
2	5th PBL Subordinated Bond	Bond	600	Premier Bank Ltd.
3	IBBL 4th Subordinated Bond	Bond	800	Islami Bank Bangladesh Ltd.
4	SIBL 4th Mudaraba Sub. Bond	Bond	600	Social Islami Bank Ltd.
5	PBL 3rd Subordinated Bond	Bond	700	Pubali Bank Ltd.
6	Trust Bank Ltd. VI Sub. Bond	Bond	400	Trust Bank Ltd.
7	Janata Bank Subordinated Bond II	Bond	1000	Janata Bank Ltd.
8	SJIBL 3rd Mudaraba Sub. Bond	Bond	300	Shahjalal Islami Bank Ltd.
9	Runner Auto Sustainability Bond	Bond	267.5	Runner Automobiles Ltd.
10	Dhaka Bank 4 <sup>th</sup> Subordinated Bond	Bond	400	Dhaka Bank Limited
11	Jamuna Bank Subordinated Bond - V	Bond	250	Jamuna Bank Ltd.
12	LankaBangla 1st PE Fund	PE Fund	25	LankaBangla Securities Ltd.
13	IDLC Venture Capital Fund I	VC Fund	45	IDLC Finance Ltd.
14	UCB Private Equity Fund I	PE Fund	150	United Commercial Bank Ltd.
15	UCB Venture Capital Fund I	PE Fund	150	United Commercial Bank Ltd.
16	CWT Private Equity Fund	PE Fund	25	CWT Private Equity Ltd.
17	SAJIDA 2 <sup>nd</sup> Zero-Coupon Bond	Bond	198	SAJIDA Foundation

  
**S.A. Ahmad**  
 Director-Finance & Digitization  
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 Innovation and Practices (CDIP)

  
**Mifta Naim Huda**  
 Executive Director  
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 Innovation and Practices

  
**Nasimul Baten**  
 Managing Director & CEO  
 DBH Finance PLC.





## 17. MODUS OPERANDI OF THE ISSUE

### 17.1 Application Procedure

Upon receiving the Consent Letter, the Information Memorandum shall be published by the Issuer on its official website, within the timeframes specified in the Consent Letter; provided further that a notice regarding the publication of Information Memorandum in the website mentioning web-addresses shall be circulated in at least one Bangla and one English language national daily newspaper. The approved Information Memorandum shall be made available in the website of the Issuer until the final date for subscription of the Bonds. The Bonds thereafter shall be distributed 100% through private placement on a best effort basis. Each Investor (Bondholder) shall enter into a separate Subscription Agreement with respect to their investment with the Issuer and shall be bound by the terms and conditions contained in the Subscription Agreement and the Trust Deed containing in details the rights and obligations of the Investor(s).

### 17.2 The Issuance of Bond

Notwithstanding anything contained anywhere in this Trust Deed, the Bonds shall be issued in dematerialized form as per the CDBL Bye Laws and the Issuer shall apply to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard.

The Bond shall be rated by the Credit Rating Agency and its periodical surveillance rating shall be done by the Credit Rating Agency in line with the provisions of the Credit Rating Companies Rules, 1996 up to the full and final redemption or conversion of the issued securities.

### 17.3 Allotment

On the Closing Date, to be determined, the Issuer shall allot and issue the Bonds to the Investor(s). The Bonds will be allotted according to the Rules of the trust deed.

### 17.4 Refund

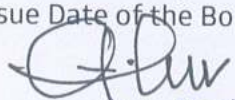
Not applicable at the time of Issuance. However, subject to receiving proper consent from the regulatory authorities Refund in relation to the subscription may be possible upon mutual agreement between the Issuer and each Bondholder.

### 17.5 Transfer

Bonds are transferable subject to the Terms and Conditions set out in the Trust Deed.

### 17.6 Repayment and Redemption features of the Bond

Payment of redemption amount and other payments (if any) will be made on the Redemption Date in accordance with Condition 7(B) (Scheduled Redemption) by the Issuer. The redemption of the Bonds will be in 6 (six) semi-annual tranches starting from the end of the 6th month from the issuance of the Bonds and subsequently at the end of 12th, 18th, 24th, 30th, and 36th month from the date of drawdown as per the following table and the redemption value shall be paid by the Issuer within 7 days from the Record Date ('Redemption Date'). The final maturity of the Bonds will at the end of third year from the Issue Date of the Bonds.

  
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Mifta Naim Huda  
Executive Director  
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Innovation and Practices

  
Nasimul Baten  
Managing Director & CEO  
DBIL Finance PLC.  
 INVESTMENTS LIMITED



**17.7 Trading and listing with the Stock Exchange**

The Issuer shall apply to the respective stock exchange(s) for listing in the Alternative Trading Board (ATB) immediately from the date of availing ATB facilities under the Bangladesh Securities and Exchange Commission (Alternative Trading System) Rules, 2019 and respective regulations of the stock exchange(s) in this regard, and comply with the regulatory requirements and guidelines relating to listing circulated from time to time.

**17.8 Details of conversion or exchange option**

Not Applicable.

**17.9 Redemption features**

Each Bond shall be redeemed in accordance with Condition 7 (Redemption, Repurchase and Cancellation) of the trust deed.

**17.10 Transfer of Bonds**

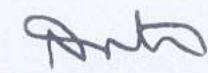
Bonds are transferable subject to the terms and conditions set out in the Bond Documents. Each Bond shall be transferred in accordance with Condition 4 (Transfer of Bonds) and the CDBL Bye Laws of the trust deed.



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## 18. DETAILS OF FEE STRUCTURE AND EXPENSES

Particulars	Metric	
<b>Non-Regulatory Fees</b>		
Lead Arranger Fee	At actual	10,849,292
VAT	15.00%	1,627,394
Annual Trustee Fee	At actual	1,450,000
VAT	15.00%	217,500
Legal Fee	At actual	145,000
VAT	15.00%	21,750
Credit Rating Fee	At actual	450,000
VAT	15.00%	67,500
Underwriting Fee	At actual	-
VAT	15.00%	-
Bank Guarantee Fee	At actual	8,325,000
VAT	15.00%	1,248,750
<b>Total</b>		<b>24,402,186</b>
<b>Regulatory Fees</b>		
BSEC Application	At actual	10,000
BSEC Consent	0.10%	1,710,000
BSEC Trustee Application	At actual	50,000
BSEC Trustee Registration	At actual	100,000
BSEC Annual Trustee	At actual	150,000
Trust Deed Stamp Duty	At actual	1,100,000
CDBL Fee	0.015%	256,500
CDBL Security Deposit	At actual	500,000
CDBL Annual Fee	At actual	78,000
Exchange Listing Fee	At actual	300,000
Exchange Annual Fee	At actual	270,000
<b>Total</b>		<b>4,524,500</b>
<b>Total Cost</b>		<b>28,926,686</b>
<b>% of Raised Amount</b>		<b>2.00%</b>
<b>Annualized Cost %</b>		<b>0.67%</b>
<b>Cost Adjusted Interest Rate</b>		<b>10.67%</b>

  
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