



**Agrani SME Financing
Company Limited**
Committed to generate employment



**Annual
Report
2021**



CONTENTS

FEATURES

3-16

Corporate Profile	(Page 3 of 16)
Vision, Mission and Objectives	(Page 4 of 16)
Notice of the 11 th Annual General Meeting	(Page 5 of 16)
Letter of Transmittal	(Page 6 of 16)
Board of Directors	(Page 7-8 of 16)
Directors' Profile	(Page 9-14 of 16)
Key Indicators of ASFCL From 2011 to 2021	(Page 15 of 16)
Our Achievements in 2021	(Page 16 of 16)

17-40

Comparative Scenario 2021 and 2020	(Page 17-18 of 40)
Five Years Performance at a Glance	(Page 19-20 of 40)
Graphical Presentation of Five Years Performance	(Page 21-22 of 40)
Graphical Presentation of Financial Information 2021	(Page 23-25 of 40)
Awards and Accolades	(Page 26-28 of 40)
Message of The Chairman	(Page 29-32 of 40)
Managing Director & CEO's Message	(Page 33-34 of 40)
Directors' Report to the Shareholders	(Page 35-40 of 40)

41-49

Disclosures on CAMD – Pillar III	(Page 41-44 of 49)
Value Added Statement	(Page 45 of 49)
Risk Management	(Page 46-49 of 49)

50-56

Statement on Corporate Governance	(Page 50-55 of 56)
Corporate Social Responsibilities (CSR)	(Page 56 of 56)

57-100

Independent Auditors' Report 2021	Page 57-63 of 100
Audited Financial Statements with Notes 2021	Page 64-100 of 100

101-108

Photo Gallery	(Page 101-103 of 108)
Branch Network with Human Resources	(Page 104-108 of 108)

Corporate Profile

Agrani SME Financing Company Limited

December 31, 2021

Genesis

Agrani SME Financing Company Limited has been incorporated as a Public Limited Company on 27 October, 2010 vide certificate of incorporation No. C- 87827/10. The Company has taken over the ongoing activities of Small Enterprise Development Project – SEDP (A Norway and Agrani Bank funded Project of Ministry of Finance, Bangladesh) on a going concern basis through a Vendor’s Agreement signed between the Financial Institution Division, Ministry of Finance, People’s Republic of Bangladesh, the Board of Directors on behalf of the Agrani Bank Limited and the Board of Directors on behalf of the Agrani SME Financing Company Limited on 27 December, 2011. The Company has set 31 December, 2011 as the effective date of handing over the SEDP operation to Agrani SME Financing Company Limited. The Company’s current shareholdings comprise the Agrani Bank Limited and six other shareholders nominated by the Bank. The Company has 53 branches (with no overseas branch) as on 31 December, 2021.

Legal Status	Public Limited Company (Governed by the Bank Companies Act 1991 and Financial Institution Act 1993)
Chairman	Mohammad Shams-Ul Islam
Managing Director & CEO	Md. Rafiqul Islam
Company Secretary	Md. Muzahidul Islam Zoarder
Corporate Registered Office	Al-Amin Center, 25/A, 25/A/1 (6th Floor), Dilkusha, C/A, Motijheel, Dhaka-1000.
TIN & BIN Number	847717610370 & 000870801-0202
Authorized Capital	Tk. 500 Crore
Paid up Capital	Tk. 100 Crore
Operating Profit	Tk. 17.15 Crore
Profit Before Tax	Tk. 14.03 Crore
Net Profit	Tk. 7.66 Crore
Number of Employees	159
Number of Branches	53
Phone	+880 295 118 03-4, +880 257165764
Fax	+880 222 338 7301
E-mail	asfclbd@gmail.com
Auditors	ISLAM AFTAB KAMRUL & Co. Chartered Accountants. DVC No.: 2204270670AS891750 Z-Tower (5th Floor), Plot # 4, Road # 132, 54, Gulshan Avenue, Gulshan-1, Dhaka-1212 Tel : +88 01790-700404 e-mail : info@audit.com.bd, web : www.audit.com.bd
Income Tax Advisor	S. A Taxes Law Firm “Eastern Commercial Complex” 10/16, 73, Kakrail, Dhaka-1000. Mobile No – 01674-390325, 01790-582616 Email : o.goni71@gmail.com, sataxeslawfirm@gmail.com



VISION

The availability of financial support for economically vulnerable citizens is one of the most important aspects for attaining Sustainable Development Goal (SDG). The implementation of company's core activities through financing the Small and Medium Enterprises of missing middle section would contribute to the fulfillment of these objectives. Following the GOB strategy for the poverty alleviation, the vision of the company is to develop sustainable small and medium scale entrepreneurs to generate income and employment opportunities with special emphasis to the women entrepreneurs.



MISSION

To realize the vision, the company will implement small and medium credit servicing to the eligible entrepreneurs with particular emphasis to women entrepreneurs in the urban, semi-urban and rural areas. The potential entrepreneurs will be identified and entrepreneurship /skill development training will be conducted for giving them a hands-on-experience to skillfully run their enterprises along with providing credit facilities to implement his/her projects/enterprise. The mission of the company is to create successful entrepreneurs by providing financial assistance with intense super-vision and monitoring so as to ensure the fruitful implementation of the financed projects/enterprises.

OBJECTIVES

The overall objectives of the Company include the following:

- To carry on the activities for the purposes of enhancing the income of, and employment generation for urban, semi-urban and rural people.
- To carry on business of SME financing by developing small and medium enterprise through financial assistance in the form of providing loans with the ultimate goal to develop entrepreneurship and to alleviate poverty.
- To carry on business of SME financing by developing small and medium scale labor intensive enterprise in order to create jobs for the unemployed people and increase income for the missing middle group of the country.
- To arrange entrepreneurship and skill development training programs for the existing and identified potential entrepreneurs and for their employees.
- To promote woman entrepreneurs with giving emphasis and encouragement to the woman entrepreneurs in carrying out small enterprise business so as to enabling them to start up their enterprises for changing their lots as well as to help developing the economy of the country.



NOTICE OF THE 11TH Annual General Meeting

Notice is hereby given to all Shareholders of Agrani SME Financing Company Limited that the 11th Annual General Meeting of the Company will be held on July 30, 2022 at 11:00 AM through video conference to transact the following business and adopt necessary resolutions:

Agenda

- To confirm the minutes of the 10th Annual General Meeting held on 21 September, 2021;
- To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31 December 2021, together with the Auditors' Report and the Directors' Report thereon;
- To elect/re-elect Directors;
- To appoint Auditor for the Year 2022 and to fix their remuneration; and
- To transact any other related business with the permission of the Chair.

By Order of the Board of Directors

Md. Muzahidul Islam Zoarder
Company Secretary

Dated : June 30, 2022





LETTER OF TRANSMITTAL

All Shareholders

Registrar of Joint Stock Companies & Firms
Large Tax Payers Unit (LTU)
Securities and Exchange Commission
Bangladesh Bank, Head Office, Dhaka-1000.

Sub: Annual Report for the year ended 31 December 2021.

Dear Sir (s)

We are pleased to enclose herewith a copy of the Annual Report 2021, together with the Auditors' Report and the Audited Financial Statements of Agrani SME Financing Company Limited for your kind information and record.

Yours sincerely

Md. Rafiqul Islam
Managing Director & CEO



Board of Directors

[**Mohammad Shams-Ul Islam**]
Chairman

[**Maksuma Akter Banu**]
Director
(Tenure ended on 28-07-2022)

[**Md. Moshiur Ali**]
Director

[**Md. Habibur Rahman Gazi**]
Director

[**Mohammad Helal Uddin**]
Director
(Joined on 28-07-2022)

[**Md. Rafiqul Islam**]
Managing Director & CEO

Board of Directors



Mohammad Shams-Ul Islam
Chairman



Maksuma Akter Banu
Director



Md. Moshir Ali
Director



Md. Habibur Rahman Gazi
Director



Mohammad Helal Uddin
Director



Md. Rafiqul Islam
MD & CEO

Directors' Profile



Mohammad Shams-Ul Islam Chairman

Mohammad Shams-Ul Islam was appointed Managing Director and CEO of Agrani Bank Limited on 24 August 2016 and re-appointed on 24 August 2019 for another three years following successful completion of first tenure.

Mr. Shams is an enterprising and innovative professional banker bejeweled with a sound academic status, and exposed in the local and overseas banking sectors for over 36 years. He possesses thorough knowledge & expertise in all fields of banking in general & the global remittance industry in particular along with integrated treasury management covering the avenues of Foreign Exchange Dealing & Money Market Operations, and Credit Portfolio Management. He did his B.com (Hon's) & M.com in Accounting from University of Dhaka. He launched banking career with Agrani Bank on 16 February 1984 as a Senior Officer (Financial Analyst) and gained experience in different branches of Agrani Bank. He took up responsibilities as Branch Manager, Divisional Head with many other important duties in

Bangladesh and beyond. He spearheaded the launch and success of Agrani Exchange House Private Limited, Singapore, a flagship Remittance company of Agrani Bank Limited in 2002, as opening CEO & Director and worked there to the utmost satisfaction of all concerned until 2008. He also worked as Managing Director of Ansar-VDP Unnayan Bank, a state-owned specialized bank in Bangladesh from 14 October to 23 August, 2016.

Mr. Shams played a crucial role in bringing Agrani SME Financing Company Limited and Agrani Bank Limited to a new era. Immediately after being appointed MD & CEO of Agrani Bank Limited, he devised a '100-Day Roadmap' to improve the status of the bank and to lift it to commendable new heights, ushering in a new age in the history of Agrani Bank Limited. He fostered significant changes in the bank and company culture to secure Agrani Bank's position as the leading foreign remittance receiving bank among all the State-owned Commercial Banks (SCBs) in Bangladesh. As a Managing Director of

Ansar-VDP Unnayan Bank, he brought positive changes and remarkable progress in the Bank. He is prominent in the banking industry of Bangladesh as a pioneer in the introduction of innovative products for Banks.

Mr. Shams pioneered the creation of "Bangabandhu Corner" as a tribute of Agrani Bank to pay homage to the Father of the Nation Bangabandhu Sheikh Mujibur Rahman in the corporate arena. The prime objective of the Bangabandhu Corner is to educate and inspire the younger generation about the colorful life, ideals and philosophy of the Father of the Nation. The idea of "Bangabandhu Corner" is now spreading all over the country and being replicated by all schools and universities, Upazila offices (administrative sub-districts) and many government and non-government entities at home and abroad.

A former Notre Damian Mr. Shams was awarded the honor as 'The Best Banker' of 8th International Gold Medal Award-2018 by Dr. M.A. Wazed Miah Memorial Foundation in Bangladesh. He received appreciation with letters and crests from the then Managing Director & CEO of Agrani Bank on several occasions for outstanding performance in achieving the set business targets, mobilization of deposits and recovery of bad loans and received a number of letters of commendation from the then Board of Directors of Agrani Exchange House Pvt. Ltd. Singapore and Agrani Bank Limited between 2002 and 2009 for contribution in sending foreign remittance to Bangladesh through the banking channel.

Mr. Islam participated in a number of seminars and workshops in the US, the UK, Canada, Australia, UAE, Singapore, Malaysia, Hong Kong, Nepal, Saudi Arabia, Indonesia, the Netherlands, Thailand, Portugal etc. and completed multifaceted training courses in the country covering almost all aspects of banking industry. At present he is Director of Agrani Equity and Investment Limited, Padma Bank Ltd, Financial Excellence Limited (FinExcel), Delta Life Insurance Company Ltd, Agrani Exchange House Pvt. Ltd. Singapore, Agrani Remittance House Sdn, Bhd, and Agrani Remittance House, Canada Inc. He is a member of the Governing Board of Bangladesh Institute of Bank Management (BIBM), member of the Council of Institute of Bankers' Bangladesh (IBB) and Executive Committee of Bangladesh Foreign Exchange Dealers Association (BAFEDA), member of National Shariah Council of Islami Banks in Bangladesh. He is also involved in the Dhaka University Alumni Association (DUAA), Accounting Alumni Association (AAA), and Officers' Club along with various social organizations to gear up the process of economic growth and welfare in the country.

Directors' Profile



Maksuma Akter Banu
Director

Ms. Maksuma Akter Banu was appointed director of the board of directors of Agrani SME Financing Company Limited on August 26, 2021.

Maksuma Akter has a long 22 years experience as a Civil Servant with Bangladesh Government since May 28, 2001. She joined as Assistant Commissioner and Magistrate at Comilla district in 2001. She served in different portfolios and capacities in the field of poverty alleviation, women empowerment, disaster management and in holding public examinations and elections. She also performed magistracy in both Cognizance and

Trial Courts. After that she was posted at Bangladesh Employees Welfare Board, Ministry of Establishment as an Assistant Director (Admin). Later on, as Senior Assistant Secretary, she performed her duties in Ministry of Civil Aviation & Tourism, Economic Relations Division, Ministry of Finance, Ministry of Public Administration, Ministry of Agriculture. As Deputy Secretary she was entrusted with portfolios in Ministry of Agriculture and Ministry of Finance in Financial institution division as well. Maksum's current position is a Joint Secretary in Financial

institution division, Ministry of Finance where she is entrusted with the responsibility of all duties with regard to Accounts and specialized banks, budget related affairs and APA

Apart from her professional expertise, Ms. Maksuma has experience of working with different level officials and multicultural people in dealing with Organizational strategic planning and Good Management. She is also capable to work on her own initiative and can demonstrate high level of motivation required to meet the tightest of deadlines. Even under pressure she has strong ability to perform effectively. She also possesses capabilities to develop innovative and creative solutions of diverse problems.

As a Civil servant, Ms. Maksuma participated different professional trainings in various institutions of home and abroad and received different sorts of skill and acumen to hone her development expertise. She acquired training on Tourism Management from Thailand, Young Leaders for Bangladesh/Administrative Management Course from Japan, Nuclear Techniques in Agricultural Research from China, Knowledge Management from Cambodia and Agricultural land management from Malaysia. She received Japanese Grant Aid for Human Resource Development Scholarship (JDS) in 2010-2011. She is a member of Officer's Club, Dhaka and Life Member of EDAPHOS (Soil-Science Ex. Students Association).

Maksuma accomplished her BSC honors and Masters in Soil, water and environmental Science from Dhaka University. Later she pursued another Masters in International Peace Studies Program from International University of Japan.

Directors' Profile



Md. Moshior Ali Director

Mr. Md. Moshior Ali was appointed Director of the Board of Directors of Agrani SME Financing Company Limited on the 27th November, 2016 and retired on the 23rd March 2017. Mr. Ali re-appointed as Director of the Board of Directors of Agrani SME Financing Company Limited on the 18th October, 2021. He was also Director of the Board of Directors of Agrani Equity and Investment Company Limited (a subsidiary company of Agrani Bank Limited) and

Bangladesh Commerce Bank Limited.

Mr. Ali was an innovative professional banker with a sound academic status, exposed in banking sectors for over 34 years. He possessed through knowledge and expertise in all fields in banking industry in particular along with general banking, loans and advances, risk management, management information system, foreign exchange and HRPDOD operations.

Mr. Ali completed his B.com (hon's) and M.com in Finance from Dhaka University. He also did professional degree, DAIBB from IBB. He started banking career with state owned Agrani Bank on the 16th February, 1984 as a Senior Officer (Financial Analyst) and gained experiences in different branches of Agrani Bank. He took up responsibilities as Branch Manager in different branches and Divisional and Zonal Head of different Divisions and Zones. He worked as General Manager and Deputy Managing Director in Agrani Bank Limited, a state owned reputed scheduled commercial bank in Bangladesh from the 13th February, 2013 to till PRL (21st December, 2017).

Mr. Ali received appreciation with letters from the then Managing Director & CEO of Agrani Bank on several occasions for outstanding performances in achieving the set business targets, mobilization of deposits and recovery of bad loans. Mr. Ali participated in a number of seminars, workshops and training in home and abroad.

Directors' Profile



Md. Habibur Rahman Gazi Director

Mr. Md. Habibur Rahman Gazi has been appointed Director of the Board of Directors of Agrani SME Financing Company Limited since 12 December, 2021. Mr. Gazi is an innovative professional banker with a sound academic status, exposed in banking sectors for over 34 years. He possessed thorough knowledge and expertise in all fields in banking industry particularly in general banking, loans and advances, audit and inspection, budgeting and expenditures control, banking law and practice, risk

management, business development and marketing and company affairs operations. He also contributed in formulation of different circular and regulations of Janata Bank Limited, a state owned bank in Bangladesh.

Mr. Md. Gazi successfully completed his B.Sc and M.Sc in Geography from prestigious University of Dhaka. Later, he attended reputed Bangladesh Institute of Management (BIM) and earned Post Graduate Diploma in Personnel Management (PGDPM).

Under IBB, he passed Banking Diploma (JAIBB & DAIBB) with distinction. He started banking career with state owned Janata Bank in 1988 as a Senior Officer and acquired experience by working in different branches.

He took up responsibilities as Branch Manager in different branches and Divisional and Zonal Head of different Division and Zones. In recognition of his merit, skill, knowledge and expertise, he has been promoted as General Manager in Janata Bank Limited. At present, he holds the position of Deputy Managing Director in Agrani Bank Limited, another renowned state owned scheduled commercial bank in Bangladesh.

Mr. Gazi received appreciation with letters and crests from the then Board of Directors and Managing Director & CEO of Janata Bank on several occasions for outstanding performances in achieving the set business targets, mobilization of deposits and recovery of bad loans. Mr. Gazi participated in a number of seminars, workshops and training in home and abroad. He also involved in different associations along with various social organization to gear up the process of economic growth and welfare in the country.

Directors' Profile



Mohammad Helal Uddin Director

Mr. Mohammad Helal Uddin, has been appointed director of the Agrani SME Financing Company Limited on 28 July, 2022. Mr. Uddin, a career civil servant, started his career as a Banker and afterwards he joined Bangladesh Civil Services (Administration) Cadre. He wholeheartedly served the nation remarkably in cognizance & trial Court Magistrate, AC (Land), Election officer, Poursava Administrator, UNO, Executive Magistrate collaboration with RAB. He was entrusted with a variety of capacities in the Trade & Tariff

Commission, Ministry of Food and Economic Relations Division of the Ministry of Finance.

Mr. Mohammad Uddin who has been assisting the Financial Institutions Division (FID) as Deputy Secretary, inculcates a strong personality with sincerity, integrity and probity. Apart from his commitment, he has an excellent academic record including scholarship from primary to University amazingly 12(twelfth) Merit Position (Board Stand) in HSC from the historic

Dhaka College. Then he accomplished his B.Com.(Hons.), M.Com and MBA in Accounting Information Systems (AIS) from the University of Dhaka. Furthermore, he was awarded Food and Agricultural Organization (FAO) Scholarship in 2019-2020 and pursued M.Sc. degree in International Management from the University of the West England, Bristol, UK.

He received higher professional trainings from the University of Illinois-Urbana-Champaign, USA, Mid Career Training from NCGG, India, training on Management & Construction of Specialized Economic Zone, by TEDA in China, and higher training on Food Policy in Mahidol University, Thailand, Food management training at Asian Institute of Technology (AIT), Vietnam, APA training from the University of Technology Malaysia (UTM) to mention a few. Mr. Uddin who is associated with different social activities, hailed from Chandpur and he has keen interest in banking.

Directors' Profile



Md. Rafiqul Islam Managing Director & CEO

Mr. Md. Rafiqul Islam was appointed as Managing Director & CEO of Agrani SME Financing Company Limited on the 14th December, 2020. Mr. Islam is an innovative professional banker with a sound academic status, exposed in banking sectors for over 38 years. He possesses through knowledge and expertise in all fields in banking and NBFi industry in particular along with general banking, loans and advances, risk management, management information system, auditing and SME operations.

Mr. Md. Rafiqul Islam completed his B.com (hon's) and M.com in Accounting from Dhaka University. He also did professional degree, DAIBB from IBB. He started banking career with state owned Sonali Bank on the 18th August, 1983 as a Senior Officer (Financial Analyst) and gained experiences in different branches of Sonali Bank. He took up responsibilities as Branch Manager in different branches and Divisional and Zonal Head of different Divisions and Zones. He also worked as

Deputy Managing Director in Agrani Bank Limited, a state owned reputed schedule commercial bank in Bangladesh from the 20th September, 2017 to till PRL. Mr. Islam played a crucial role in bringing the Agrani SME Financing Company Limited to a new era and fostered significant changes in the Company to secure the Agrani SME Financing Company Limited as one of the leading NBFIs in Bangladesh.

Mr. Islam received appreciation with letters and crests from the then Managing Director & CEO of Sonali Bank on several occasions for outstanding performances in achieving the set business targets, mobilization of deposits and recovery of bad loans. Mr. Islam participated in a number of seminars, workshops and training in home and abroad. He also involved in the Dhaka University Alumni Association (DUAA), Accounting Alumni Association (AAA) along with various social organization to gear up the process of economic growth and welfare in the country.

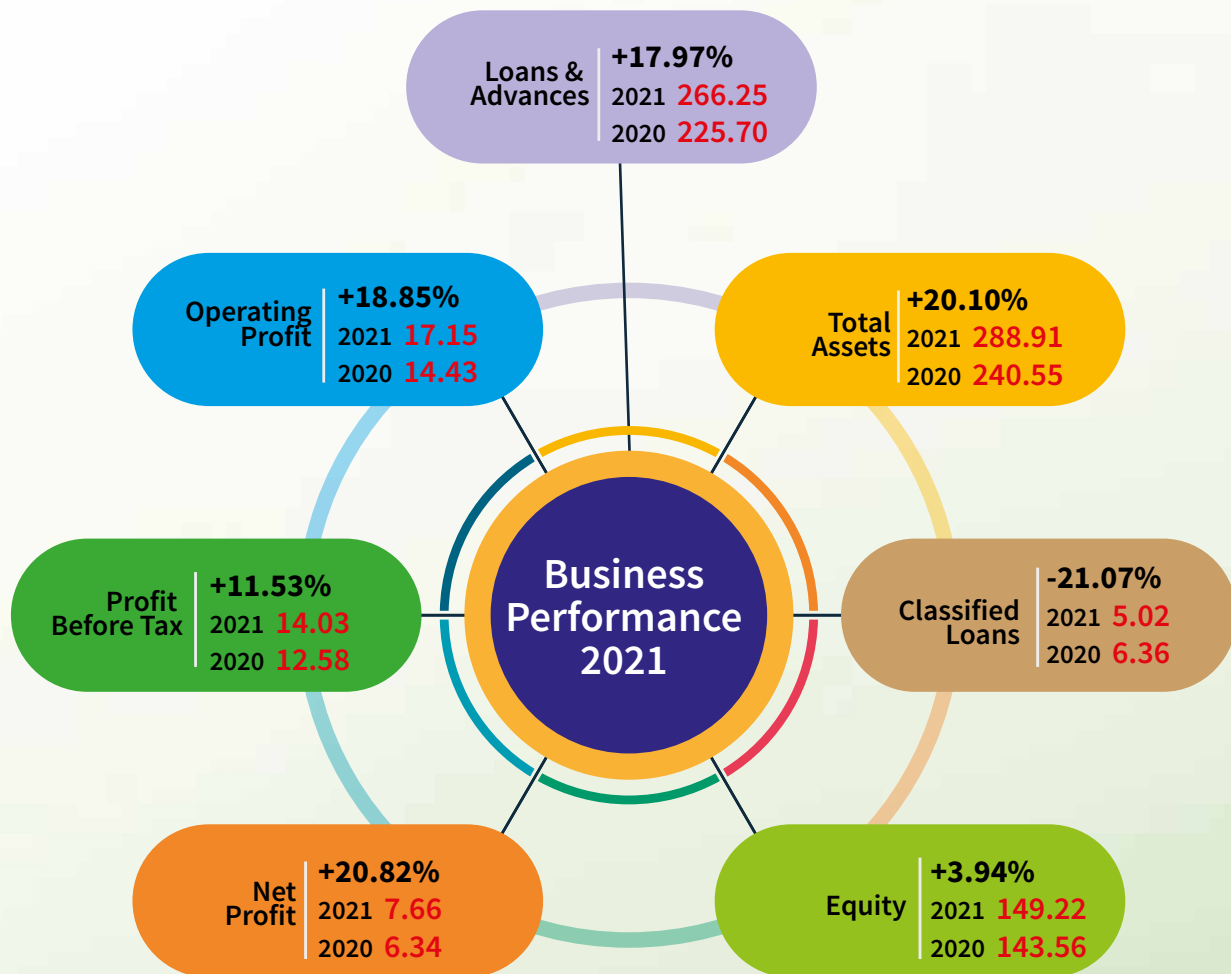
Key Indicators of ASFCL From 2011 to 2021

(Tk. in Crore)

Particulars/Years	Loans & Advances	Classified Loans		Borrowings (OD & Re-finance)	Operating Profit	Total Provisional Expenses	Profit Before Tax	Provision For Tax	Net Profit	Man-powers	No. of Branch	Authorised Capital	Paid Up Capital	Equity	Dividend Information		Total Assets
		Amount	%												Cash	Stock	
2011	46.11	N/A	-	-	(0.16)	-	-	-	(0.16)	65	41	500.00	50.00	95.31	-	-	101.93
2012	44.70	4.41	9.87	-	4.96	-	4.96	2.11	2.85	80	41	500.00	100.00	108.07	-	40.00	124.05
2013	43.71	3.80	8.69	-	6.99	-	6.99	3.17	3.82	96	41	500.00	100.00	111.92	-	-	129.00
2014	47.49	5.32	11.15	-	9.16	-	9.16	3.14	6.02	139	42	500.00	100.00	117.93	-	-	135.85
2015	60.45	7.22	11.94	-	9.09	1.82	7.27	3.62	3.65	132	45	500.00	100.00	121.60	-	-	140.95
2016	78.79	5.53	7.02	-	3.03	1.00	2.03	1.06	0.97	195	50	500.00	100.00	122.57	-	-	146.24
2017	107.93	5.70	5.28	-	4.61	0.85	3.76	1.59	2.17	179	50	500.00	100.00	124.74	-	-	152.05
2018	158.90	6.70	4.22	41.23	8.92	1.20	7.71	3.18	4.53	170	50	500.00	100.00	129.27	-	-	197.10
2019	200.10	7.72	3.86	52.28	12.91	1.06	11.85	4.65	7.21	167	53	500.00	100.00	137.21	-	-	215.50
2020	225.70	6.36	2.82	70.49	14.43	1.85	12.58	6.24	6.34	167	53	500.00	100.00	143.56	2.00	-	240.55
2021	266.25	5.02	1.89	104.15	17.15	3.12	14.03	6.37	7.66	159	53	500.00	100.00	149.22	* 3.00	-	288.91

* 3% cash dividend proposed for the year 2021

Our Achievements in 2021



- Figures show in Crore BDT
- + (Plus) sign indicates positive growth
- - (Minus) sign indicates favorable reduction

Comparative Scenario 2021 and 2020

(Crore Tk. Unless Otherwise Specified)

Particulars/ Years	2021	2020	Increase (+)/ Decrease (-)	Change in Percentage
Financial Position Analysis				
Authorized Capital	500.00	500.00	-	-
Paid Up Capital	100.00	100.00	-	-
Reserve Fund	14.52	12.99	1.53	11.78
Retained Earnings	34.70	30.57	4.13	13.51
Total Shareholders' Equity	149.22	143.56	5.66	3.94
Borrowings (OD From ABL)	102.33	70.30	32.03	45.56
Borrowings From BB (Refinance: COVID-19)	1.81	0.19	1.62	852.63
Other Liabilities	35.54	26.51	9.03	34.06
Loans & Advances	266.25	225.70	40.55	17.97
Fixed Assets Excluding Lease	0.90	0.67	0.23	34.33
Lease Assets	0.48	0.00	0.48	-
Total Assets	288.91	240.55	48.36	20.10
Financial Performance Analysis				
Interest Income	33.40	29.25	4.15	14.19
Interest Expenses	4.68	3.63	1.05	28.92
Net Interest Income	28.72	25.63	3.09	12.06
Others Operating Income	0.65	0.44	0.21	47.73
Total Operating Income	29.38	26.06	3.32	12.74
Total Income	34.06	29.69	4.37	14.72
Total Expenditure	16.90	15.26	1.64	10.75
Operating Expenses	12.22	11.63	0.59	5.07
Profit Before Provision & Tax	17.15	14.43	2.72	18.85
Total Provisional Expenses	3.12	1.85	1.27	68.65
Profit Before Tax	14.03	12.58	1.45	11.53
Provision for Tax	6.37	6.24	0.13	2.08
Net Profit After Tax	7.66	6.34	1.32	20.82
Capital Measures Analysis				
Risk Weighted Assets	242.12	200.13	41.99	20.98
Required Capital (10% of Risk weighted Assets)	24.21	20.01	4.20	20.99
Core Capital (Tier-1)	149.22	143.56	5.66	3.94
Supplementary Capital (Tier-2)	0.69	0.62	0.07	11.29
Actual Capital Held	149.91	144.18	5.73	3.97
Minimum Required Capital	100.00	100.00	-	-
Capital Surplus/(Deficit)	49.91	44.18	5.73	12.97

Comparative Scenario 2021 and 2020

(Crore Tk. Unless Otherwise Specified)

Particulars/ Years	2021	2020	Increase (+)/ Decrease (-)	Change in Percentage
Credit Quality Analysis				
Classified Loans	5.02	6.36	(1.34)	(21.07)
Percentage of Classified Loans	1.89	2.82	(0.93)	(33.09)
Provision kept for Unclassified Loans	0.69	0.62	0.07	11.29
Provision kept for Classified Loans	3.36	3.07	0.29	9.45
Total General Provision kept For Loans	4.05	3.69	0.36	9.92
Required General Provision For Loans	4.04	3.69	0.35	9.49
General Provision Surplus/(Deficit)	0.01	0.00	0.01	-
Special Provision for Loans (COVID-19)	4.38	2.26	2.12	93.81
Required Special Provision for Loans (COVID-19)	4.38	-	4.38	-
Excess/Short Special Provision for Loans (COVID-19)	-	2.26	2.26	-
Total Provision for Loans & Advances	8.43	5.95	2.48	41.68
Total Required Provision	8.42	3.69	4.73	128.18
Total Provision Surplus/(Deficit)	0.01	2.26	(2.25)	(99.56)
Provision for LRF/ LRCF	4.91	4.91	-	-
Financial Ratios Analysis (%)				
Return on Assets	2.89%	2.78%	0.11	3.96
Return on Equity	5.24%	4.52%	0.72	15.93
Equity to Assets	51.65%	59.68%	(8.03)	(13.46)
Yield on Loans & Advances	13.55%	13.67%	(0.12)	(0.87)
Yield on Balance With Bank	2.77%	3.48%	(0.71)	20.40
Cost of Borrowing (OD Loan)	6.75%	6.75%	-	-
Performance Ratio Analysis				
Income Per Employee (Lac)	21.42	17.78	3.64	20.47
Expenses Per Employee (Lac)	10.63	9.14	1.49	16.30
Operating Profit Per Employee (Lac)	10.79	8.64	2.15	24.88
Net Profit Per Employee (Lac)	4.82	3.80	1.02	26.84
Ratio of Interest Income	98.06%	98.50%	(0.44%)	(0.45)
Cost to Income/ Efficiency Ratio	41.59%	44.63%	(3.04)	(6.81)
Share Information Analysis				
No. of Shares Outstanding (Lac)	100.00	100.00	-	-
No. of Shareholders	7	7	-	-
Earnings Per Share (Taka)	7.66	6.34	1.32	20.82
Net Asset Value Per Share (Taka)	149.22	143.56	5.66	3.94
Dividend for the year	3.00	2.00	1.00	50.00
Others Information Analysis				
Number of Branches	53	53	-	-
Number Of Employees	159	167	(8)	(4.79)
Number Of Male Employees	144	151	(7)	(4.64)
Number Of Female Employees	15	16	(1)	(6.25)

Five Years Performance at a Glance

(Crore Tk. Unless Otherwise Specified)

Particulars/Years	2021	2020	2019	2018	2017
Balance Sheet Matrix					
Authorized Capital	500.00	500.00	500.00	500.00	500.00
Paid Up Capital	100.00	100.00	100.00	100.00	100.00
Reserve Fund	14.52	12.99	11.72	10.28	9.37
Retained Earnings	34.70	30.57	25.49	19.00	15.37
Total Shareholders' Equity	149.22	143.56	137.21	129.27	124.74
Borrowings (OD From ABL)	102.33	70.30	52.28	41.23	-
Borrowings From BB (Refinance: COVID-19)	1.81	0.19	-	-	-
Other Liabilities	35.54	26.51	26.01	26.59	27.31
Loans & Advances	266.25	225.70	200.10	158.90	107.93
Fixed Assets Excluding Lease	0.90	0.67	0.45	0.79	1.21
Lease Assets	0.48	-	-	-	-
Total Assets	288.91	240.55	215.50	197.10	152.05
Income Statement Matrix					
Interest Income	33.40	29.25	26.64	21.02	15.52
Interest Expenses	4.68	3.63	2.98	1.16	-
Net Interest Income	28.72	25.63	23.67	19.86	15.52
Others Operating Income	0.65	0.44	0.50	0.46	0.32
Total Operating Income	29.38	26.06	24.17	20.32	15.84
Total Income	34.06	29.69	27.15	21.49	15.84
Total Expenditure	16.90	15.26	14.24	12.57	11.23
Operating Expenses	12.22	11.63	11.26	11.41	11.23
Profit Before Provision & Tax	17.15	14.43	12.91	8.92	4.61
Total Provisional Expenses	3.12	1.85	1.06	1.20	0.85
Profit Before Tax	14.03	12.58	11.85	7.72	3.76
Provision for Tax	6.37	6.24	4.65	3.18	1.59
Net Profit After Tax	7.66	6.34	7.21	4.53	2.17
Capital Measures					
Risk Weighted Assets	242.12	200.13	173.64	142.78	103.87
Required Capital (10% of Risk weighted Assets)	24.21	20.01	17.36	14.28	10.39
Core Capital (Tier-1)	149.22	143.56	137.21	129.27	124.74
Supplementary Capital (Tier-2)	0.69	0.62	0.80	0.72	0.50
Actual Capital Held	149.91	144.18	138.01	129.99	125.24
Minimum Required Capital	100.00	100.00	100.00	100.00	100.00
Capital Surplus/(Deficit)	49.91	44.18	38.01	29.99	25.24

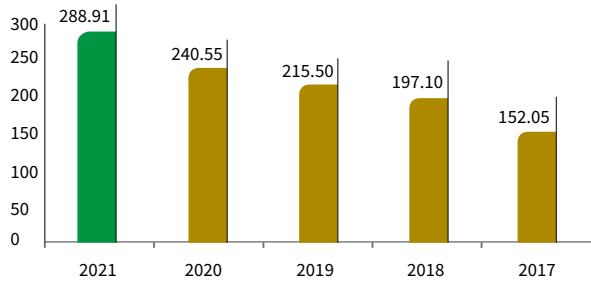
Five Years Performance at a Glance

(Crore Tk. Unless Otherwise Specified)

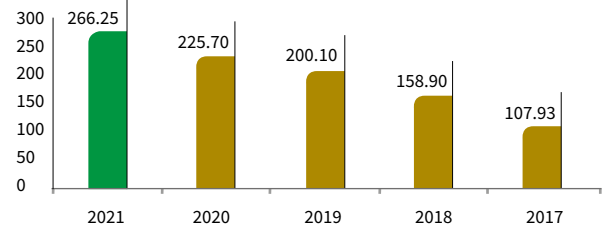
Particulars/Years	2021	2020	2019	2018	2017
Credit Quality					
Classified Loans	5.02	6.36	7.72	6.70	5.70
Percentage of Classified Loans to total Loans	1.89%	2.82%	3.86%	4.21%	5.28%
Provision kept for Unclassified Loans	0.69	0.62	0.80	0.72	0.50
Provision kept for Classified Loans	3.36	3.07	4.01	3.55	2.86
Total General Provision kept for Loans	4.05	3.69	4.81	4.27	3.36
Required General Provision For Loans	4.04	3.69	4.81	4.27	3.36
General Provision Surplus/(Deficit)	0.01	0.00	-	-	-
Special Provision for Loans (COVID-19)	4.38	2.26	-	-	-
Required Special Provision for Loans (COVID-19)	4.38	-	-	-	-
Excess/Short Special Provision For Loans (COVID-19)	-	2.26	-	-	-
Total Provision for Loans & Advances	8.43	5.95	4.81	4.27	3.36
Total Required Provision	4.05	3.69	4.81	4.27	3.36
Total Provision Surplus/(Deficit)	4.41	2.26	-	-	-
Provision for LRF/LRCF	4.91	4.91	4.91	5.56	5.69
Financial Ratios (%)					
Return on Assets	2.89%	2.78%	3.49%	2.60%	1.45%
Return on Equity	5.24%	4.52%	5.41%	3.57%	1.75%
Equity to Assets	51.65%	59.68%	63.67%	65.59%	82.04%
Yield on Loans & Advances	13.55%	13.67%	14.11%	14.15%	14.09%
Yeild on Balance With Bank	2.77%	3.48%	7.86%	6.71%	4.99%
Cost of Borrowing (OD Loan)	6.75%	6.75%	6.75%	6.50%	6.00%
Performance Ratio					
Income Per Employee (Lac)	21.42	17.78	16.26	12.64	8.86
Expenses Per Employee (Lac)	10.63	9.14	8.53	7.39	6.27
Operating Profit Per Employee (Lac)	10.79	8.64	7.73	5.25	2.58
Net Profit Per Employee (Lac)	4.82	3.80	4.32	2.66	1.21
Ratio of Interest Income	98.06%	98.52%	98.12%	97.81%	97.98%
Cost to Income/Efficiency Ratio	41.59%	44.63%	46.59%	56.15%	70.90%
Share Information Matrix					
No. of Shares Outstanding (Lac)	100.00	100.00	100.00	100.00	100.00
No. of Shareholders	07	07	07	07	07
Earnings Per Share (Taka)	7.66	6.34	7.21	4.53	2.17
Net Asset Value Per Share (Taka)	149.22	143.56	137.21	129.27	124.74
Dividend for the year	3.00	2.00	-	-	-
Other Information					
Number of Branches	53	53	53	50	50
Number Of Employees	159	167	167	170	179
Number Of Male Employees	144	151	150	153	162
Number Of Female Employees	15	16	17	17	17

1. Graphical Presentation of Five Years Performance

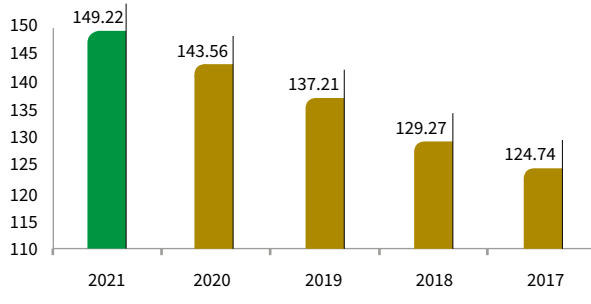
1. (a) Total Assets
Total Assets BDT in Crore



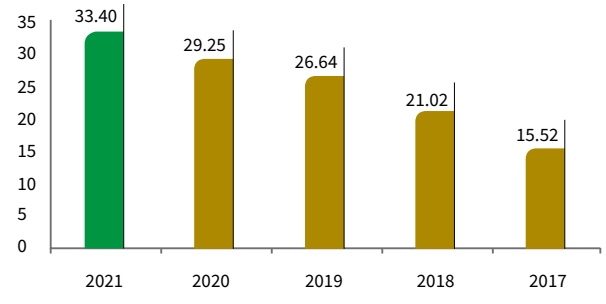
1.(b) Loans & Advances
Loan & Advances BDT in Crore



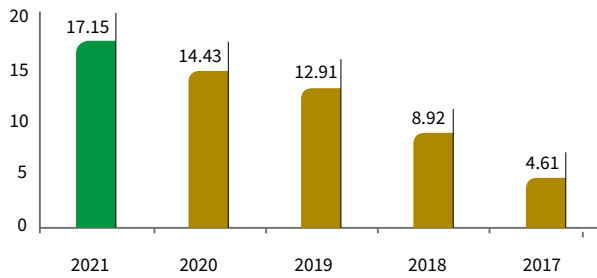
1.(c) Total Shareholders' Equity
Total Shareholder's Equity BDT in Crore



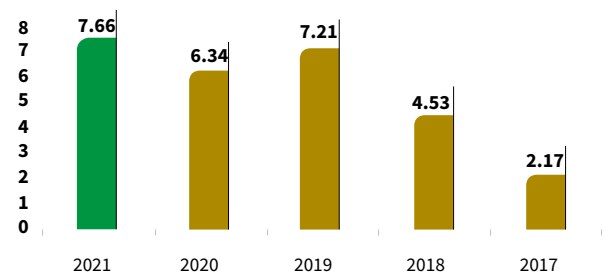
1.(d) Interest Income
Interest Income BDT in Crore



1.(e) Profit Before Provision & Tax
Profit Before Provision & Tax BDT in Crore

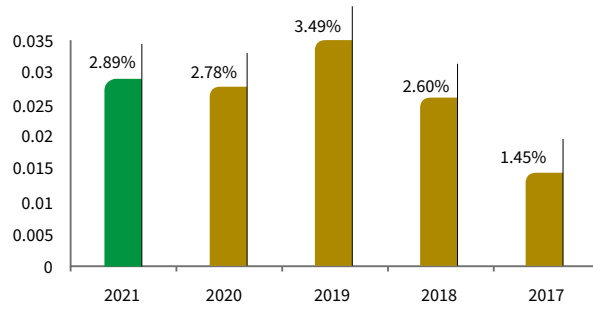


1.(f) Net Profit After Tax
Net Profit After Tax BDT in Crore

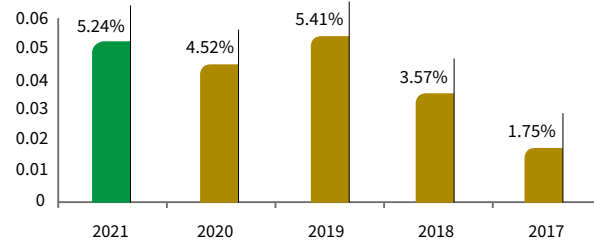


1. Graphical Presentation of Five Years Performance

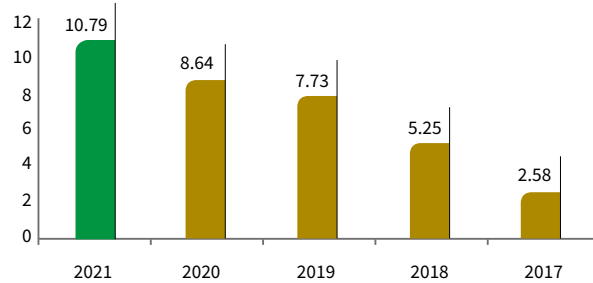
1.(g) Return on Assets (ROA)
Return on Assets (ROA)



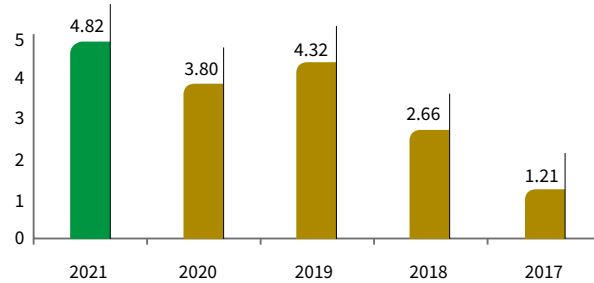
1.(h) Return on Equity (ROE)
Return on Equity (ROE)



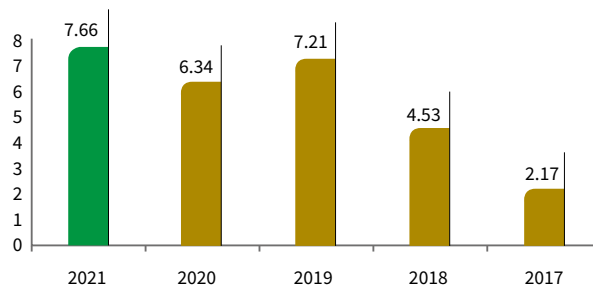
1.(i) Operating Profit Per Employee
Operating Profit Per Employee BDT in Lac



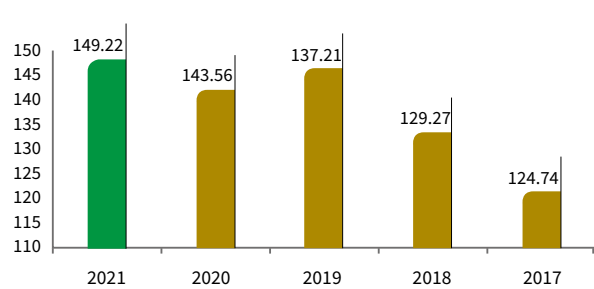
1. (j) Net Profit Per Employee
Net Profit Per Employee BDT in Lac



1.(k) Earnings Per Share (EPS)
Earnings Per Share BDT in Taka



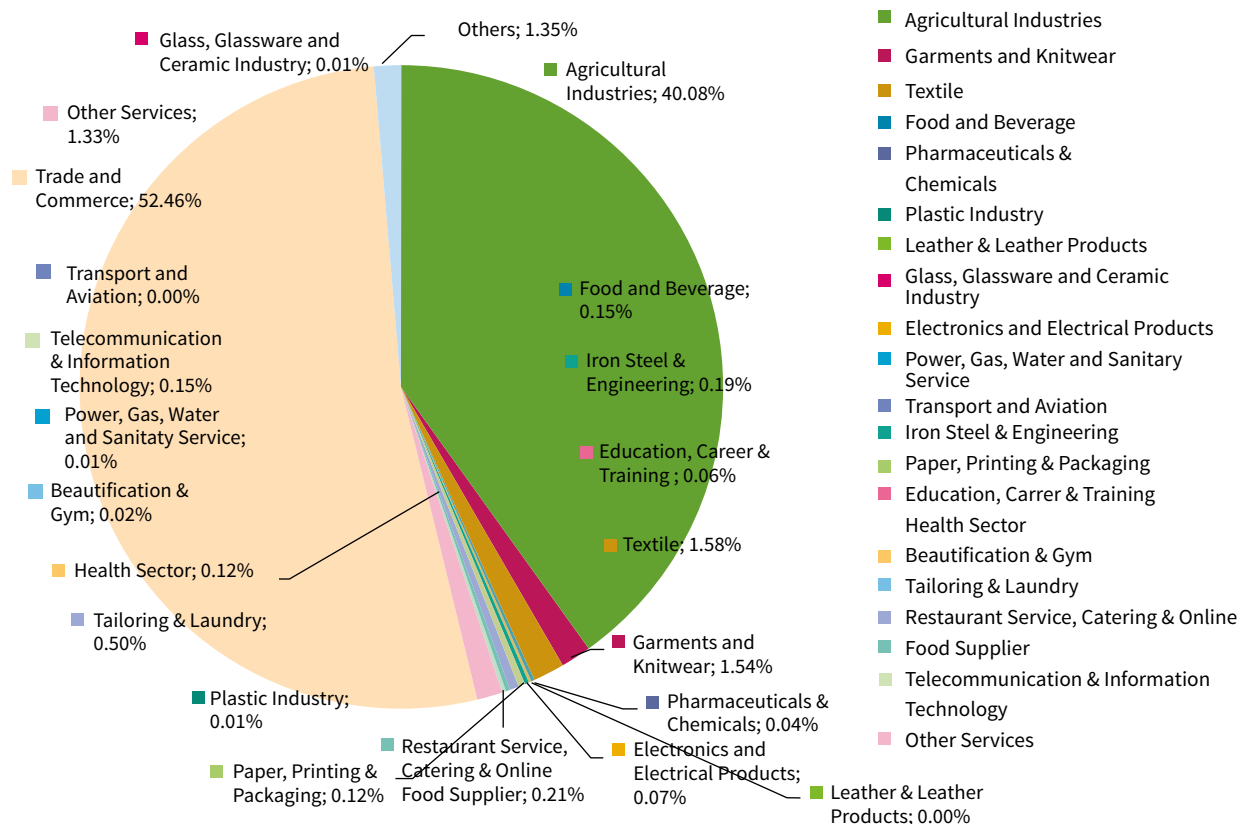
1. (l) Net Asset Value (NAV) Per Share
Net Asset Value Per Share BDT in Taka



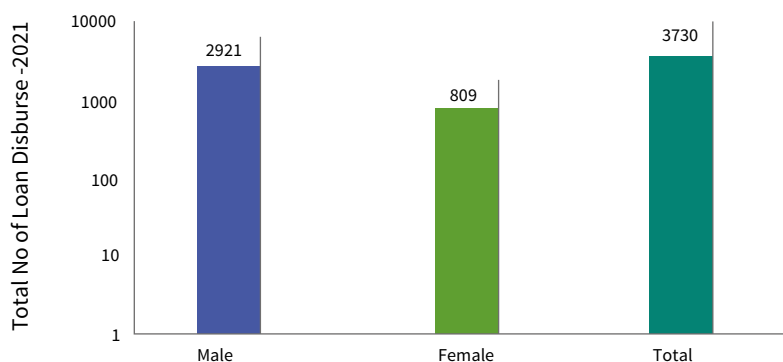
Bismillahir Rahmanir Rahim

2. Graphical Presentation of Financial Information as on 31st December 2021

2.(a) Sectorwise Loans & Advances



2.(b) No. of Loans Disbursed in Year 2021 (Categorized by Male & Fe-male Entrepreneurs)

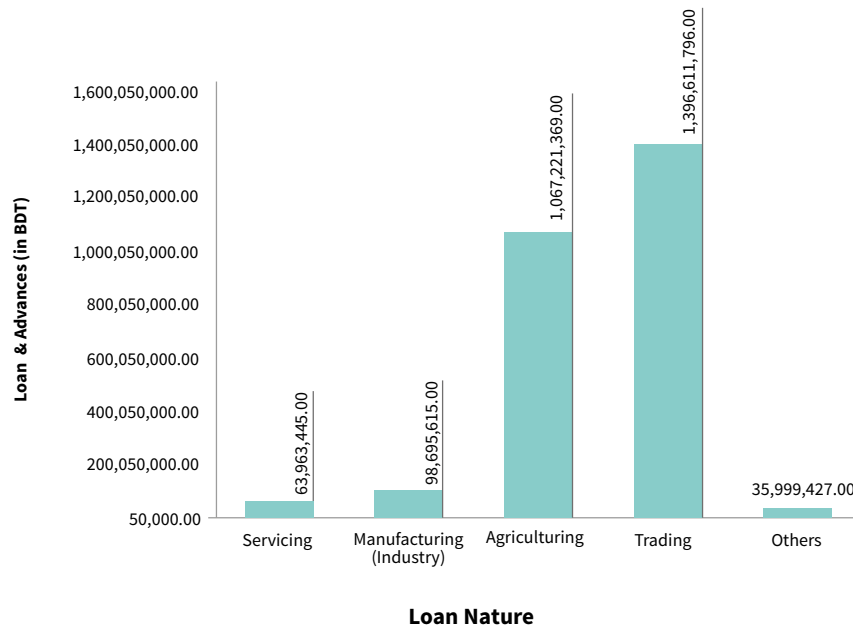


2.Graphical Presentation of Financial Information as on 31st December 2021

2.(c) Loans and Advances by (Rural & Urban Branches) – Geographic Location Wise

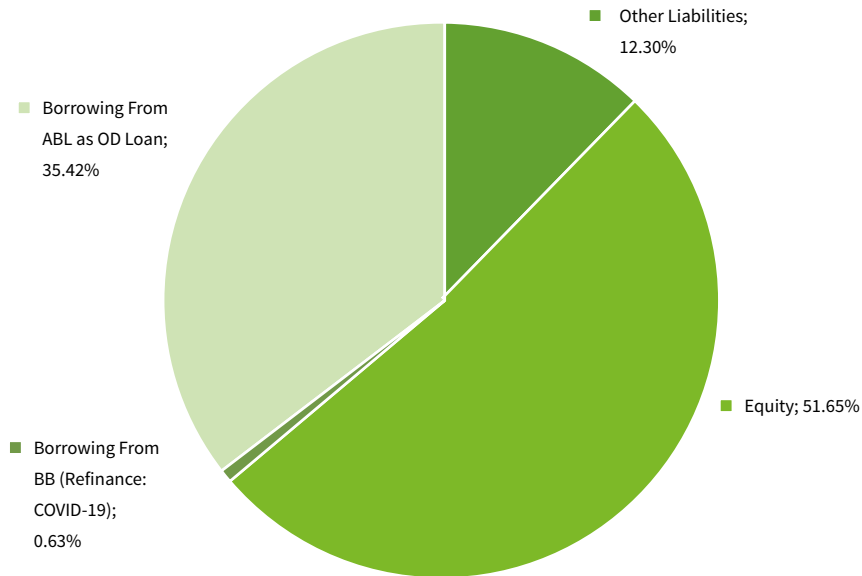


2.(d) Loans and Advances as per Loan Nature



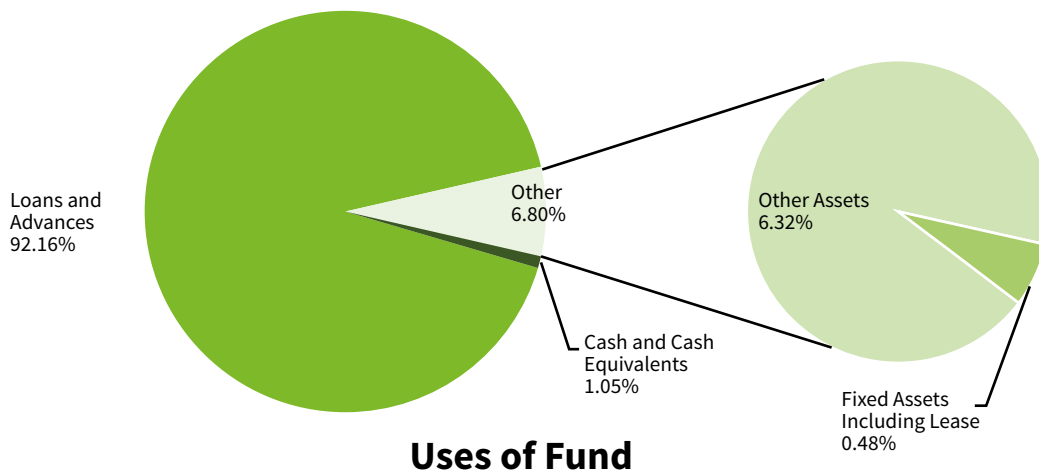
2. Graphical Presentation of Financial Information as on 31st December 2021

2.(e) Sources of Fund



Sources of Fund

2.(f) Uses of Fund



Uses of Fund

AWARDS & *Accolades (2021)*

বাংলাদেশ ব্যাংক থেকে শীর্ষ পাঁচ টেকসই আর্থিক প্রতিষ্ঠানের
স্বীকৃতি পেল অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড



কেন্দ্রীয় ব্যাংক থেকে শীর্ষ পাঁচ টেকসই আর্থিক প্রতিষ্ঠান-২০২১ এর অন্যতম হিসাবে ক্রেস্ট ও সম্মাননা অর্জন করলো রাষ্ট্রায়ত্ত্ব অগ্রণী ব্যাংক লিমিটেডের মালিকানাধীন অ-ব্যাংক আর্থিক প্রতিষ্ঠান অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড। বাংলাদেশ ব্যাংকের গভর্নর ফজলে কবির সম্মাননা ক্রেস্ট ও সনদ তুলে দেন প্রতিষ্ঠানের চেয়ারম্যান এবং অগ্রণী ব্যাংক লিমিটেডের এমডি এন্ড সিইও মোহাম্মদ শামস্-উল ইসলামের হাতে। এ সময় আরো উপস্থিত ছিলেন বাংলাদেশ ব্যাংকের ডেপুটি গভর্নর আবু ফারাহ মো. নাছের, অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেডের এমডি এন্ড সিইও মোঃ রফিকুল ইসলাম সহ উর্ধ্বতন নির্বাহী ও কর্মকর্তাগণ।

Agrani SME Financing Company Limited, an NBFi Owned by Agrani Bank Limited has earned a Crest and reputation from Central Bank as one of the Top 5 Sustainable Financial Institutions of 2021. Governor of Bangladesh Bank Fazle Kabir handed over the crest and certificate of honor to the Chairman of the Institution and MD & CEO Mohammad Shams-ul Islam of Agrani Bank Limited. Also Present at the Ceremony were Deputy Governor of Bangladesh Bank Abu Farah Md. Nasser, MD & CEO of Agrani SME Financing Company Limited Md. Rafiqul Islam and other Senior executives and officials.



Bangladesh Bank
(Central Bank of Bangladesh)

Sustainability Rating Recognition 2021

Congratulations

Agrani SME Financing Company Limited

for being one of the Top Five Financial Institutions

A handwritten signature in black ink, appearing to read 'Abu Farah Md. Nasser'.

Abu Farah Md. Nasser
Deputy Governor

A handwritten signature in black ink, appearing to read 'Fazle Kabir'.

Fazle Kabir
Governor

30 June 2022

Awards & Accolades (2020)



Md. Nurul Haque, Ex-Managing Director & CEO & Md. Muzahidul Islam Zoarder , DGM are receiving CMSME award-2019 from Mr. Fazle Kabir, Governor of Bangladesh Bank



MESSAGE OF THE CHAIRMAN



Mohammad Shams-Ul Islam
Chairman, Board of Directors

Bismillahir Rahmanir Rahim

Respected Shareholders Assalamu Alaikum

Welcome to the 11th Annual General Meeting of Agrani SME Financing Company Limited and please accept my good wishes during the ongoing greatest miseries ever faced by the human civilization. Last year, we held the 10th AGM virtually; this year also COVID-19 is still raging through different vulnerable spots claiming valuable lives leaving us with no other option but to meet you on the virtual platform again. While recognizing the reality, I have the great pleasure in presenting before you the Annual Report of our beloved Company along with the audited financial statements for the year ended 31 December 2021 containing facts and figures for your assessment and for constituting a potential framework of policies and actions for the upcoming year 2022.

You are fully aware that the year 2021 has been a haunted period in history for us; It has traumatized the nations across the globe socially through prolonged isolation of enforced lockdowns and economically by taking away livelihoods, reducing incomes drastically and in countries like ours, pushing people below the poverty-line and threatened to cripple our spirit and endeavors. But the mercy of Allah and undaunted efforts of every hand and every quarter in the public and private establishments, we have withstood all hurdles and continue with business, social and economic activities fairly well.

Notwithstanding such overwhelming depressions your company has successfully completed it's another year of journey with stable growth and performance. Despite some global and national challenges, we have been able to achieve almost all of our targets in the business areas, alongside delivering improved services and thereby solidifying our position in the country's financial sector. On behalf of the Board of Directors, I would like to express my heartfelt gratitude to you all for your continuous support and guidance to run our beloved institution overcoming all the obstacles and challenges. While we fight the pandemic with the rest of the world but for us Bangladeshis

this is also a year of great consequence.

Valued shareholders, Before focusing on Company's activities and performances, I would like to give you a glimpse of the Global Economy, Regional Economy, Bangladesh Economy and Industry outlooks in recent times.

Global Economy:

The global economy in 2021 recovered from the pandemic-induced losses, thanks to a strong rebound in global trade. Parallely, the economy of our country in the last year booked an outshining growth of 6.94% under the dynamic and visionary leadership of Sheikh Hasina, the honourable prime minister of Bangladesh. It is a remarkable achievement for us in the face of the challenges our economy faced due to the COVID-19 pandemic.

However, the global economic outlook for 2022 is clouded due to COVID-19 flare-ups and substantial concerns arose from the war in Ukraine. The IMF projects the world economy will grow by 3.6% in 2022 which is 41% less than the estimated growth of 6.1% in 2021.

The year 2021 witnessed a bullish trend in the capital market of Bangladesh with DSEX rising to 6757 points at the year end, posting a 25% increase from the closing of 2020. The index mainly started to rise from May, 2021 and continued the bullish trend till it reached its peak on October 10, 2021.

Regional Economy:

Economic growth in Asia and the Pacific is poised to slow more than previously estimated this year amid headwinds from the war in Ukraine, a resurgent pandemic, and tightening global financial conditions.

Regional gross domestic product will expand by 4.9 percent, 0.5 percentage points less than we forecast in January and slower than last year's 6.5 percent growth rate, according to our latest projections. We also estimate that inflation will rise faster in many countries, though from relatively low levels.

Slower growth and rising prices,

coupled with the challenges of war, infection and tightening financial conditions will exacerbate the difficult policy trade-off between supporting recovery and containing inflation and debt.

Russia's invasion of Ukraine will pose the biggest challenge for economic growth, with the region's advanced economies hurt most by reduced demand from Europe and emerging markets feeling the effects of higher global commodity prices, according to our latest projections.

The war in Ukraine has triggered a costly humanitarian crisis that demands a peaceful resolution. At the same time, economic damage from the conflict will contribute to a significant slowdown in global growth in 2022 and add to inflation. Fuel and food prices have increased rapidly, hitting vulnerable populations in low-income countries hardest. Global growth is projected to slow from an estimated 6.1 percent in 2021 to 3.6 percent in 2022 and 2023. This is 0.8 and 0.2 percentage points lower for 2022 and 2023 than projected in January. Beyond 2023, global growth is forecast to decline to about 3.3 percent over the medium term. War-induced commodity price increases and broadening price pressures have led to 2022 inflation projections of 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies 1.8 and 2.8 percentage points higher than projected last January. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change, and end the pandemic are essential.

(Source: World Economic Outlook, April 2022)

Bangladesh Economy:

With a real GDP growth rate of 6.9% in 2021, the economy of Bangladesh again proved it's resilience. Bangladesh's economy kept pace with the global recovery in 2021. An extensive stimulus program and accommodative macroeconomic

policies protected productive capacity in the manufacturing sector and helped offset income losses. In the service sector, retail sales, hotel, and restaurant activity rebounded as movement restrictions eased. After declining in FY20, exports grew by 9.2 percent in FY21 with recovery in global demand for RMG. Bangladesh gained market share in Europe and the United States, as buyers diversified global supply chains. In addition to RMG, exports of home textiles, pharmaceuticals, engineering and agricultural products also recorded strong growth. The imports of consumer goods also increased by 56 percent in 2021. Public investment rose by 9 percent in FY21 as government infrastructure megaproject implementation progressed. A gradual acceleration in growth of credit to the private sector and a sharp increase in capital goods imports demonstrate a continued recovery of private investment as well.

Driven by non-food components, point to point CPI inflation exhibited an upward trend reaching at 6.05% in December 2021. Twelve month average CPI inflation was 5.55% in December 2021. However, keeping pace with rising international commodity prices, inflation in Bangladesh also showed a steady rising trend reaching 6.6 percent in March 2022 on a point-to-point basis. Country's gross foreign exchange reserves stood at USD 46.15 billion at the end of December 2021 compared to USD 43.17 billion of last year.

Industry Outlook :

In the year 2022, Non-Bank Financial Institutions (NBFIs) experienced slow growth in loans & advances, deposit collections and huge fall in operating earnings. All these affected overall business performances of NBFIs. Above half of the listed NBFIs (out of 35 NBFIs) have reported lower earnings per share (EPS) for the first six months (January-June) of the year 2022, compared to the same period of last year. Irregularities in loan disbursement, fund crisis, scams and public distrust in financial institutions resulted distress in business performances. At present there are 35

NBFIs and more are getting permission to open their business. Among 35 NBFIs 05 NBFIs rated as per Sustainable Finance. Agrani SME Financing Company Limited, an NBFi owned by Agrani Bank Limited, has achieved the Sustainability Rating Recognition award from the Central Bank. Bangladesh Bank has already issued a number of policies to support NBFIs for strengthening their position in the market. FIs in Bangladesh should take some serious initiatives to deliver short term results as well as long term vision while preparing for the coming changes. It is important to assess detect and mitigate of risk as and when it occurs. New instrument may be introduced which will be emerged as an important tool and added a new dimension in the financial market.

Agrani SME Financing Company Limited : A Journey towards excellence

Distinguished shareholders, the true measure of the resilience of an organization can best be seen when it faces hard hitting challenges. Despite grave assaults inflicted by the COVID-19 pandemic associated myriad inevitable challenges, during the year 2021, Agrani SME Financing Company Limited continued performs better than that of the previous years. The Company made revenue of BDT 34.06 Crore, achieved Operating Profit BDT 17.15 Crore compared to that of 14.43 in the previous year. The Board is impressed with the management to have been successful in maintaining the motion towards a progressive and sustainable development trail. Considering company position in terms of revenues and incomes, Board has also been pleased to recommend distribution of 3% cash dividend to the shareholders for the year 2021. With more effective processes, stringent procedures, capable people, Agrani SME Financing Company Limited was able to have better financial footing in a more sustainable manner.

The most fundamental driver of our business is our sense of supporting the spirit of entrepreneurship among our talented countrymen in niche section of the economy. Providing timely and

judiciously priced capital, offering advice on economic and market trends and maintaining strong communication channels with them ensures that we remain the preferred financial gateway in the operational areas. Moreover, in addition to loan disbursement, our Company provides comprehensive sets of advisory and capacity building services to the existing and probable new and potential borrowers.

In addition to performing the backward linkage function for graduating the entrepreneurs through providing smaller loans comparing with the loans that are being provided by the holding company i.e. Agrani Bank Limited, strengthening financial inclusion remained one of the core objectives of Agrani SME Financing Company Limited. The company always tries to bring the unbanked group of people into mainstream financial sectors' to involve them towards socio-economic development. The worth of investing on individual or any business with more authority and control over its path is a vitally important process that helps to explore every day as a life transformation. I believe that our capital has humbly helped in the improvement of businesses and the quality of life of the entrepreneurs as a whole.

The activities of the Company are currently being operated in total 53 branches including a Principal branch situated at the premises of the Head office of the Company.

With your support, our company attaches utmost priority in investing into sectors that concerns peoples' basic needs, social welfare, poverty alleviation, and overall socio-economic development of the country. With this end in view during the year under review, we have raised our loans and advances outstanding to 266.25 Crore from 225.70 Crore. However, you will agree that an NBFi with this less or meager loans and advances outstanding will not be viable or will not sustain in future. Thus for the year 2022, we have placed a firm target of increasing our total loans and advances to Tk. 410 Crore. In

addition, we have also set a target of recovering of our classified and written-off loans. However, as we endure through the unprecedented pandemic catastrophe during the COVID-19 the target seems to have been ambitious.

As our company continues to grow, we are firmly focused on adhering to the regulatory compliance. The annual financial statements are prepared following regulatory ambits.

We are also trying to maintain good corporate governance with limited human resources, trying to put sound internal control system and risk management framework in place, promoting ethical practices and complying with laws and regulations. We maintain highest standard of transparency and provide public disclosures to keep our stakeholders informed of our activities.

I must mention that all along the way, we have kept a strict eye and a judicious control on the quality of our credit portfolio. Having maintained close contact with customers and effective monitoring of the investment portfolio, the company has been able to keep the non-performing investment lower than the industry average. Though our NPL levels were pressured (5.02 Crore NPL in 2021 against 6.36 in 2020), this was largely on account of our exposure to some accounts turning bad largely in the investment made during the SEDP project period where development goal was the prime priority rather than profit making objective. We have initiated all legal and regulatory processes to recover our funds.

We have focused extensively on the collection monitoring so that the classified loan could be kept within the tolerable limit. We put our best efforts in bringing down the NPL by engaging our entire human resources throughout the year which will continue in the coming days too.

The Company has always endeavored to implement and maintain high standard of Corporate Governance norms and has been practicing the principles of good to corporate governance. Strong supervising role of

Bangladesh Bank (BB) over the Company were continued in the year 2021.

As an enterprise that is focused on long term sustainability, we would constantly adjust our sails according to wind speeds. You will be delighted to know that Your Company has earned a Crest and reputation from Central Bank as one of the Top 5 Sustainable Financial Institutions of 2021. Governor of Bangladesh Bank Fazle Kabir handed over the crest and certificate of honor to us recognizing our excellent performance in this regard. To remain sustainable and profitable in the years to come, we will continue our focus on further strengthening our capital position and financing the emerging business sectors as well as continue our support to the unbanked and under privileged along with missing middle people to the targeted areas of the Company.

As the chairman, I am proud of the Agrani SME model of loan financing and greatly thankful to our sponsor

and independent directors for their prudent board oversight and guidance in making what we are today. I am also indebted to the management and employees of the Company for their dedication, managerial leadership and unwavering commitment to make Agrani SME such an excellent place to work. I reiterate that our capital, competency, intellectual rigor and operational fundamentals remain strong in building our capacity to lend and invest; unfolding a future that all the stakeholders can depend on. We will continue to innovate, adopt appropriate strategies to protect our capital, owner's trust to keep ourselves strongly relevant in this competitive and changing business scenario.

I would like to express our deep appreciation to our prudent Board for their support and unstinted cooperation and judicious guidance for consistent growth and development of the company. I would like to thank our external Auditors for carrying out the audit professionally and advising us for compliance as per IFRS and BFRS and with accounting

principles. I would like to thank all our Management and staff, for their dedication and contribution to the success of this Financial Institution.

We believe that so far progress we have made in the recent years attest to the fact that we have equipped our people to anticipate and embrace constant change. We also thank our shareholders, customers, Bangladesh Bank, Financial Institutions Division, Ministry of Finance, GOB, Regulatory authorities, Parent Bank and other stakeholders for their continuing support in fostering growth and development of the Company and shall strive to achieve new heights of excellence.

Joy Bangla



Mohammad Shams-Ul Islam
Chairman, Board of Directors



Md. Rafiqul Islam
Managing Director and CEO

Managing Director & CEO's Message

I feel privileged and honored to welcome you all to the 11th Annual General Meeting of Agrani SME Financing Limited, today, the 30th July, 2022. Though our hearts crave for meeting you in person and sit face-to-face to discuss and dwell on the Annual Report 2021 which is presented before you by our honorable Chairman, the COVID-19 pandemic has forced us to maintain certain unpalatable social rules and avoid physical assemblage. We have, therefore, no other alternative but to meet you on this virtual platform.

I would also like to reminisce with great esteem the great architect of our independence, the greatest Bangalee of all times, the Father of the Nation, Bangabandhu Sheikh Mujibur

Rahman under whose legendary and visionary leadership, a country named Bangladesh was liberated and emerged in the comity of nations. I also call to mind those brave hearts and martyrs of 1971 whose great sacrifice have given us the convenience to be the citizen of an independent country. I also feel to be blessed and honored to witness the year-long celebration throughout the country marking the 100th Birth Anniversary of the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman and 51st anniversary of our independence.

As for the year 2021, it was the saddest year in our lives due the ominous incidence of COVID-19. Apart from World War 1 and 2, this natural disaster caused the greatest loss to the humanity in terms of loss of lives, wealth, health and psyche, spirit and social fabric. Heavy weight economies of America and Europe were smashed like puffed rice; production and consumption fell unprecedentedly, jobs evaporated and greater section of the people had to be fed with dole money and in instance, directly with food and medicine.

This year we are also witnessing a serious geopolitical tension between Ukraine and Russia which has worsened. With the Russian invasion of Ukraine, war has returned to the heart of Europe. Although we cannot yet fully assess the full impact of this war on the political world order and on the global economy but certainly we are about to face prolonged serious economic crises in near future.

Still, You will see that, our commitment to Bangladesh, its economy and its people, runs deep as if it were the inherent legacy of the father of thenation. Our strategy aligns with supports the government's pathway towards stability and progress to create a diversified and knowledge based economy. Our plans emphasize developing local talent, supporting local businesses and above all, perusing sustainable growth. We are humble to have been recognized as an exemplar of CMSME backward linkage institution/ NBFi of Agrani Bank Limited. In fact, NBFIs like ours play a significant role through providing multiple services in our financial system thus contributing to economic growth and poverty reduction.

The Company is one of the 35 NBFIs of the country rendering financial services to the existing and potential entrepreneurs. The prime goal of the Company is to develop entrepreneurship in small and medium scale labor intensive enterprises. The Company's lending policy is to support for the creation of employment opportunities as well as increasing income for the missing middle eligible entrepreneurs with particular emphasis to women entrepreneurs in the rural, urban and semi-urban areas. The activities of the Company are currently being operated in 53 branches in different districts of the country including a Principal Branch situated at the premises of the Head Office of the Company in Dilkusha, C/A, Dhaka-1000.

Aligned with our strong point of identifying niches and catering to specific customer requirements, we saw a great opportunity to create and finance entrepreneurs, specifically, targeting women entrepreneurs in the CMSME space. According to our research, the women segment provided us with an excellent opportunity to leverage our already strong CMSME franchisee and add value to their business. Our focus on improving for all our customers, mainly leading presence in serving cottage, micro, small and medium-sized enterprises have yielded strong result. Besides, through our ability to price risk well in what is traditionally thought of as a risk-prone segment, we are able to draw out relatively better premiums from the SME segment while keeping a strong eye on collections and customer accounts. In effect, we are creating mutually-beneficial, long-term relationships with a host of business owners who cumulatively, represent the engine of trade and commerce in the growing economy of Bangladesh.

A SNAPSHOT OF HOW WE PERFORMED AS A BUSINESS ORGANIZATION DURING THE YEAR 2021:

When almost all the firms and companies suffered one-way or the other your company displayed resilience in real terms and kept growing with vigor and potency. As of December 31, 2021 the numbers of existing borrowers of the Company were raised to 13,538. In the year 2021, the Company has disbursed loan to 3,730 borrowers. Among those, the numbers of female borrower/entrepreneurs were 809 which constitute nearly 21.69% of total disbursement portfolio of 2021. With a disbursement of Tk. 126.92 Crore to 3,730 entrepreneurs, the Company has created employment of approximately 10,000 people during the year. We hope the opportunity of employment generation will grow more in future days to come. During this period the Company recovered Tk. 119.89 Crore (Including Write off Tk. 0.36 Crore, interest of Tk. 33.40 Crore and Others income of Tk. 0.65 Crore).

The Company experienced its eleventh

year of operation in 2021 with an expansion of Loans and Advances by Tk. 40.55 Crore and Operating Profit by Tk. 2.72 Crore. The Loans and Advances increased to Tk. 266.25 Crore and Operating Profit to Tk. 17.15 Crore that were Tk. 225.70 Crore and Tk. 14.43 Crore respectively in 2020. During the year Operating Income increased by 12.74% while less increase of Operating expenses i.e. 5.07% which eventually contributed to earn a better amount of Operating Profit.

We are happy to mention that during the year Loans and Advances increased by 17.97% and Operating Profit by 18.85%. As on December 31, 2021 the available Capital of the Company is Tk. 149.22 Crore as against Tk. 143.56 Crore of the previous year which projects a robust financial footing. The amount of Classified Loan is Tk. 5.02 Crore against total outstanding loan of Tk. 266.25 Crore. The percentage of Classified Loans has been reduced to 1.89% that was 2.82% in 2020.

For the year 2022, we have set a business target of increasing Loans and Advances to Tk. 410.00 Crore from 266.25 Crore and Net Profit to Tk. 12.26 Crore as against Tk. 7.66 Crore of 2021. Besides, recovery of Classified and Write-Off Loans & Advances is also set with high esteem.

Outlook for 2022:

We are committed to going on extraordinary length to help our customers in CMSMEs to cope up with this pandemic on the path to eventual recovery. Our ethos of growing together is founded on the premise that sharing the prosperity of our customers in good times comes with the burden of responsibility in collaborating for a better future in hard times.

We believe, 2022 would be a stepping stone for us towards transforming into a well managed, highly professional and customer-oriented Company for becoming the top SME financing company of the country within a very short span of time. In the upcoming year with prudent guidance and leadership of the honorable Chairman of the Board, with the best wishes from respected Members of the Board and sincere efforts put in by our beloved

Colleagues, we are confident to progress further in all aspects.

We are optimistic of achieving sustainable business growth with the whole hearted participation of our dedicated, capable and dynamic work force by applying stronger risk management skills. Above all, we will conduct every step of business within legal and ethical frame work determined by our regulators from time to time.

Despite the possibility of a short to medium term slack in the economic activity, we believe our resources will endure thorough COVID-19 pandemic fallout only to rise stronger; the credit standing of our borrowers would recover and the effective collaboration will yield better future for all our stakeholders I strongly believe, the competitive edge, the prudence and resilience of our Company will reflect in the attractive long term return from our efficiently allocated assets in the days to come.

Acknowledgement:

Finally, I would like to take the pleasure to convey my sincere gratitude to our Honorable Chairman and Members of the Board of Directors of our Company, our hardworking colleagues and to all who care for us in the vicissitudes and tough times, Ministry of Finance, Bangladesh Bank and other regulators for their all out cooperation and support. We are also grateful to the Management of Agrani Bank Limited for their valuable direction and counseling towards the betterment of the Company. We sincerely express our special gratitude to the members of Agrani Bank Limited for their unwavering multidimensional support and co-operation in smooth running of the Company. Last but not the least; we are grateful for the generous support and trust of our customers, patrons and vendors in achieving our auspicious results.

Joy Bangla



Md. Rafiqul Islam
Managing Director and CEO

Directors' Report to the Shareholders

Respected Shareholders

Assalamu Alaikum

On behalf of the Board of Directors, I am indeed delighted to present before you the audited Financial Statements and Annual Report 2021 of Agrani SME Financing Company Limited. The report evaluates and analyzes Company's overall operational performance of 2021 compared to that of 2022. I would request you to read the information and analysis in connection with the audited financial statements presented herewith. The report presents a concise scenario on the overall performance of the Company in perspective of global economy and Bangladesh economy.

Global Economy:

The global economy in 2021 recovered from the pandemic-induced losses, thanks to a strong rebound in global trade. Parallely, the economy of our country in the last year booked an outshining growth of 6.94% under the dynamic and visionary leadership of Sheikh Hasina, the honourable prime minister of Bangladesh. It is a remarkable achievement for us in the face of the challenges our economy faced due to the COVID-19 pandemic.

However, the global economic outlook for 2022 is clouded due to COVID-19 flare-ups and substantial concerns arose from the war in Ukraine. The IMF projects the world economy will grow by 3.6% in 2022 which is 41% less than the estimated growth of 6.1% in 2021.

The year 2021 witnessed a bullish trend in the capital market of Bangladesh with DSEX rising to 6757 points at the year end, posting a 25% increase from the closing of 2020. The index mainly started to rise from May, 2021 and continued the bullish trend till it reached its peak on October 10, 2021.

Regional Economy:

Economic growth in Asia and the Pacific is poised to slow more than previously estimated this year amid headwinds

from the war in Ukraine, a resurgent pandemic, and tightening global financial conditions.

Regional gross domestic product will expand by 4.9 percent, 0.5 percentage points less than we forecast in January and slower than last year's 6.5 percent growth rate, according to our latest projections. We also estimate that inflation will rise faster in many countries, though from relatively low levels.

Slower growth and rising prices, coupled with the challenges of war, infection and tightening financial conditions will exacerbate the difficult policy trade-off between supporting recovery and containing inflation and debt.

Russia's invasion of Ukraine will pose the biggest challenge for economic growth, with the region's advanced economies hurt most by reduced demand from Europe and emerging markets feeling the effects of higher global commodity prices, according to our latest projections.

The war in Ukraine has triggered a costly humanitarian crisis that demands a peaceful resolution. At the same time, economic damage from the conflict will contribute to a significant slowdown in global growth in 2022 and add to inflation. Fuel and food prices have increased rapidly, hitting vulnerable populations in low-income countries hardest. Global growth is projected to slow from an estimated 6.1 percent in 2021 to 3.6 percent in 2022 and 2023. This is 0.8 and 0.2 percentage points lower for 2022 and 2023 than projected in January. Beyond 2023, global growth is forecast to decline to about 3.3 percent over the medium term. War-induced commodity price increases and broadening price pressures have led to 2022 inflation projections of 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies 1.8 and 2.8 percentage points higher than projected last January. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage

debt distress, tackle climate change, and end the pandemic are essential.

(Source: World Economic Outlook, April 2022)

Bangladesh Economy:

With a real GDP growth rate of 6.9% in 2021, the economy of Bangladesh again proved its resilience. Bangladesh's economy kept pace with the global recovery in 2021. An extensive stimulus program and accommodative macroeconomic policies protected productive capacity in the manufacturing sector and helped offset income losses. In the service sector, retail sales, hotel, and restaurant activity rebounded as movement restrictions eased. After declining in FY20, exports grew by 9.2 percent in FY21 with recovery in global demand for RMG. Bangladesh gained market share in Europe and the United States, as buyers diversified global supply chains. In addition to RMG, exports of home textiles, pharmaceuticals, engineering and agricultural products also recorded strong growth. The imports of consumer goods also increased by 56 percent in 2021. Public investment rose by 9 percent in FY21 as government infrastructure megaproject implementation progressed. A gradual acceleration in growth of credit to the private sector and a sharp increase in capital goods imports demonstrate a continued recovery of private investment as well.

Driven by non-food components, point to point CPI inflation exhibited an upward trend reaching at 6.05% in December 2021. Twelve month average CPI inflation was 5.55% in December 2021. However, keeping pace with rising international commodity prices, inflation in Bangladesh also showed a steady rising trend reaching 6.6 percent in March 2022 on a point-to-point basis. Country's gross foreign exchange reserves stood at USD 46.15 billion at the end of December 2021 compared to USD 43.17 billion of last year.

Industry Outlook :

In the year 2022, Non-Bank Financial Institutions (NBFIs) experienced slow growth in loans & advances, deposit collections and huge fall in operating earnings. All these affected overall business performances of NBFIs. Above half of the listed NBFIs (out of 35 NBFIs) have reported lower earnings per share (EPS) for the first six months (January-June) of the year 2022, compared to the same period of last year. Irregularities in loan disbursement, fund crisis, scams and public distrust in financial institutions resulted distress in business performances. At present there are 35 NBFIs and more are getting permission to open their business.

Among 35 NBFIs 05 NBFIs rated as per Sustainable Finance. Agrani SME Financing Company Limited, an NBFI owned by Agrani Bank Limited, has achieved the Sustainability Rating Recognition award from the Central Bank. Bangladesh Bank has already issued a number of policies to support NBFIs for strengthening their position in the market. FIs in Bangladesh should take some serious initiatives to deliver short term results as well as long term vision while preparing for the coming changes. It is important to assess detect and mitigate of risk as and when it occurs. New instrument may be introduced which will be emerged as an important tool and added a new dimension in the financial market.

Financial Inclusion

Under the financial inclusion program, the government has been delivering the regulated financial services at affordable costs to the sections of underprivileged and low income segments of society. In order to develop sustainable economic structure, opportunity has been given to open a bank account only at Tk. 10 and also by offering various services with free of cost who are excluded from the regulated financial services such as laborers and farmers.

Digital Bangladesh

Its true meaning lies in proper application of technology to implement the commitments of the government regarding education, health, employment and poverty alleviation. The main purpose of this idea is to improve the standards of living of the people by empowering them, ensuring transparency and accountability in all spheres of life, establishing good-governance and above all, bringing public services to their doorsteps through the most effective use of technology. In short, Digital Bangladesh is a happy prosperous and enlightened Bangladesh, which is free from hunger, poverty, inequality and corruption and belongs completely to its people and is driven forward by digital technology.

Overall Performance

We are pleased to report that Agrani SME Financing Company Limited made revenue of BDT 34.06 Crore, achieved profit after Tax of BDT 7.66 Crore and an Earnings Per Share Tk. 7.66 of compared to Tk. 6.34 in the previous year. Interest income on loans and advances has increased significantly as well as a few of controllable expenses has been reduced in the year 2021 which resulted better Operating profit compared to that of the previous year.

Company's total assets remained at a better position with a growth of 20.10%. Operating results of during 2021 are summarized below:

(Crore Tk. Unless Otherwise Specified)

Particulars	2021	2020	2019	2018	2017
Total Income	34.06	29.69	27.15	21.49	15.84
Total Expenditure	16.90	15.26	14.24	12.57	11.23
Profit Before Provision & Tax	17.15	14.43	12.91	8.92	4.61
Total Provisional Expenses	3.12	1.85	1.06	1.20	0.85
Profit Before Tax	14.03	12.58	11.85	7.72	3.76
Provision for Tax	6.37	6.24	4.65	3.18	1.59
Net Profit After Tax	7.66	6.34	7.21	4.53	2.17
Earnings Per Share (Taka)	7.66	6.34	7.21	4.53	2.17

Loans and Advances

Total loans and advances is Tk. 266.25 Crore at 31 December 2021 representing more than 17.97% higher than 2020 worth Tk. 40.55 Crore. Movement of loans and advances was as under:

(Taka in Crore)

Particulars	2021	2020	2019	2018	2017
Opening balance	225.70	200.10	158.90	107.93	78.79
Disbursement during the year (including interest charge)	160.08	123.60	152.91	134.09	73.30
Recovery during the year (Including Interest)	119.53	98.00	111.10	83.08	44.16
Write off during the year	-	-	0.61	0.04	-
Closing balance at 31 December	266.25	225.70	200.10	158.90	107.93

Liquidity Position

Liquidity position of the Company is satisfactory. Details of liquidity assets of the Company were as under:

(Taka in Crore)

Particulars	2021	2020	2019	2018	2017
Cash in hand and Balance with Bangladesh bank	0.27	0.06	0.72	0.72	0.68
Short term deposit with other bank and financial institution	2.75	2.58	3.42	6.44	9.03
Fixed deposit with other bank and financial institutions	-	-	2.00	21.26	27.07
Total:	3.02	2.64	6.14	28.42	36.78

Total liquid asset represents 1.05% of total assets of the Company.

Shareholders' Equity

Total shareholder equity at the end of the year is Tk. 149.22 Crore. Shareholders' equity as at 31 December, 2021 is summarized below:

Particulars	2021		2020		2019		2018		2017	
	(Tk. in Crore)	%	(Tk. in Crore)	%	(Tk. in Crore)	%	(Tk. in Crore)	%	(Tk. in Crore)	%
Share Capital	100.00	67.02	100.00	69.66	100.00	72.88	100.00	77.36	100.00	80.17
Statutory Reserve	9.05	6.06	7.51	5.23	6.25	4.55	4.80	3.72	3.90	3.12
General Reserve	5.47	3.67	5.47	3.81	5.47	3.99	5.47	4.23	5.47	4.39
Retained Earnings /(Losses)	34.70	23.25	30.57	21.30	25.49	18.58	19.00	14.69	15.37	12.32
Total:	149.22	100	143.55	100	137.21	100	129.27	100	124.74	100

Material Changes after Balance Sheet Date (31st December 2021)

There have been no material changes and commitments between the end of year 2021 and the date of this report, affecting the financial position of the Company.

Accounting Policies and Maintenance of Books of Accounts

The Directors consider that in preparing the Financial Statements, the Company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates and that all International Accounting Standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) have been followed. In preparing financial statements, information has been obtained from the books of accounts, which have been maintained properly as required by the applicable rules and regulations.

Directors' Responsibilities of Preparation of Financial Statements

The Directors are of the view that the Annual Report and Company's financial statements have been prepared in accordance with applicable laws and regulations and as per requirement of regulatory authorities. The Board confirms that a true and fair view of the state of the affairs of the Company has been ensured while preparing the Financial Statements of the Company.

Observance of IAS, BAS, BFRS, IFRS & Applicable Laws

The Directors have the responsibility for ensuring that the Company keeps accounting records which disclose with reasonable accuracy the financial position of the Company and which enable us to ensure that the financial statements comply with the Companies Act, 1994, the Financial Institutions Act, 1993, and the Bangladesh Securities and Exchange Rules, 1987. The Directors also confirm that the financial statements have been prepared in accordance with the IAS, BAS, BFRS, IFRS and other applicable rules and regulations, especially rules & regulation of Bangladesh Bank.

Fairness of the Accounts

The Directors accept responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with Bangladesh Financial Reporting Standards (BFRS), International Financial Reporting Standards (IFRS), the requirements of Companies Act, 1994 Financial Institution Act, 1993 and as per requirements of Bangladesh Bank. The Directors are of the opinion that the financial statements give a true and fair view of the state of the financial affairs of the Company and of their profits for the year ended 31 December, 2021.

Internal Control

Internal control including financial, operational and compliance controls and risk management systems, maintained by Management and that was in place throughout the financial year and up to and as of the date of this report, is adequate to meet the needs of the Company in its current business environment. Management will follow up and review the status of actions on recommendations made by the internal control. The Board reviews regular reports from the management on the key operating statistics, as well as legal and regulatory matters. The Board also approves any changes or amendments to the Company's policies.

Going Concern

The Board of Directors has reviewed the Company's overall business plans, strategies and pleased that the Company has adequate resources to continue its operations in the projected future. Directors feel it is appropriate to adopt going concern assumption and there is no material uncertainty in preparing the Financial Statements.

Risk and Concerns

The Board of Directors is in charge of determining the Company's fundamental attitude toward risk while setting out the risk principles as well as the level of risk exposure. The Board of Directors are responsible for formulating risk policies, determining methods to measure and manage risk, setting commensurate risk limits and monitoring their performance. Fundamental principles of Agrani SME Financing Company Limited's risk management philosophy are:

- Effectively managing and monitoring credit, interest rate, liquidity, market and operational risk and providing for appropriate allocation of capital among the types of risk.
- Managing risk in a forward-looking manner and identifying and analyzing risks from the beginning with the help of steering risk strategies, models and parameters.
- Creating maximum value for the shareholders, depositors and employees in long term
- Being financially reliable and strong and establishing business relations with the stakeholders that will last for many years by creating the image of a financial institution that will stay in business permanently
- Complying with Basel II and other guiding principles of Bangladesh Bank.

Return to The Shareholders

The Company has always believed in giving good returns to the shareholders. This is the 10th year with full operation of the Company. In year 2012, The Company had been paid

80% bonus dividend amounting Tk. 40.00 Crore. In Year 2020, it has also been paid 2% cash dividend. In year 2021, It has been proposed 3% cash dividend. It is also mentionable that, amounting Tk. 34.70 Crore has been retained to pay dividend to the shareholders in future.

Contribution to the National Exchequer and the Economy

During the year 2021, the Company contributed a total amount of BDT 6.67 Crore as the Government treasury. Agrani SME Financing Company Limited always upholds its responsibilities to the development of the society and the country as a whole. We encourage our employees to participate in social and charitable programs.

Our Employee-Our Asset

In 2021, we continued to focus on communicating our vision, mission and strategies to our employees, so as to achieve a real cultural transformation fuelled by our shared values of teamwork, Integrity, Growth, Excellence, Efficiency and Relationship Building. Many initiatives have been launched to nurture talent, to boost efficiency, effectiveness, productivity and innovation, and to inculcate the spirit of service.

All these initiatives are based on the recognition that each of our employees is an important asset with a part to play in our long-term sustainable future. We hire the best people for the job and strive to retain, motivate, empower and reward them for their contribution. In this way, and through our shared, humanizing spirit, I believe our people find meaning in their work and will strive to serve from the heart.

Corporate Governance

The Company has always endeavored to implement and maintain high standards of Corporate Governance norms and has been practicing the principles of good corporate Governance. Corporate Governance principles as practiced by the Company rests upon the foundation of transparency, adequate disclosures, absolute compliance with the laws, fairness, professionalism, accountability and ultimately the target of maximizing the shareholders value besides catering to the interests of the creditors, employees, the environment and the society at large. The Company is committed to conduct its business in a manner, which will ensure sustainable, capital efficient and long- term growth and in order to achieve this the Company has built up a strong foundation for making corporate Governance a way of life by having an independent board with experts of eminence and integrity, forming a core team of top level executives with proper delegation of executive powers, inducting competent professionals across the organization and putting on place best systems, process and technology.

Shareholding Pattern

Shareholding patterns of the Company as at the end of the year 2021 is as under:

Name and address	Status	Date of original appointment	No. of shares held in the Bank
Mohammad Shams-Ul Islam (Representing Agrani Bank Ltd.)	Chairman and Director	05.09.2016	9,999,988
Md. Shahdat Hossain, FCA	Retired Director but share has not been transferred yet	06.06.2017	2
Md. Rafiqul Islam	Director	24.08.2020	2
Abdus Salam Molla	Director	27.10.2020	2
Md. Moshur Ali	Director	18.10.2021	2
Md. Habibur Rahman Gazi	Director	12.12.2021	2
Md. Rafiqul Islam	MD and CEO	14.12.2020	2

Board Meetings and Attendance by the Directors

During the year 2021, a total number of 07 Board Meetings were held and attendance by the Directors is summarized below:

Name and address	Status	Total Meetings Held in 2021	Number of meeting attended	Remuneration paid
Mohammad Shams-Ul Islam (Representing Agrani Bank Ltd.)	Chairman and Director	07	07	56,000/-
Mst. Zohra Khatoon	Director	03	03	24,000/-
Md. Anisur Rahman	Director	02	02	16,000/-
Md. Rafiqul Islam	Director	07	07	56,000/-
Md. Abdus Salam Molla	Director	01	01	8,000/-
Maksuma Akter Banu	Director	04	04	32,000/-
Md. Moshir Ali	Director	02	02	16,000/-
Md. Habibur Rahman Gazi	Director	01	01	8,000/-
Md. Rafiqul Islam	MD & CEO	07	07	No remuneration

Auditors

ISLAM AFTAB KAMRUL & CO. have served as the External Auditors of the Company for year ending 31 December 2021. As per Bangladesh Bank's guidelines they are eligible for re-appointment and accordingly they have expressed their willingness to continue as Auditor. Bangladesh Bank has also given its consent to appoint the ISLAM AFTAB KAMRUL & CO. Chartered Accountants as external auditor for the year 2022.

Future Prospects

The continuing pressure of an ever changing global economic and the financial conditions and stronger competition pose strong challenges for the Company in achieving its targets. However, we believe that in the context of present economy of Bangladesh growth of small enterprises is getting pace and we also believe that we will be able to identify the sectors and markets that will command priority in an effort to be more focused which will then eventually be translated into achieving sustainable growth in future.

Our Humble Submission

Everything we are today, everything we stand for, and everything we achieved during the year is a tribute to the commitment of our stakeholders. We are profoundly grateful for the dedication of all our members of staff and the loyalty of our customers, the trust of our partners and associates, and the support of Bangladesh Bank, the Securities and Exchange Commission and the other regulatory authorities that have guided us over the years.

For & on behalf of the Board of Directors



Mohammad Shams-Ul Islam
Chairman

Disclosures on Capital Adequacy and Market Discipline (CAMD) – Pillar III

A) Scope of Application

Qualitative Disclosures:

- These guidelines apply to the Agrani SME Financing Company Limited.
- The Agrani SME Financing Company Limited has no subsidiary companies.
- Not Applicable

Quantitative Disclosures:

- Not Applicable

B) Capital Structure

(a) Qualitative Disclosures:

Summary information on terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in Tier 1 or Tier 2.

Tier 2 Capital includes:

- General provision up to a limit of 0.25% of Risk Weighted Asset (RWA) of Credit Risk.

Conditions for maintaining regulatory capital:

- The amount of Tier 2 capital will be limited to 100% of the amount of Tier 1 capital.

(b) Quantitative Disclosures:

The amount of Tier 1 capital, with separate disclosure of:

Particulars	Amount in Core Tk.
Paid up capital	100.00
Non-repayable share premium account	-
Statutory reserve	9.05
General reserve & other reserve	5.47
Retained earning	34.70
Dividend equalization account	-
A) Total amount of Tier 1 Capital	149.22
B) The total amount of Tier 2 capital	0.69
C) Other deductions from capital	-
Total eligible capital	149.91

C) Capital Adequacy

Qualitative Disclosures

- A summary discussion of AGRANI SME FINANCING COMPANY LIMITED's approach to assessing the adequacy of

its capital to support current and future activities.

Risk Weighted Assets (RWA) and Capital Adequacy Ratio (CAR)

AGRANI SME FINANCING COMPANY LIMITED has applied Standard Approach for computation of Capital Charge for Credit Risk and Market Risk while Basic Indicator Approach for Operational Risk. Total Risk Weighted Assets (RWA) of the Company is determined by multiplying capital charge for market risk and operational risk by reciprocal of the minimum capital adequacy ratio and adding the resulted figures to the sum of risk weighted assets for credit risk. Total RWA is then used as denominator while total Eligible Capital as numerator to derive Capital Adequacy Ratio.

Strategy to Achieve the Required Capital Adequacy:

- Rigorous monitoring of overdue loans to bring those under 30 days overdue
- Financing clients having good rating as per Company's policy
- Using benefit of credit risk mitigation by taking eligible collaterals against transactions
- Raise fresh capital by issuing bonus share/right issue.

Quantitative Disclosures

Particulars	Amount in Core Tk.
(b) Capital requirement for Credit Risk/Risk Weighted Asset for Credit Risk	219.87
(c) Capital requirement for Market Risk	-
(d) Capital requirement for Operational Risk	22.25
Total Risk Weighted Asset/Gross Income	242.12

Total capital and Tier 1 capital ratio:

Particulars	Ratio
CAR on Total capital basis (%)	61.92
CAR on Tier 1 capital basis (%)	61.63

D) Credit Risk

Credit Risk is the possibility that a borrower or counter party will fail to meet agreed obligations thus managing Credit Risk for efficient management of a financial institution (FI) has become the most crucial task. Given the fast changing, dynamic global economy and the increasing pressure of globalization, liberalization and consolidation, it is essential that FIs have robust Credit Risk management policies and

procedures those are sensitive and responsive to these changes. At Agrani SME Financing Company Limited, Credit Risk may arise in the following forms:

- **Default risk**
- **Exposure risk**
- **Recovery risk**
- **Counter party risk**
- **Related party risk**
- **Legal risk**

Qualitative Disclosures

(a) The general qualitative disclosure requirement with respect to credit risk including:

- **Definitions of past due and impaired (for accounting purposes)**

As per the Bangladesh Bank's Prudential Guideline on Capital Adequacy and Market Discipline for Financial Institutions, the unsecured portion of any claim or exposure (other than claims secured by residential property) that is past due for 90 days or more, net of specific provisions will be risk weighted as per risk weights of respective balance sheet exposures. For the purpose of defining the net exposure of the past due loan, eligible financial collateral (if any) may be considered for Credit Risk Mitigation.

- **Description of approaches followed for specific and general allowances and statistical methods**

General provisions are maintained according to the relevant Bangladesh Bank Guideline and Specific provisions are maintained as per the AGRANI SME FINANCING COMPANY LIMITED's internal policy which is much more conservative than Bangladesh Bank Guidelines.

Discussion on FI's credit risk management policy:

Major Risk that the Agrani SME Financing Company Limited identifies detrimental to its return and market reputation is as follows:

Implementation of various strategies to minimize risk:

Here is an overview of some of the crucial steps carried out by Agrani SME Financing Company Limited to ensure successful risk management program:

- Integrating risk management policies into the Company's top priority;
- Maintaining those values via actions;
- Performing risk analysis;
- Implementation of various strategies to minimize it;
- Building of screening systems to encourage early warnings related to prospective risk;
- Periodic analysis of the management program;

To encounter and mitigate credit risk, the following control measures are taken place at the AGRANI SME FINANCING COMPANY LIMITED:

- ▲ **Vigorous monitoring and follow up by fully dedicated recovery and collection team;**
- ▲ **Strong follow up of compliance of credit policies by appraiser and credit department;**
- ▲ **Taking collateral, performing valuation and legal vetting on the proposed collateral by our own dedicated technical and legal expert;**
- ▲ **Seeking legal opinion from external lawyers for any legal issues if required;**
- ▲ **Regular review of market situation and industry exposures;**

In addition to the best industry practices for assessing, identifying and measuring risks, the AGRANI SME FINANCING COMPANY LIMITED also considers Guideline for Managing Core Risks of Financial Institutions issued by Bangladesh Bank for management of risks.

Approved Credit Policy by the Board of Directors

The Board of Directors has approved the credit policy for the company where major policy guidelines, growth strategy, exposure limits and risk management strategies have been described/stated. Credit policy is regularly updated to cope up with the changing global, environmental and domestic scenarios.

Separate Credit Administration Department

An independent Credit Administration Department is in place, at AGRANI SME FINANCING COMPANY LIMITED, to scrutinize all loans from risk-weighted point of view and assist the management in creating a high quality portfolio and maximize returns from assets. The Credit department assesses credit risks and suggests mitigations and ensures that adequate security documents are in place before sanction of loan and before disbursement of loans.

Special Recovery and Collection Team

A strong recovery team monitors the performance of the loans and advances, identifies early sign of delinquencies in portfolio and takes corrective measures to mitigate risks, improve loan quality and to ensure recovery of loans in a timely manner including legal actions.

Independent Internal Control & Compliance Department

Appropriate internal control measures are in place at the AGRANI SME FINANCING COMPANY LIMITED. An Internal Control & Compliance Department has been established to ensure compliance with all internal guidelines, Bangladesh Bank guidelines, operational procedures and adequacy of internal control and documentation procedures.

Credit Evaluation

To mitigate credit risk, the AGRANI SME FINANCING COMPANY LIMITED searches for credit reports from Credit Information Bureau (CIB) of Bangladesh Bank. The report is scrutinized by Credit Admin Department and Loan Operation Department to understand the liability condition and repayment behavior of the client. Depending on the reports, opinions are taken from the concerned related parties for better understanding about client's credit worthiness.

Credit Approval Process

To ensure both speedy service and mitigation of credit risk, the approval process is maintained through a multilayer system. Depending on the size of the loan, a multilayer approval system is designed. As smaller loan are very frequent and comparatively less risky, lower sanctioning authority is set to improve processing time and associated risk. Bigger loans require more scrutiny as the associated risk is higher hence sanctioning authority is higher as well.

Early Warning System

Performance of loans is regularly monitored to trigger early warning system to address the loans and advances whose performance show any deteriorating trend. It helps the company to grow its credit portfolio with ultimate objective of protecting the interest of the stakeholders.

Methods used to measure Credit Risk

As per the directives of Bangladesh Bank, 'The Standardize Approach' is applied by the company to measure its Credit Risk.

E) Market Risk

Market Risk refers to the risk of fluctuation in a variety of markets such as interest rates, prices of securities where the values of assets and liabilities can change and there exists the risk of incurring losses.

F) Operational Risk

Operational Risk is the potential loss arising from a breakdown in Company's systems and procedures, internal control, compliance requirement or corporate governance practices that results in human error, fraud, failure, damage of reputations, delay to perform or compromise of the Company's interests by employees. Operational Risk may also arise from the following:

- ◆ Turnover of trained staff;
- ◆ Risk of insider dealings;
- ◆ Leakage of sensitive information;
- ◆ Shortcomings of organizational structure;
- ◆ Changes in statutory requirements;

Quantitative Disclosures

(i) Total gross credit risk exposures broken down by major types of credit exposure.

Particular	Amount in Crore Tk.
SME Financing	266.25

(ii) Geographical distribution of exposures, broken down in significant areas by major types of credit exposure.

Particulars	Amount in Crore Taka
Rural	171.25
Urban	95.00
Total	266.25

(iii) Sector wise/ as per nature details of loans and advances.

Particulars	Amount in Crore Taka
Trade & Commerce	139.66
Manufacturing(Industry)	9.87
Agriculture	106.72
Servicing	6.40
Others	3.60
Total	266.25

(iv) Loans and advances as per loan nature (General and COVID-19).

Particulars	Amount in Crore Taka
General loans and advances	262.61
Special loans and advances (COVID-19)	3.64
Total	266.25

(v) Residual contractual maturity breakdown of the whole portfolio, broken down by major types of credit exposure.

Particulars	Amount in Crore Taka
1 to 30/31 day(One Month)	14.08
Over 1 to 2 Months	14.09
Over 2 Months to 3 Months	14.11
Over 3 Months to 6 Months	39.08
Over 6 Months to 1 Year	76.12
Over 1 Year to 3 Years	100.09
Over 3 Years to 5 Years	8.68
Over 5 Years	-
Total	266.25

(vi) By major industry or counter party type.

The amount of classified loans and advances of AGRANI SME FINANCING COMPANY LIMITED are given below as per Bangladesh Bank guidelines:

Specific, general and special provisions: Specific, general and special provisions were made on the amount of classified and unclassified loans and advances of

AGRANI SME FINANCING COMPANY LIMITED.

Particulars	Amount in Crore Taka
Provision on classified loans and advances	3.36
Provision on unclassified loans and advances	0.69
Special provision for loans(Covid-19)	4.38
Total	8.43

(vii) Gross Non Performing Assets (NPA) = 5.02
Crore in taka

Non Performing Assets (NPAs) to outstanding Loans and Advances =1.89%

Movement of Non-Performing Assets (NPAs)

Particulars	Amount in Crore Taka
Opening Balance	6.36
Additions	0.26
Reductions (CL Recovery)	1.60
Closing Balance	5.02

Performance gap of executives and staff:

AGRANI SME FINANCING COMPANY LIMITED's recruitment policy is based on retaining and attracting the most suitable people at all levels of the business and this is reflected in our objective approach to recruitment and selection. The approach is based on the requirements of the job (both

now and in future), matching the ability and potential of the individual. Qualification, skills and competency form our basis for nurturing talent. Favorable job responsibilities are increasingly attracting greater participation from different level of employees in the AGRANI SME FINANCING COMPANY LIMITED family. We aim to foster a sense of pride in working for AGRANI SME FINANCING COMPANY LIMITED and to be the employer of choice. As such there exists no performance gap in AGRANI SME FINANCING COMPANY LIMITED.

Potential external events

No such potential external event exists to raise operational risk of AGRANI SME FINANCING COMPANY LIMITED at the time of reporting.

Policies and Procedure for mitigating operational risk

AGRANI SME FINANCING COMPANY LIMITED has established a strong Internal Control Department to address operational risk and to frame and implement policies to deter such risks. Internal Control Department assesses operational risk across the company and ensures that appropriate framework exists to identify access and manage operational risk.

Approach to calculating capital charge for operational risk

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and system or from external events. AGRANI SME FINANCING COMPANY LIMITED uses basic indicator approach for calculating capital charge against operational risk.

Valued Added Statement

This value added statement provides a detailed account of total addition and the distribution of the value created by Agrani SME Financing Company Limited. The Company contributes positively to national socio-economic development by empowering employees through the payment of salaries and allowances; by assisting the regulatory capacities through paying taxes and of course keeping in mind Company's continuous expansion and growth.

(Taka in Crore)

Particulars	2021		2020		2019		2018		2017	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Net interest Income	28.72	102.26	25.63	104.03	23.67	104.89	19.86	106.37	15.52	108.93
Other Income	0.65	2.33	0.44	1.77	0.50	2.24	0.46	2.49	0.32	2.22
Management expenses	(1.29)	(4.58)	(1.43)	(5.80)	(1.61)	(7.12)	(1.65)	(8.86)	(1.59)	(11.15)
Total Value Added by the Company	28.09	100.00	24.63	100.00	22.56	100.00	18.67	100.00	14.25	100.00

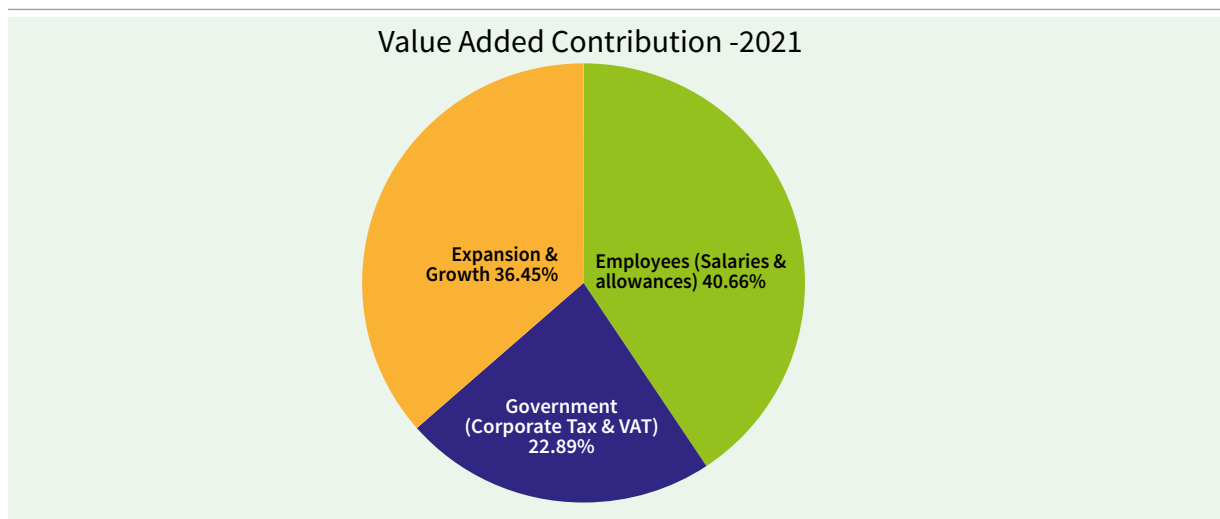
Value Added Contributed to

(Taka in Crore)

Particulars	2021		2020		2019		2018		2017	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Employees: Salaries & Allowances	11.42	40.65	10.77	43.71	10.22	45.29	10.39	55.66	9.89	69.42
Government: Corporate Tax Value Added Tax (VAT)	6.43	22.90	6.33	25.68	4.75	21.06	3.29	17.64	1.70	11.94
To Expansion and Growth:										
Retained Income	9.79	34.84	7.19	29.20	7.21	31.93	4.54	24.28	2.17	15.20
Depreciation	0.45	1.61	0.35	1.41	0.39	1.72	0.45	2.41	0.49	3.44
Total Distribution	28.09	100.00	24.63	100.00	22.67	100.00	18.67	100.00	14.25	100.00

Graphical Presentation of Value Added Contribution

Graphical Presentation of Value Added Contribution



Risk Management

Risk is the element of uncertainty or possibility of loss that prevail in any business transaction in any place, in any mode and at any time. Risk is an integral part of financing business. Risk management entails the adoption of several measures to strengthen the ability of an organization to cope with the vagaries of the complex business environment in which it operates.

As a financial institution, Agrani SME Financing Company Limited is committed to ensuring that effective risk management policies and practices are incorporated as fundamental aspects of all its business operations. The Credit Risk Management process (CRM) of the Company has a comprehensive risk management in place, addressing areas such as Market Risk, Credit Risk and Operational Risk. This policy seeks to minimize the risk generated by the activities of the Company. Risk grading is assigned at the inception of lending considering the industry, business, financial and management risk associated with the financing. The Company has different activities for risk management and appropriate internal control measures are also in place to mitigate risk.

Major Risk at Agrani SME Financing Company Limited

Major Risk that Agrani SME Financing Company Limited identifies detrimental to its return and market reputation is as follows:

Credit Risk

Credit Risk is the possibility that a borrower or counter party will fail to meet agreed obligations thus managing Credit Risk for efficient management of a financial institution (FI) has become the most crucial task. Given the fast changing, dynamic global economy and the increasing pressure of globalization, liberalization and consolidation, it is essential that FIs have robust Credit Risk management policies and procedures those are sensitive and responsive to these changes. At Agrani SME Financing Company Limited, Credit Risk may arise in the following forms:

- **Default risk :** Default risk is the risk that a lender takes on in the chance that a borrower will be unable to make the required payments on their debt obligation. ... A higher level of default risk leads to a higher required return, and in turn, a higher interest rate
- **Exposure risk:** Risk exposure is the measure of potential future loss resulting from a specific activity or event.

An analysis of the risk exposure for a business often ranks risks according to their probability of occurring multiplied by the potential loss if they do.

- **Recovery risk:** Recovery risk refers to such uncertainty that arises at the time of default. Here, recovery risk designates the randomness of the proceeds from working out of a borrower's default.
- **Counter party risk:** It comes from non-performance of a trading partner. The non-performance may arise from counterparty's refusal to perform due to an adverse price movement caused by systematic factors, or legal constraint that was not anticipated by the principals. Diversification is the major tool for controlling non systematic Counter Party Risk. Counterparty risk is like Credit Risk, but it is generally considered a transient financial risk associated with trading, rather than a standard creditor default risk associated with an investment portfolio. A Counterparty's failure to settle a trade can arise from many factors other than a credit problem.
- **Related party risk:** Although such transactions are a common feature of business, they may give rise to specific risks of material misstatement of the financial statements, including the risk of fraud, because of the nature of related party relationships. Financial reporting often arises through the involvement of related parties.
- **Legal risk:** Legal risk is the risk of financial or reputational loss that can result from lack of awareness or misunderstanding of, ambiguity in, or reckless indifference to, the way law and regulation apply to your business, its relationships, processes, products and services.

Market Risk

Market Risk refers to the risk of fluctuation in a variety markets such as interest rates, prices of securities where the values of assets and liabilities can change and there exists the risk of incurring losses.

Liquidity Risk

Liquidity Risk arises when a Company is unable to meet the short term obligation to its lenders and stakeholders. This arises from the adverse mismatch of maturities of assets and liabilities.

Operational Risk

Operational Risk is the potential loss arising from a breakdown in Company's systems and procedures, internal control, compliance requirement or corporate governance practices that results in human error, fraud, failure, damage of reputations, delay to perform or compromise of the Company's interests by employees. Operational Risk may also arise from the following:

- Turnover of trained staff;
- Risk of insider dealings;
- Leakage of sensitive information;
- Shortcomings of organizational structure;
- Changes in statutory requirements;

Enterprise Risk

Risks faced by the enterprises in accomplishing its goal fall in this category. If goal of the Company is not compatible with the reality, then the Company might be entangled by a bad patch. And because of this Company's mission may become questionable.

Project Risk

This is about particular risks associated with the undertaking of a project. If projects undertaken by the Company is not compatible with it and not feasible because of existing market scenario, the Company may run the risk of encumbered by loss projects.

Integrated Risk

Integrated Risk management refers to integrating risk data into the strategic decision making of the Company and taking decisions, which take into account the set risk tolerance degrees of a department. In other words, it is the supervision of market, credit and liquidity risk at the same time or on a simultaneous basis.

Technology Risk

It is the process of managing the risks 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 the risk of wasting money choosing the wrong one.

Risk Management Steps at Agrani SME Financing Company Limited

Here is an overview of some of the crucial steps carried

out by Agrani SME Financing Company Limited to ensure successful risk management program:

- Integrating risk management policies into the Company's top priority;
- Maintaining those values via actions;
- Performing risk analysis;
- Implementation of various strategies to minimize it;
- Building of screening systems to encourage early warnings related to prospective risk;
- Periodic analysis of the management program;

Performing Risk Analysis

The persons involved for Credit Evaluation review the market and Credit Risk related to lending and recommend and implement appropriate measures to counter associated risks. Credit Risk Management (CRM) process is in place, at Agrani SME Financing Company Limited, to scrutinize projects from a risk-weighted point of view and assist the management in creating a high quality credit portfolio and maximize returns from risk assets. Persons involved in CRM regularly reviews market situation and exposure of the Company in various SMEs and industrial sectors.

To mitigate Credit Risk, Agrani SME Financing Company Limited searches for credit report from the Credit Information Bureau (CIB) of Bangladesh Bank. The report is scrutinized by concerned personnel to understand the liability condition and repayment behavior of the client. Depending on the report, bankers' opinions are taken from client's banks. Suppliers' and buyers' opinion are taken to understand the market position and reputation of our proposed customers.

Appropriate internal control measures are in place at Agrani SME Financing Company Limited, to address operational risks. The Company has established Internal Control and Compliances Department (ICC) to address operational risk. The Company regularly assesses the prevailing market risk, analyzes the changes in interest rate, market conditions, carries out asset liability maturity gap analysis, re-pricing of products and thereby takes effective measures to monitor and control interest rate risk. To encounter liquidity risk, the Company also oversees the asset liability maturity position, recommends and implements appropriate measures.

Credit Risk Management Process at Agrani SME Financing Company Limited in a nut-shell

The top management outlines the overall Credit Risk

strategies by indicating the institution's willingness to grant credit to different sectors, geographical location, maturity, and profitability. In doing so, it recognizes the goals of credit quality, earnings, growth, and the risk-reward tradeoff for its activities. The credit risk strategy is then communicated throughout the institution. The senior management of the Company is responsible to implement the Credit Risk strategy approved by the Board. This includes developing written procedures that reflect the overall strategy and ensuring its implementation. The procedures include policies to identify, measure, monitor, and control credit risk. Attention is given to diversification of portfolio by setting exposure limits on single counterparty, groups of connected counterparties, industries, economic sectors, geographical regions, and individual products. A proper credit administration of the Company includes efficient and effective operations related to monitoring documents, legal covenants, collateral etc., accurate and timely reporting to management, and compliance with management policies and procedures and applicable rules and regulations.

The Company operates under sound, well-defined credit-granting criteria to enable a comprehensive assessment of the true risk of the borrower or counterparty to minimize the adverse selection problem. The Company seeks information on many factors regarding the counterparty to which it wants to grant credit. These include among others, the purpose of the credit and the source of repayment, borrower's repayment history and current capacity to repay, enforceability of the collateral or guarantees, etc.

The Company has a clear and formal evaluation and approval process for new credits and extension of existing credits. Each credit proposal is subject to careful analysis by a credit analyst so that information can be generated for internal evaluation and rating. This is used for appropriate judgments about the acceptability of the credit. Granting credit involves accepting risks as well as producing profits.

Credit is priced in such a way so that it appropriately reflects the inherent risks of the counterparty and the embedded costs. In considering the potential credit, The Company establishes provisions for expected loss and holds adequate capital to absorb the unexpected losses. The Company uses collateral and guarantees to help mitigate risks inherent in individual transactions. Since collateral cannot be a substitute for comprehensive assessment of a borrower and hence strength of the repayment capacity of the borrower is given prime importance. The Company identifies and manages Credit Risk inherent in all of its assets and activities

by carefully reviewing the risk characteristics of the asset or activity.

Special care is given particularly when the institution embarks on new activities and assets. In this regard, adequate procedures and controls are taken to identify the new asset or activity. Finally, each and every month, sector wise loan concentration, top 100 borrowers loan concentration, position of loan without collateral and the position of top 20 defaulters are reviewed and required steps are taken.

Interest Rate Risk Management

The overall objectives, strategies and policies of the Company are approved in such a manner so that it governs the interest rate risk of the Company. Other than approving the overall policies of the Company regarding interest rate risk, the top management that the Zonal and Branch management takes the necessary actions to identify, measure, monitor and control these risks.

Persons are engaged to ensure that the Company follows policies and procedures that enable the management of interest rate risk. These include maintaining an interest rate risk management review process, appropriate limits on risk taking, adequate systems of risk measurement, a comprehensive interest rate risk reporting system, and effective internal controls. The Company is able to identify the individuals responsible for interest rate risk management and defines the line of authority and responsibility. Pertinent to mention that at present, the Company has been running its credit operation entirely using its own capital. No deposit is being taken by the Company till to date. The Company does not have any foreign transaction either therefore; scope of market risk is not remarkable or foreseeable. However, the management of the Company is well aware of the market risk and carries out Asset-Liability maturity gap analysis and thereby taken effective measures to monitor and control the interest rate risk.

Liquidity Risk Management

As a non-banking financial institution, managing liquidity is one of the most important functions of it. The top management makes sure that the Company's priorities and objectives for liquidity management are clear.

The essence of liquidity management problem arises from the fact that there is a trade-off between liquidity and profitability and mismatch between demand and supply of liquid assets. The Company now keeps protective reserves

on top of planned reserves. While the planned reserves are derived from regulatory requirements and forecasts, the amount of the protective reserve depends on the management's attitude towards liquidity risk. The Company establishes a process of measuring and monitoring net funding requirements by assessing its cash inflows and outflows. It is also important for the Company to assess the future funding needs. The Company has adequate internal controls over its liquidity risk management process that is a part of the overall system of internal control. An effective system has created a strong control environment and has an adequate process of identifying and evaluating liquidity risk. It has adequate information system that produces regular independent reports and evaluations to review adherence to established policies and procedures.

Operational Risk Management

The top management develops the overall policies and strategies for managing operational risk. As operational risk can arise due to failures in people, processes, and technology, management of this risk is more complex. Senior management has established the desired standards of risk management and clear guidelines for practices that would reduce operational risks. In doing so, care is taken to include people, process, and technology risks that can arise in the institution. Given the different sources in which operational risk can arise, common standard for identification and management of these has been developed. Care is always given to tackle operational risk arising in different departments and organizational unit due to people, process, and technology. As such, a wide variety of guidelines and rules have been spelled out.

Given the complexity of operational risk, it is difficult to quantify it. Most of the operational risk measurement techniques are simple and experimental. The Company, however, gathers information of different risks from reports and plant that are published within the institution (like audit reports, management reports, business plans, operational plans etc.). A careful review of these documents reveals gaps that can represent potential risks. The data from the reports are then be categorized into internal and external factors and converted into likelihood of potential loss to the institution. Apart from these, to reduce the operational risk following operational systems are followed on regular basis:

- At the end of day's transaction each Branch and Head office reconciles the physical cash balance with the record to save the organization from unwanted cash shortage situation.
- Till to date no sorts of internal fraud, external fraud and lending fraud was identified.
- No such risks with regard to damage to physical assets, Documentation lapse and Business disruption and System failure are faced by the organization till to date.
- Loans are not covered by insurance. Although there exists some risk proposition in this regard because of being all the loans are small in category, the risk proposition, however, is minimum.

Statement on Corporate Governance

Corporate governance is the system by which companies are directed and controlled by the management in the best interest of all the stakeholders, thereby ensuring greater transparency and better as well as timely financial reporting.

The Board of Directors is responsible for proper governance which includes setting out Company's strategic aims, providing the necessary leadership to implement such aims, supervising the management of the business and reporting to the shareholders on their stewardships.

Agrani SME Financing Company Limited is committed to continually reviewing all corporate governance policies and practices to ensure the ongoing transparency of the Company's practices and the delivery of high standard quality information to stakeholders.

The maintenance of effective corporate governance remains a key priority of the Board of the Company. To exercise clarity about director's responsibilities towards the shareholders, corporate governance must be dynamic and remain focused on the business objectives of the Company and create a culture of openness and accountability. Keeping this in mind, clear structure and accountabilities supported by well understood policies and procedures to guide the activities of the Company's management have been instituted.

Agrani SME Financing Company Limited considers that its corporate governance practices comply with all the aspects of Bangladesh Bank's DFIM Circular No. 7 dated September 25, 2007 and DFIM Circular No. 9 dated October 10, 2007. In addition, to establishing high standards of corporate governance, the Company also considers best governance practices in its activities. The independent role of Board of Director's, separate and independent role of Chairman and Chief Executive Officer, distinct role of the Company Secretary and different Board Committees allows the Company to achieve excellence in best corporate governance practices.

Board of Directors

Composition

In the best interest of the Board of the Company it considers that its membership should comprise of directors with an appropriate mix of skills, experience and personal attributes that allow the directors, individually and the Board, collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the Company and assess the performance of the management. The composition of the Board embraces diversity. The directors have a range of versatile experience and expertise, and specialized skills to assist with decision making and leading the Company for the benefit of shareholders.

The Board of Agrani SME Financing Company Limited comprises of nine directors who possess a wide sphere of skills and experience over a velocity of professions, business and of services. The Company's directors bring in independent judgment and considerable knowledge to perform their roles effectively. The Board of directors ensures that the activities of the Company are always conducted with adherence to strict and highest possible ethical standards and the stakeholders.

Selection and Appointment of New Directors

In relation to the selection and appointment of new directors, the existing Board of Directors has the following duties and responsibilities:

- Regularly review the size and composition of the Board and the mix of expertise, skill, experience and perspectives that may be desirable to permit the Board to execute its functions;
- Identify any competencies not adequately represented and agree the process necessary to be assured that a candidate nominated by the shareholders with those competencies is selected;

The directors are appointed by the shareholders in the Annual General Meeting (AGM). Casual vacancies, if any, are filled up by the Board in accordance with the stipulation of the Companies Act, 1994 and Articles of the Company.

Retirement and Re-election of Directors

As per the Article of Association of the Company, one-third of the directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day; 1) Mohammad Shams-ul Islam; 2) Mr. Md. Moshirur Ali and 3) Mr. Md. Habibur Rahman Gazi shall retire in this meeting and they are eligible for re-election.

Role and Responsibilities of the Board

The Board is committed to the Company seeking to achieve superior financial performance and long term prosperity, while meeting stockholder's expectation of sound corporate governance practices. The Board determines the corporate governance arrangements for the Company. As with all its business activities, the Board is proactive in respect of

corporate governance and puts in place those arrangements which it considers are in the best interest of the Company and its shareholder, and consistent with its responsibilities to other stakeholders.

The Board duly complies with the guidelines issued by Bangladesh Bank regarding the responsibility and accountability of the Board, its Chairman and Chief Executive/Managing Director, vide DFIM Circular No. 7 dated September 25, 2007 and DFIM Circular No. 9 dated October 10, 2007. The Board of Directors is in full control of the Company's affairs and is also fully accountable to the shareholders. They firmly believe that the success of the Company largely depends on the credible corporate governance practices adopted by the Company. Taking this into consideration, the Board of Directors of Agrani SME Financing Company Limited set out its strategic focus and oversees the business and related affairs of the Company. The Board also formulates the strategic objectives and policy framework for the Company.

Status report on compliance with those guidelines is given below:

Compliance Status (According to DFIM Circular No – 07)

Sl. No.	Particulars	Compliance Status
1	Responsibilities and authorities of the Board of Directors:	
	(a) Work-planning and strategic management: (i) The Board shall determine the objectives and goals and to this end shall chalk out strategies and work-plans on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goal and in the issues relating to structural change and reorganization for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/monitor at quarterly rests the development of implementation of the work-plans.	Complied
	(ii) The Board shall have its analytical review incorporated in the Annual report as regard the success/failure in achieving the business and other targets as set out in its annual work-plan and shall apprise the shareholders of its opinions/recommendations on future plans and strategies	Complied
	(iii) The Board will set the Key Performance Indicator (KPI)s for the CEO and other senior executives and will evaluate half yearly / yearly basis.	Complied
	(b) Formation of sub-committee:	
	Executive Committee may be formed in combination with directors (excluding any alternate Director) and management of the Company only for rapid settlement of the emergency matters (approval of loan/lease application, write-off, rescheduling etc.) arisen from the regular business activities.	Complied
	(c) Financial management:	
	(i) Annual budget and statutory financial statements shall be adopted finally with the approval of the Board.	Complied
	(ii) Board shall review and examine in quarterly basis various statutory financial statements such as statement of income-expenses, statement of loan/lease, statement of liquidity, adequacy of capital, maintenance of provision, legal affairs including actions taken to recovery of overdue loan/ lease.	Complied
	(iii) Board shall approve the Company's policy on procurement and collection and shall also approve the expenditures according to policy. The Board shall delegate the authority on the Managing Director and among other top executives for approval of expenditure within budget to the maximum extend.	Complied
	(d) Management of loan/lease/investments:	
	(i) Policy on evaluation of loan/lease/investment proposal, sanction and disbursement and its regular collection and monitoring shall be adopted and reviewed by the Board regularly based on prevailing laws and regulations. Board shall delegate the authority of loan/lease/ investment specifically to management preferably on Managing Director and other top executives.	Complied
	(ii) No director shall interfere on the approval of loan proposal associated with him. The director concerned shall not give any opinion on that loan proposal	Complied
	(iii) Any syndicated loan/lease/investment proposal must be approved by the Board.	Complied
	(e) Risk management:	
	Risk Management Guideline framed in the light of Core Risk Management Guideline shall be approved by the Board and reviewed by the Board regularly.	Complied

Sl. No.	Particulars	Compliance Status
	(f) Internal control and compliance management:	
	A regular Audit Committee as approved by the Board shall be formed. Board shall evaluate the reports presented by the Audit Committee on compliance with the recommendation of internal auditor, external auditors and Bangladesh Bank Inspection team.	Complied
	(g) Human resource management:	
	Board shall approve the policy on Human Resources Management and Service Rule. Chairman and director of the Board shall not interfere on the administrative job in line with the approved Service Rule	Complied
	Only the authority for the appointment and promotion of the Managing Director/Deputy Managing Director/ General Manager and other equivalent position shall lie with the Board in compliance with the policy and Service Rule. No director shall be included in any Executive Committee formed for the purpose of appointment and promotion of others.	Complied
	(h) Appointment of CEO:	
	The Board shall appoint a competent CEO for the Company with the approval of the Bangladesh Bank and shall approve any increment of his salary and allowances.	Complied
	(i) Benefits offer to the Chairman:	
	Chairman may be offered an office room, a personal secretary, a telephone at the office, a vehicle in the business-interest of the Company subject to the approval of the Board.	Complied
2	Responsibilities of the Chairman of the Board of Directors:	
	(a) Chairman shall not participate in or interfere into the administrative or operational and routine affairs of the Company as he has no jurisdiction to apply executive power.	Complied
	(b) The minutes of the Board meetings shall be signed by the Chairman.	Complied
	(c) Chairman shall sign-off the proposal for appointment of Managing Director and increment of his salaries & allowances.	Complied
3	Responsibilities of Managing Director:	
	a) (a) Managing Director shall discharge his responsibilities on matters relating to financial, business and administration vested by the Board upon him. He is also accountable for achievement of financial and other business targets by means of business plan, efficient implementation of administration and financial management.	Complied
	b) (b) Managing Director shall ensure compliance of Financial Institutions Act 1993 and other relevant circulars of Bangladesh Bank and other regulatory authorities;	Complied
	c) (c) All recruitment/ promotion/ training, except recruitment/ promotion/training of DMD, shall be vested upon the Managing Director. He shall act such in accordance the approved HR Policy of the Company.	Complied
	d) (d) Managing Director may re-schedule job responsibilities of employees;	Complied
	e) (e) Managing Director may take disciplinary actions against the employees except DMD;	Complied
	f) (f) Managing Director shall sign all the letters/statements relating to compliance of polices and guidelines. However, Departmental/Unit heads may sign daily letters/statements as set out in DFIM circular no. 2 dated 06 January 2009 if so authorized by MD	Complied

Chairman of the Board

The Chairman of the Board is elected to the office of Chairman by the directors. The Board considers that the Chairman is independent.

Role of the Chairman

The Chairman runs the Board. He serves as the primary link between the Board and management, and works with the CEO and Company Secretary to set of the agenda for Board meetings. It is the Chairman's responsibility to provide leadership to the Board and ensures that the Board works effectively and discharges its responsibilities as directors of the Company. Chairman of the Board & CEO of the Company are different persons. The Chairman of the Board is not the Chief Executive of the Company. The role of Chairman and the CEO & Managing Directors are independent and separate.

Role of the CEO & Managing Director

The CEO & Managing Director performs three fundamental roles in the Company:

- First, CEO as a leader establishes and directs the vision and mission of the team. In this capacity, the CEO is the source of visionary strength of the Company and keeps it on a consistent track to achieving the vision;
- Second, CEO is a manager. In this role, the CEO is responsible for directing the operational activities of the Company by scheduling the utilization of the Company's resources, including people and capital equipment. In this way, the CEO gets things done through the efforts of the people in the Company. The CEO is responsible for establishing and executing the Company's operating plan that is necessary to achieve the Company's objectives;
- Third, CEO is a coach, and as such picks the people for the management team and improves the performance of the staff-members through ongoing counseling. As a coach, the CEO works with employees to help them becoming greater contributors by helping them improve their efficiency and effectiveness.

Conduct for the Board Members

The Board of Directors of Agrani SME Financing Company Limited is committed to the highest standards of conduct in their relationships with its employees, customers, patrons, shareholders, regulators and the public.

A Director of Agrani SME Financing Company Limited always:

- Seeks to use due care in the performance of his/her duties, be loyal to the Company, act in good faith and in a manner such director reasonably believes to be not opposed to the best interests of the Company;
- Avoids:
 - i) Appropriating corporate business opportunities for themselves that are discovered through the use of Company property or information or their position as Board Member;
 - ii) Member, for personal gain; and
- Endeavors to avoid having his or her private interests interfere with the interests of the Company;
- Ensures that management is causing the Company's assets, proprietary information and resources to be used by the Company and its employees only for legitimate business purposes of the Company;
- Maintains the confidentiality of information entrusted to them in carrying out their duties and responsibilities, except where disclosure is approved by the Company or legally mandated or if such information is in the public domain;
- Endeavors to deal fairly, and should promote fair dealing by the Company, its employees and agents, with customers, suppliers and employees;
- Complies and endeavors to ensure that the management is causing the Company to comply with applicable laws, rules and regulations;
- Endeavors to ensure that management is causing the Company to promote ethical behavior and to encourage employees to report evidence of illegal or unethical behavior to the CEO & Managing Director of the Company.

Board Meeting

Holding of the Board meeting

The meetings of the Board of Directors of the Company are normally held at the Registered Corporate Head Office of the Company. The meetings are held frequently, at least once in a month, to discharge its responsibilities and functions as mentioned above. Meeting is scheduled well in advance and the notice of each Board meeting is given, in writing, to each director by the Company Secretary.

Process of holding Board meeting

At the suggestion of the MD & CEO, the Company Secretary prepares the detailed agenda for the meeting. The Board papers comprising the agenda, explanatory notes and proposed resolutions are circulated to the directors in advance for their review. The members of the Board have complete access to all information of the Company enabling them to work efficiently. The members of the Board are also free to recommend inclusion of any matter of the agenda for discussions. The Company Secretary always attends the Board meeting and other

senior management, if needed, are also invited to attend Board meeting to provide additional inputs to the items being discussed by the Board and make necessary presentations.

There are procedures, at Agrani SME Financing Company Limited, for keeping the Board up-to-date with the Company's activities and relevant external developments. These include senior management presenting significant matters to the Board and it being able to seek further information on any issue relating to performance, strategy, outlook, etc.

It has been attempted in this report to present the governance practices and principles being followed at the Company as best suited to the needs of the Company's business and stakeholders. Disclosures and governance practices are continually revisited, reviewed and revised to respond to the needs of business and ensure that the standards are at par with the globally recognized practices of governance, so as to meet the expectations of all our stakeholders.

Corporate Social Responsibility (CSR) activities of Agrani SME Financing Company Limited

To bring the concept of Social Responsibility into the main stream of the financial Sector, Bangladesh Bank has taken steps and encouraged banks and financial institutions to expand their various activities such as disaster management, relief and humanitarian assistance etc in 2008. As a result, different activities such as health/medical, education/training, environmental degradation, greening programs etc has improved the fate of a lot of disadvantaged people.

Different kinds of directions were issued through new structure of CSR cost budget through the DOC Circular No-01, dated 01-06-2008, and GBCSRD Circular No-07, dated 22-12-2014 in the implementation of Social Responsibility Activities by Bangladesh Bank. According to the direction of Circulars, Agrani SME Financing Company Limited had started its direct and indirect CSR activities from 2014 and BDT 15.75 lakhs were spent in the same field in the same year. It is very important to formulate policies and carry out activities in accordance with the policy of proper monitoring and keeping free from the influence of higher authorities. Accuracy of budget allocation is also significant of CSR activities. Getting the importance of Corporate Social Activities, Agrani SME Financing Company Limited has formulated CSR policies (or issued CSR policies) in 2015 based on the opinion of the Senior authorities for the betterment of the neglected or disadvantaged people of the society and according to that policy BDT 19.31 lakhs were spent in CSR sector in the year of 2015. Mention may be made that, no expenditure has been made, although budget has been allocated for CSR Sector from 2016 to 2021.

Subsequently, Bangladesh Bank has re-issued various guidelines for implementation of CSR activities through SFD Circular No-01, dated 09-01-2022 including allocation of

CSR expenditure budget in the new structure. In addition, the Department of Sustainable Finance of Bangladesh Bank directed to deposit 5% of the amount from the CSR budget for 2022 by 31 May 2022 to the fund Account of 'The Prime Minister's Education help trust' against the net profit (audited/unaudited) based on 31 December 2021. Similarly, the Bangladesh Sustainable Finance Department of Bangladesh Bank directed to deposit the fund Account of the 'Bangabandhu Scholarship' and 'PhD' fund managed by Muktiyoddha Kalyan Trust. As a result, there is a need to spend in the field of CSR. It may be mentioned that BDT 10 (ten) lakhs has been allocated for CSR Sector in the budget for the year 2022.

According to the direction as delineated in the CSR Guidelines/ Policy of 2015 and in line with the decision of financial institution Division, Ministry of Finance, it is pertinent that Agrani SME Financing Company Limited needs to incorporate things to add, subtract, change and modify with the CSR policy 2015. As a result, CSR Policy-2022 of Agrani SME Financing Company Limited has been redesigned.

CSR Activities:

As a CSR activities, Agrani SME Financing Company Limited has already disbursed TK. 0.90 lakhs from the CSR budget of the year 2022. Among those, TK. 0.45 lakhs has been disbursed to the Prime Minister's Education Assistance Trust (PMEAT) Fund for helping poor & meritorious students in Bangladesh and TK. 0.45 lakhs to Bangladesh Freedom Fighter Welfare Trust Fund.

Independent Auditors' Report
On
Financial Statements
Of
Agrani SME Financing Company Limited
For The Year Ended 31st December, 2021

April 27, 2022

INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS
OF
AGRANI SME FINANCING COMPANY LIMITED

Opinion

We have audited the accompanying financial statements of **Agrani SME Financing Company Limited** which comprise the Financial Position as at 31st December 2021, and the Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31st December 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter stated below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Financial Statements. The results of our audit procedures including the procedures performed to address the matter below, provide the basis of our audit opinion on the accompanying financial statements.

Revenue Recognition

Key Audit Matters	Our response to the risk
<p>At year end the Company reported total revenue of BDT 287,224,201 /-</p> <p>Revenue is measured from real transaction of Loan Investment, Income from CIB Processing Fees, Early Settlement Income and Other Operational Income.</p> <p>There is also a risk that revenue may be overstated due to fraud through manipulation resulting from the pressure local management may feel to achieve performance targets.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Segregation of duties in deposit slip creation and modification; • Verify and calculate interest income based on daily loan balance; • Verify the authentication of documents; • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for transactions recorded for fees & commission such as appointment letter, physical verification of deposit slips, bank statement after the year end date to determine whether revenue was recognized in the correct period; • Verified the margin clients' portfolio, ledger and calculation of interest considering daily margin loan from the software generated data. • Obtained and verified supporting documents to confirm income such as declaration of dividend, bank statement, and receivable ledger, AIT against dividend and portfolio statement. • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

IT systems and controls	
Key Audit Matters	Our response to the risk
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Company's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p> <p>Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.</p>

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, on the other information obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for maintenance of the required books of accounts & records and preparation and fair presentation of the financial statements of the Company in accordance with IFRSs as explained in note 2.02 to the financial statements, and for such internal control as management determines in necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Financial Institutions Act, 1993 & the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Company. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosed in note 2.01, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements.

As part of an audit in accordance with IASs, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987, the Financial Institutions Act, 1993 and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of those books;
- (iii) the balance sheet and profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (iv) the expenditures incurred were for the purpose of the Company's business for the year;
- (v) the financial statements of the Company have been drawn up in conformity with the Financial Institutions Act, 1993 and in accordance with the accounting rules and regulations which were issued by Bangladesh Bank to the extent applicable to the Company;
- (vi) provisions have been made for loans, advances, leases, investment and other assets which are, in our opinion, doubtful of recovery and Bangladesh Bank's instructions in this regard have been followed properly;

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- (vii) the financial statements of the Company conform to the prescribed standards set in the accounting regulations which were issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh;
- (viii) the records and statements which were submitted by the branches have been properly maintained and recorded in the financial statements;
- (ix) statements sent to Bangladesh Bank have been checked on sample basis and no inaccuracy has come to our attention;
- (x) taxes and other duties were collected and deposited in the government treasury by the Company as per Government instructions found satisfactory based on test checking;
- (xi) nothing has come to our attention that the Company has adopted any unethical means i.e. 'Window dressing' to inflate the profit and mismatch between the maturity of assets and liabilities;
- (xii) proper measures have been taken to eliminate the irregularities mentioned in the inspection report of Bangladesh Bank and the instructions which were issued by Bangladesh Bank and other regulatory authorities have been complied properly as disclosed to us by management;
- (xiii) based on our work as mentioned above under the auditor's responsibility section, the internal control and the compliance of the Company is satisfactory, and effective measures have been taken to prevent possible material fraud, forgery and internal policies are being followed appropriately;
- (xiv) the company has complied with relevant laws pertaining to capital, reserve and net worth, cash and liquid assets and procedure for sanctioning and disbursing loans/leases found satisfactory;
- (xv) we have reviewed over 80% risk weighted assets to the financial statements of the Company and we have spent around 1,862 person hours for the audit of the books and accounts of the Company;
- (xvi) the Company has complied with relevant instructions which were issued by Bangladesh Bank relevant to classification, provisioning and calculation of interest suspense;
- (xvii) the Company has complied with the Financial Institutions Act, 1993 in preparing these financial statements;



AKM Kamrul Islam, FCA

Senior Partner

Enrolment No: 0670

Islam Aftab Kamrul & Co.

Chartered Accountants

DVC: -2204270670AS891750

Dhaka

Dated: 27 April, 2022

Agrani SME Financing Company Limited

Balance Sheet

As at 31 December 2021

(Amount in BDT)

	Notes	As at 31-Dec-21	As at 31-Dec-20
PROPERTY AND ASSETS:			
Cash and Cash Equivalents:		30,209,032	26,405,838
Cash	3	2,685,676	639,421
In hand		548,718	5,351
Balance with Bangladesh Bank and its agent bank		2,136,958	634,070
Balance with other Banks and Financial Institutions	4	27,523,356	25,766,417
Money at Call and Short Notice		-	-
Investments		-	-
Loans and Advances:		2,662,491,652	2,256,985,746
Loans, cash credit and overdrafts etc.	5	2,662,491,652	2,256,985,746
Fixed Assets including Premises, Furniture and Fixtures	8	13,778,671	6,733,032
Other Assets:	9	182,595,840	115,367,927
Non-financial Institution Assets		-	-
Total Assets		2,889,075,194	2,405,492,543
LIABILITIES & CAPITAL:			
Liabilities:			
Borrowings from other Banks, Financial Institutions and agents	10	1,041,468,113	704,879,113
Deposit and Other Accounts:		-	-
Other Liabilities	11	355,418,061	265,061,035
Total Liabilities		1,396,886,174	969,940,148
Shareholders' Equity /Capital:			
Share Capital	12.2	1,000,000,000	1,000,000,000
Statutory Reserve	13	90,473,928	75,146,603
General Reserve	14	54,731,264	54,731,264
Retained Earnings	15	346,983,828	305,674,528
Total Shareholders' Equity		1,492,189,020	1,435,552,395
Total Liabilities and Shareholders' Equity		2,889,075,194	2,405,492,543
Off Balance Sheet Items:			
Contingent liabilities		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Indemnity bond		-	-
Other commitments		-	-
Undisbursed contracted loans		-	-
Total Off-Balance Sheet Items		-	-
Net Asset Value Per Share		149.22	143.56

The Annexed notes (1 to 33) form an integral part of these financial statements.



Head of Accounts



Chief Financial Officer



Managing Director & CEO



Director



Chairman

Signed in terms of our separate report of even date

AKM Kamrul Islam, FCA

Senior Partner
Enrolment No: 670
Islam Aftab Kamrul & Co.
Chartered Accountants
DVC 2204270670AS891750

Place, Dhaka
Date: April 27, 2022

Agrani SME Financing Company Limited
Profit and Loss Account
For the year ended 31 December 2021

(Amount in BDT)

	Notes	Year ended 31-Dec- 2021	Year ended 31-Dec-2020
Operating Income:		287,224,201	256,256,488
Interest income	18	334,018,277	292,526,676
Interest paid on deposits, borrowings etc.	19	(46,794,076)	(36,270,188)
Net Interest Income:		287,224,201	256,256,488
Other operating income	20	6,537,988	4,358,683
Total Operating Income (A)		293,762,189	260,615,170
Operating Expenses:			
Salaries and allowances	21	102,224,127	97,075,492
Rent, taxes, insurance, electricity etc.	22	5,462,154	6,306,536
Postage, stamp, telecommunication etc.	23	442,706	409,710
Legal expenses	24	86,570	407,122
Stationery, printing, advertisement etc.	25	1,583,375	1,402,416
Chief Executive Officer's salary and allowances	26	1,960,000	597,096
Directors' fees	27	248,000	304,000
Auditors' fees	28	350,000	244,000
Depreciation and Repair of Company's assets	29	4,209,798	3,465,536
Other expenses	30	5,655,199	6,080,100
Total Operating Expenses (B)		122,221,930	116,292,008
Profit/(Loss) before Amortization, Provision & Tax (C)=(A-B)		171,540,259	144,323,163
Provision for loans and advances	31.1	21,224,755	8,496,746
Provision for incentive bonus	31.2	10,000,000	10,000,000
Provision for other assets	31.3	-	-
Total Provision (D)		31,224,755	18,496,746
Net Profit/(Loss) Before Tax (E)= (C-D)		140,315,504	125,826,417
Provision for Tax :		63,678,879	62,390,099
Current tax	32.1	63,375,388	54,428,088
Prior tax	32.2	-	8,076,265
Deferred tax	32.3	303,491	(114,254)
Net profit/(loss) after tax		76,636,625	63,436,318
Less: Appropriations		15,327,325	12,687,264
Transferred to statutory reserve	13	15,327,325	12,687,264
Transferred to general reserve		-	-
Retained Surplus		61,309,300	50,749,054
Earnings Per Share (EPS)	17	7.66	6.34

The Annexed notes (1 to 33) form an integral part of these financial statements.


Head of Accounts

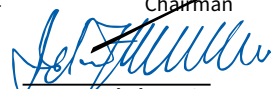

Chief Financial Officer


Managing Director & CEO


Director


Chairman

Signed in terms of our separate report of even date


AKM Kamrul Islam, FCA
Senior Partner
Enrolment No: 670
Islam Aftab Kamrul & Co.
Chartered Accountants
DVC 2204270670AS891750

Place, Dhaka
Date: April 27, 2022

Agrani SME Financing Company Limited
Statement of Changes in Equity
 For the year ended 31 December 2021

(Amount in BDT)

Particulars	Paid up Capital	Revaluation Reserve on Government Securities	Statutory Reserve	General Reserve	Retained Earnings	Total
Opening Balance as at 01 January 2021	1,000,000,000	-	75,146,603	54,731,264	305,674,528	1,435,552,395
Prior Year Adjustments	-	-	-	-	-	-
Adjustment of advance tax	-	-	-	-	-	-
Restated balance	1,000,000,000	-	75,146,603	54,731,264	305,674,528	1,435,552,395
General reserve	-	-	-	-	-	-
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Bonus share issue	-	-	-	-	-	-
Cash dividend	-	-	-	-	(20,000,000)	(20,000,000)
Issue right share	-	-	-	-	-	-
Net profit for the year ended 31 December 2021	-	-	-	-	76,636,625	76,636,625
Statutory reserve	-	-	15,327,325	-	(15,327,325)	-
Total Balance as at 31 December 2021	1,000,000,000	-	90,473,928	54,731,264	346,983,828	1,492,189,020
Total Balance as at 31 December 2020	1,000,000,000	-	75,146,603	54,731,264	305,674,528	1,435,552,395

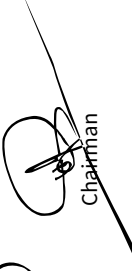

 Head of Accounts

The Annexed notes (1 to 33) form an integral part of these financial statements.


 Chief Financial Officer


 Managing Director & CEO


 Director


 Chairman

Signed in terms of our separate report of even date

Place, Dhaka
 Date: April 27, 2022

Agrani SME Financing Company Limited
Statement of Cash Flows
For the year ended 31 December 2021

	(Amount in BDT)	
	2021	2020
A. Cash flows from operating activities		
Interest receipts in cash	307,181,620	271,886,672
Interest payments	(45,590,389)	(36,263,921)
Cash payment to employees	(116,527,191)	(106,811,072)
Cash receipts from other activities	6,537,988	4,358,683
Receipts from other operating activities	-	-
Payments for other operating activities	(14,835,584)	(15,100,267)
Income Tax Paid	(65,944,196)	(54,858,798)
Operating profit/(loss) before changing operating assets and liabilities	70,822,249	63,211,297
(Increase) / decrease in operating assets	(1,269,215,000)	(941,095,000)
Loan to customers	(1,269,215,000)	(941,095,000)
Receivable from Agrani Bank Ltd.	-	-
Increase/(decrease) in operating liabilities	889,917,229	654,708,409
Deposit from customers	-	-
Other liabilities	3,001,475	(54,105,136)
Loan recovered from customers	886,915,754	708,813,544
Net cash from operating activities (A)	(308,475,523)	(223,175,295)
B. Cash flows from investing activities		
Other Assets	(174,187)	10,874,718
Sales/(Purchase) of properties, plant & equipments	(4,136,095)	(4,735,890)
Net cash from investing activities (B)	(4,310,282)	6,138,828
C. Cash flows from financing activities		
Receipt/(payment) of long term borrowings	-	-
Receipt/(payment) from other borrowings	336,588,999	182,083,921
Cash dividend paid	(20,000,000)	-
Net cash from financing activities (C)	316,588,999	182,083,921
Net increase in cash and cash equivalents (A+B+C)	3,803,194	(34,952,546)
Cash and cash equivalents at the beginning of the year	26,405,838	61,358,383
Cash and cash equivalents at the end of the year	30,209,032	26,405,838

The Annexed notes (1 to 33) form an integral part of these financial statements.


Head of Accounts


Chief Financial Officer


Managing Director & CEO


Director


Chairman

Signed in terms of our separate report of even date

Place, Dhaka
Date: April 27, 2022

Agrani SME Financing Company Limited

Liquidity Statement

As at 31 December 2021

(Amount in BDT)

Particulars	Not more than 1 month term	1-3 months term	3-12 months term	1-5 years term	Above 5 years term	Total
Assets						
Cash in hand (including balance with Bangladesh Bank)	2,685,676	-	-	-	-	2,685,676
Balance with other banks and financial institutions	27,523,356	-	-	-	-	27,523,356
Money at call and short notice	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Loans, advances and leases	140,750,012	282,052,906	1,151,993,672	1,087,695,062	-	2,662,491,652
Fixed assets	-	-	-	-	13,778,671	13,778,671
Other assets	-	4,628	181,288,947	-	1,302,265	182,595,840
Total assets	170,959,044	282,057,534	1,333,282,619	1,087,695,062	15,080,936	2,889,075,195
Liabilities						
Borrowing from other banks and financial institutions	-	-	1,041,468,113	-	-	1,041,468,113
Deposits and other accounts	-	-	-	-	-	-
Provision and other liabilities	-	259,946	27,386,822	194,358,113	133,413,180	355,418,061
Total liabilities	-	259,946	1,068,854,935	194,358,113	133,413,180	1,396,886,174
Net Liquidity Gap 2021	170,959,044	281,797,588	264,427,684	893,336,949	(118,332,245)	1,492,189,020
Net Liquidity Gap 2020	156,437,607	260,540,635	430,061,533	690,384,522	(101,871,903)	1,435,552,395

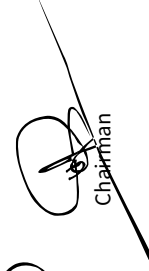
Net result of the Liquidity Statement represents the Shareholders' Equity of the Company.


Head of Accounts


Chief Financial Officer


Managing Director & CEO


Director


Chairman

Place, Dhaka
Date: April 27, 2022

Agrani SME Financing Company Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2021

1 BACKGROUND INFORMATION

1.1 Establishment and status of Agrani SME Financing Company Limited

The Agrani SME Financing Company Limited (the Company) has been incorporated as a public limited Company on 27 October, 2010 vide certificate of incorporation No. C- 87827/10. The company has taken over the ongoing work of Small Enterprise Development Project (A Norway and Agrani bank funded Project of Ministry of Finance, Bangladesh) on a going concern basis through a Vendor's Agreement signed among the Ministry of Finance of the People's Republic Bangladesh, the Board of Directors on behalf of the Agrani Bank Limited and the Board of Directors on behalf of the Agrani SME Financing Company Limited on 27 December, 2011. The company has set 31 December, 2011 as the effective date of handing over the SEDP operation to Agrani SME Financing Company Limited. The Company's current shareholdings comprise the Agrani Bank Limited and six other shareholders nominated by the Bank. The company has 53 branches as on 31 December, 2021 (with no overseas branch).

1.2 Nature of business

The principal activities of the company are providing support to the Cottage, Micro, Small and Medium Enterprises (CMSME) all over the country providing loans and advances to the Entrepreneurs/Customers.

2 SIGNIFICANT ACCOUNTING POLICIES

2.01 Statement of compliance

The financial statements have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement which is stated at in accordance with the Companies Act 1994, the Financial Institutions Act 1993, Securities and Exchange Commission's Rules, International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh.

The presentation of the financial statements has been made as per the requirements of DFIM Circular No.: 11, dated December 23, 2009 issued by the Department of Financial Institutions and Markets of Bangladesh Bank. The activities and accounting heads mentioned in the prescribed form, which are not applicable for the financial institutions, have been excluded in preparing the financial statements.

2.02 Basis of measurement

These financial statements have been prepared based on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) and no adjustment has been made for inflationary factors affecting the financial statements. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

2.03 Disclosure of deviations from few requirements of IAS/IFRS due to mandatory compliance of Bangladesh Bank's requirements

Bangladesh Bank, Central Bank of Bangladesh is the prime regulatory body for Non-Banking Financial Institutions (NBFI) in Bangladesh. The Company has departed from those contradictory requirements of IAS/IFRS in order to comply with the rules and regulations of Bangladesh Bank.

Bangladesh Bank has issued template for financial statements which will strictly be followed by all banks and NBFIs. The templates of financial statements issued by Bangladesh Bank do not include 'Other Comprehensive Income (OCI)' nor are the elements of Other Comprehensive Income allowed to be included in the Single Comprehensive Income (OCI) Statement. As such the company does not prepare the other comprehensive income statement. However, the company does not have any elements of OCI to be presented.

2.04 Presentation and functional currency and level of precision

The financial statements are presented in Bangladesh Taka (BDT) currency, which is the Company's functional currency. All financial information presented in BDT has been rounded off to the nearest BDT.

2.05 Use of estimates and judgments

The preparation of financial statements in conformity with International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS) requires management to make estimates and assumptions that effect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent asset and liabilities at the date of the financial statements.

The most critical estimates and judgments are applied to the following:

- a. Provision for impairment of loans and advances;
- b. Gratuity fund and;
- c. Contributory provident fund (CPF)

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. The result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised.

2.06 Directors' responsibility statement

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

2.07 Branch accounting

The Company has 53 branches with no overseas branch as on December 31, 2021. Accounts of the branches are maintained at the branch office and finally these are consolidated with head office from which these accounts are drawn up.

2.08 Accounting period

The financial year of the company covers from 1 January 2021 to 31 December 2021.

2.09 Loans and advances

2.09.1 Presentation of loans and advances

Loans and advances are initially recognized at fair value, representing the cash advanced to the borrower plus the net of direct and incremental transaction costs, accrued interest, fees and charges. They are subsequently measured at amortized cost shown at gross amount.

2.09.2 Provision for loans and advances

Provision for loans and advances has been made on the basis of instructions contained in Bangladesh Bank DFIM Master Circular No. 08 dated July, 26, 2021, DFIM Circular Letter No. 33 dated December, 19, 2021, DFIM(P) 1052/27/2022-6 dated January 02, 2022.

2.09.3 Others

Agrani SME Financing Company disburses loans and advances basically to micro and small & cottage category of borrowers, to be exact, most of the loans and advances that are disbursed from the company fall within the amount of three to four lac. The missing middle entrepreneurs/borrowers those we provide loans and advances do not have audited financial statements. So, there is a very little scope to implement DFIM circular No. 08, dated 17 August, 2021 and recommendation of Financial Reporting Council.

2.10 Fixed assets and depreciation

i) Recognition and measurement (Owned Assets)

Items of own property and equipments are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the assets to its working condition for its intended use as per International Accounting Standard (IAS) 16 "Property, Plant and Equipment".

ii) Recognition and measurement

Subsequent expenditures are capitalized only when it increases the future economic benefit from the assets and that cost can be measured reliably. All other expenditures are recognized as an expense as and when they are incurred.

iii) Depreciation

Depreciation is charged to amortize the cost of assets, over their estimated useful lives, using the straight-line method in accordance with IAS-16 "Property, Plant and Equipment". Depreciation is charged at day basis on addition and disposal of assets. Asset category wise depreciation rates are as follows:

Motor Vehicles	20%
Computer and Computer Accessories	20%
Furniture & Fixtures	10%
Other /Office Equipments	20%
Electrical Equipments	20%
Library Books	20%

The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss account. Depreciation methods, useful lives and residual values, if any are reviewed at the balance sheet date.

2.11 Leases

IFRS 16: Leases has come into force on 1 January 2019, as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). As Bangladesh Bank (BB) has no other alternative regulation or guidance regarding the same, Agrani SME Financing Company Limited has adopted IFRS 16 in preparing financial statements from 1 January 2021.

“IFRS 16 Leases, defines a ‘lease’ as “A contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration””. In order for such a contract to exist the user of the asset needs to have the right to:

- Obtain substantially all the economic benefits from the use of assets (identifiable assets)
- The right to direct the use of assets

Agrani SME Financing Company Limited applied IFRS 16 to measure the lease liability at the present value of the lease payments, discounted it using the company incremental borrowing rate (5%) at the date of initial application, and recognized a right-of-use asset at the date of initial application on a lease-by-lease basis. As per IFRS 16: Leases, summary of lease related information is stated in note no.7.

2.12 Revenue recognition

Interest income

Interest on loans and advances and bank deposits/FDRs are recognized on accrual basis.

Other revenues

Other charges on services rendered by the company are recognized as and when services are rendered.

2.13 Accounts receivables

Accounts receivables at the balance sheet date is stated at amounts which are considered realizable.

2.14 Cash flow statements

The cash flow statement is prepared using the method specified in Bangladesh Bank guidelines and format.

2.15 Write off

Write-off describes a reduction in recognized value. It refers to recognition of the reduced of zero value of an asset. Generally, it refers to an investment for which a return on the investment is not now possible or unlikely. The item's potential return is thus canceled and removed from (“written off”) the Company's balance sheet.

2.16 Employees benefit obligation

The company operates a retirement benefit scheme for its permanent employees, elements of which are as under:

a. Contributory Provident Fund (CPF)

- i) Employees' contribution 10% and
- ii) Company's contribution 10%

It is noted that a separate accounts has been maintained for CPF fund from 2016.

b. Gratuity Fund

Permanent employees are entitled to get gratuity for 2 months of last basic pay for each completed year of services subject to completion of minimum of 3 years service.

It is noted that a separate accounts has been maintained for Gratuity fund from 2016.

2.17 Taxation

i) Deferred tax

Deferred tax has been calculated and accounted for in accordance with International Accounting Standard - 12, Income Taxes.

ii) Current tax

Provisions for current tax has been made on the basis of the profit for the year as adjusted for taxation purposes in accordance with the provisions of Income Tax Ordinance, 1984, amendments made thereto and prevailing practice. The current tax rate for the Company is 40% on taxable income.

2.18 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash at bank and term deposits that are readily convertible to a known amount of cash and that are subject to an insignificant risk of change in value.

2.19 Earning per share (EPS)

The Company calculates earning per share in accordance with International Accounting Standards (IAS) 33 “Earnings Per Share” which has been shown in the face of the Profit and Loss Account.

2.20 Business commitments and contingencies

There was no capital expenditure contracted but not incurred or provided for at 31 December 2021 (2020: nil). There was no material capital expenditure authorized by the Board but not contracted for at 31 December 2020. The Company had no claim, legal or other, against it which has not been acknowledged as debt at the balance sheet date.

2.21 Related party disclosure

As per International Accounting Standards (IAS) 24 “Related Party Disclosures”, parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm’s length basis at commercial rates with its related parties. Related party disclosures have been given in note 10.1.

2.22 Contingent liabilities and contingent assets

A contingent liability is a probable obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of uncertain future events not within the control of the Company or a present obligation that is not recognized because outflow of resources is not likely or obligation cannot be measured reliably. At the end of the balance sheet date the company does not have any contingent liability and contingent asset to recognize and disclose.

2.23 Particulars of audit committee

The audit committee of the Board was duly constituted by the Board of Directors of the Company in accordance with the Bangladesh Bank’s DFIM circular no. 13 dated October 26, 2011.

The Audit Committee of the Board of Directors consisted of the following 4 (four) members of the Board:

SL	Name	Designation
1	Md. Rafiqul Islam	Chairman
2	Mst. Maksuma Akter Banu	Member
3	Md. Moshirur Ali	Member
4	Md. Habibur Rahman Gazi	Member
5	Md. Muzahidul Islam Zoarder	Company Secretary

2.24 Foreign remittance

There was no foreign remittance during the year 2021.

2.25 Liquidity statement

The liquidity statement has been prepared in accordance with remaining maturity grouping of Assets and Liabilities as of the close of the year as per following bases:

- Balance with other bank and financial institutions are on the basis of their maturity term.
- Loans and advances are on the basis of their repayment/maturity schedule.
- Fixed assets are on the basis of their useful lives.
- Other assets are on the basis of their adjustment terms.
- Other liabilities are on the basis of their settlement terms.

2.26 Status of compliance of International Accounting Standards and International Financial Reporting Standards

In preparing the Financial Statements, Agrani SME Financing Company Limited applied following IAS:

Name of the IAS	Name of the IAS	IAS no.	Status
Presentation of Financial Statements		1	*
Inventories		2	N/A
Statement of Cash Flows		7	*
Accounting Policies, Changes in Accounting Estimates and Errors		8	Complied
Events after the Reporting Period		10	Complied
Construction Contracts		11	N/A
Income Taxes		12	Complied
Property, Plant and Equipment		16	Complied
Leases		17	N/A
Revenues		18	Complied
Employee Benefits		19	Complied
Accounting for Government Grants and Disclosure of Government Assistance		20	N/A
The Effects of Changes in Foreign Exchange Rates		21	N/A
Borrowing Costs		23	Complied
Related Party Disclosures		24	Complied
Accounting and Reporting by Retirement Benefit Plans		26	N/A
Consolidated and Separate Financial Statements		27	N/A
Investment in Associates		28	N/A
Interests in Joint Ventures		31	N/A
Financial Instruments: Disclosure and Presentation		32	*
Earnings per share		33	Complied
Interim Financial Reporting		34	Complied
Impairment of Assets		36	Complied
Provisions, Contingent Liabilities and Contingent Assets		37	Complied
Intangible Assets		38	Complied
Financial Instruments: Recognition and Measurement		39	*
Investment Property		40	N/A
Agriculture		41	N/A
Name of the IFRS	IFRS no.		Status
First-time Adoption of IFRS	1		N/A
Share Base Payment	2		N/A
Business Combinations	3		N/A
Insurance Contracts	4		N/A
Non-current assets held for sale and discontinued operation	5		N/A
Exploration for and Evaluation of Mineral Resources	6		N/A
Financial Instruments: Disclosures	7		*
Operating Segments	8		Complied
Financial Instruments	9		Complied
Consolidated Financial Statements	10		N/A
Joined Arrangements	11		N/A
Disclosure of Interest in Other Entities	12		Complied
Fair Value Measurement	13		Complied
Regulatory Deferral Accounts	14		N/A
Revenue from Contracts with Customers	15		Complied
Leases	16		Complied

*As the regulatory requirements differ with the standards, relevant disclosures are made in accordance with Bangladesh Bank's requirements (please see note 2.03).

N/A= Not applicable.

2.27 BASEL II & Its implementation

To cope with the international best practices and to make the capital more risks sensitive as well as more shock resilient, guidelines on 'Basel Accord for Financial Institutions (BAFI)' have been introduced from 01 January 2012 on test basis by the Bangladesh Bank. At the end of test run period, Basel Accord regime has started and the guidelines namely "Prudential Guidelines on Capital Adequacy and Market Discipline for Financial Institutions (CDMD)" have come fully in force from January 01, 2012 with its subsequent supplements/revisions. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital, and Disclosure requirement as stated in these guidelines have to be followed by all FIs for the purpose of statutory compliance. As per CDMD guidelines Financial Institutions should maintain a Capital Adequacy Ratio (CAR) of minimum 10%. In line with CDMD guideline's requirement, Agrani SME Financing Company Limited has implemented the BASEL II accord.

2.28 Financial risk management

Agrani SME Financing Company Limited always concentrates on delivering high value to its stakeholders through appropriate tradeoff between risk and return. A well structured and proactive risk management system is in place within the Company to address risk relating to credit, market, liquidity and operations. In addition to the industry best practices for assessing, identifying and measuring risks, the Company is also committed to follow the guidelines for managing core risk of financial instructions issued by the Country's Central Bank, Bangladesh Bank, vide FID Circular No. 10 dated September 18, 2005 for management of risk.

Credit risk

To encounter and mitigate credit risk the company employed multilayer approval process, policy for customers maximum asset exposure limit, mandatory search for credit report from Credit Information Bureau, looking into payment performance of customer before financing, annual review of clients, vigorous monitoring and follow up, taking collateral, seeking external legal opinion, maintaining neutrality in politics and following arm's length approach in related party transactions, regular review of market situation and industry exposure etc.

Market risk

The Company regularly meets to assess the changes in interest rate, market conditions, carry out asset liability maturity gap analysis, re-pricing of products and thereby takes effective measures to monitor and control interest rate risk, The Company has also strong access to money market and credit lines at a competitive rate through good reputation, strong earnings and financial strength.

Liquidity Risk

Liquidity requirements are managed on a day-to-day basis by the Company which is responsible for ensuring that sufficient funds are available to meet short term obligations, even in a crisis scenario, and to maintain a diversity of funding sources. The Company maintains liquidity based on historical requirements, anticipated funding requirements from operation, current liquidity position, collections from financing, available sources of funds and risks and returns.

Operational Risk

Appropriate internal control measures are in place, at Agrani SME Financing Company Limited, to address operational risks. Agrani SME Financing Company Limited has established an internal control & compliance department (ICCD) to address operational risk and to frame and implement policies to encounter such risks. The company have engaged experienced people to assess operational risk across the company as a whole and ensures that an appropriate framework exists to identify, access and manage operational risk.

2.29 Expenses

In terms of the provision of the International Accounting Standard (IAS-1) Presentation of Financial Statements, all expenses are recognized on accrual basis.

2.30 Particulars of Directors and their interest in the Agrani SME Financing Company Limited as on 31-12-2021

Name and address	Status	Date of original appointment	No. of shares held in the Bank
Mohammad Shams-Ul Islam (Representing Agrani Bank Ltd)	Chairman and Director	05.09.2016	9,999,988
Md. Shahadat Hossain, FCA	Retired Director but share has not been transferred yet	06.06.2017	2
Md. Rafiqul Islam	Director	24.08.2020	2
Abdus Salam	Director	27.10.2020	2
Md. Moshir Ali	Director	18.10.2021	2
Md. Habibur Rahman Gazi	Director	12.12.2021	2
Md. Rafiqul Islam	MD and CEO	14/12/2020	2

2.31 Name of the Directors and their interest in different entities as on 31-12-2021

SL. No.	Name of the Directors	Designation with Company	Entities where they have interest	"Position with the Entities"
1	Mohammad Shams-Ul Islam (Representing Agrani Bank Ltd.)	Chairman and Director	Agrani Bank Limited	MD & CEO
2	Md. Rafiqul Islam	Director	Agrani Bank Limited	DMD
3	Mst. Maksuma Akter Banu	Director	Ministry of Finance	Deputy Secretary
4	Md. Moshir Ali	Director	Agrani Bank Limited	Ex. DMD
5	Md. Habibur Rahman Gazi	Director	Agrani Bank Limited	DMD
6	Md. Rafiqul Islam	MD and CEO	Agrani SME Financing Company Limited	

2.32 Comparative Information

Comparative information have been disclosed in respect of year ended from 01 January 2020 to 31 December 2020 for all numerical information in the financial statements and also the narratives and descriptive information when it is relevant for understanding of the current year's financial statements.

2.33 Incentive Bonus

Incentive bonus amounting to Tk. 1,00,00,000 is charged against current year's profit as per confirmation from the management.

2.34 Dividend

Dividend is proposed, paid and recorded in line with all regulatory guidelines and on company policy. It has been complied with DFIM circular No-01, dated 24 February, 2021.

2.33.1 Proposed dividend

Proposed dividend has not been recognised as a liability in the balance sheet in accordance with International Standard Accounting (IAS): 10 "Events After the Reporting Period".

2.35 Events after the reporting period

All materials events occurring after the reporting date have been considered and where necessary, adjusted for or disclosed in note 14.

The Board of Director of Agrani SME Financing Company Limited at its 109th Board Meeting held on 26-04-2022 recommended to the shareholders a cash dividend @ 3% i.e BDT 3.00 per share (amounting to BDT 3,00,00,000) based on financial performance of 2021. This will be considered for approval by the shareholder at the 11th AGM of the company.

2.36 COVID-2019 Impacts

All the countries of the world badly affected by Corona pandemic during the year 2020 and 2021. The economy of Bangladesh was not exception to that. As a result, the targeted performance of the company during the year 2021 had been affected a little bit.

		(Amount in BDT)	
	Note	As at 31 Dec, 2021	As at 31 Dec, 2020
3 Cash		2,685,676	639,421
Cash in hand	3.1	548,718	5,351
Balance with Bangladesh Bank and its agent bank		2,136,958	634,070
3.1 Cash in hand		548,718	5,351
Cash in hand (petty expenses)		11,454	5,351
Cash in hand (loan recovery)		537,264	-
4 Balance with other Banks and Financial Institutions		27,523,356	25,766,417
Short term deposit	Annexure-1	27,523,356	25,766,417
4.1 Balance with other Banks and Financial Institutions			
Local currency	4.1.1	27,523,356	25,766,417
Foreign currencies		-	-
4.1.1 Local currency		27,523,356	25,766,417
Head Office	Annexure-1	8,424,911	5,647,922
Branches	Annexure-1	19,098,445	20,118,495
4.2 Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)			
Cash Reserve Requirement and Statutory Liquidity Reserve have been calculated and maintained in accordance with Financial Institution Act, 1993 & Financial Institution Regulations 1994 and FID Circular No. 06 dated November 06, 2003 and FID Circular No. 02 dated November 10, 2004. The companies do not have any term deposit, therefore there is no scope of maintaining Cash Reserve Requirement (CRR). Yet, the Agrani SME Financing Company Limited had kept Tk. 26,85,675 (note 3) as CRR on 31, December 2021.			
Statutory Liquidity Reserve (SLR) has been calculated at the rate of 2.5% on other liabilities. SLR is maintained in liquid assets in the form of cash in hand, deposits (notes & coin in BDT) in banks including Bangladesh Bank and other financial institutions. The company is maintaining bank accounts in head office and 53 branches with different banks where sufficient amount has been deposited (balance as on 31 December 2021 was Tk. 2,75,23,356) as Statutory Liquidity Reserve (SLR). Besides, the company is maintaining an account with Bangladesh Bank where as on 31 December 2021 the balance was Tk.21,36,958.			
5 Loans, cash credit and overdrafts etc.	Annexure-2	2,662,491,652	2,256,985,746
5.1 Sector wise details of loans and advances			
A. Trade and Commerce		1,396,611,796	1,073,016,302
B Industry		98,695,615	82,518,251
a) Garments and Knitwear		40,933,676	32,266,408
b) Textile		42,042,118	34,336,270
c) Food Production and Processing Industry		3,923,536	3,520,762
d) Jute and Jute-Products		-	-
e) Plastic Industry		335,742	389,162
f) Leather and Leather-Goods		107,863	139,336
g) Iron, Steel and Engineering		4,990,635	3,984,342
h) Pharmaceuticals and Chemicals		1,122,705	2,258,722
i) Cement and Allied Industry		-	-
j) Paper, Printing, Packaging, Publishing & Allied Industry		3,217,384	3,208,333
k) Wood, Furniture and Fixture		-	-
l) Glass, Glassware and Ceramic Industry		139,265	-
m) Ship Manufacturing & Breaking		-	391,016
n) Electronics and Electrical Products		1,737,350	1,878,559
o) Power, Gas, Water and Sanitary Service		145,341	145,341
p) Transport and Aviation		-	-
q) Others		-	-

		(Amount in BDT)	
	<u>Note</u>	As at 31 Dec, 2021	As at 31 Dec, 2020
C. Agriculture		1,067,221,369	999,843,320
a) Crops		-	-
b) Forestry		-	-
c) Poultry & Livestock		889,381,019	811,101,517
d) Fisheries		48,411,645	69,365,168
e) Others (clod storage, Bio fuel, feed, agri related other institutions & services)		129,428,705	119,376,635
D. Mining & Quarrying		-	-
E. Housing		-	-
F. Financial Corporation		-	-
G. Service		63,963,445	57,657,329
a. Education, Career & Training (Institution), Consultancy Supervisory		1,644,733	636,300
b. Tourism, Hospitality & Logistics		-	-
c. Health Sector		3,286,523	2,672,848
d. Media, Advertising & Event Management		-	591,281
e. Beautification & Gym		657,757	743,072
f. Tailoring & Laundry		13,235,515	9,097,381
g. Private Survey Institution		-	-
h. Restaurant Service, Catering & Online Food Supplier		5,514,582	4,581,222
i. Telecommunication & Information Technology		4,117,468	4,411,561
j. Others		35,506,867	34,923,664
H. Consumer Finance		-	-
I. Others		35,999,427	43,950,544
Total		2,662,491,652	2,256,985,746
5.2 Loans and advances as per loan nature			
i) Trading		1,396,611,796	1,073,016,302
ii) Manufacturing (industry)		98,695,615	82,518,251
iii) Agriculturing		1,067,221,369	999,843,320
iv) Servicing		63,963,445	57,657,329
v) Others		35,999,427	43,950,544
		2,662,491,652	2,256,985,746
5.3 Loans and advances as per loan nature (General and COVID 19)			
i) General loans and advances	Annexure-2	2,626,124,999	2,229,702,517
ii) Special loans and advances (COVID 19)	Annexure-2	36,366,653	27,283,229
		2,662,491,652	2,256,985,746
5.3 Loans and advances as per geographical location-wise			
Rural area	Annexure-2	1,712,486,569	1,461,252,557
Urban area	Annexure-2	950,005,083	795,733,189
Total		2,662,491,652	2,256,985,746

		(Amount in BDT)	
Note	As at 31 Dec, 2021	As at 31 Dec, 2020	
5.4 Details of large loan / investments			
There were no clients with outstanding amount and classified loans/investments exceeding 15% of total capital of the financial institution.			
5.5 Particulars of Loans and advances			
i)	Loans and advances considered good in respect of which the financial institution is fully secured	38,075,300	40,941,250
ii)	Loans and advances considered good against which the financial institution holds no security other than the debtors' personal guarantee.	-	-
iii)	Loans and advances considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors.	2,624,416,352	2,216,044,496
iv)	Loans and advances adversely classified for which no provision is created	-	-
v)	Loans and advances due by directors or officers of the financial institution or any of them either separately or jointly with any other persons.	-	-
vi)	Loans and advances due from companies or firms in which the directors of the financial institution have interest as directors, partners or managing agents or in case of private companies, as members	-	-
vii)	Maximum total amount of advances including temporary advances made at any time during the year to directors or managers or officers of the financial institution or any of them either separately or jointly with any other person.	-	-
viii)	Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the financial institutions have interest as directors, partners or managing agents or in the case of private companies, as member	-	-
ix)	Due from bank and financial institutions	-	-
	Total outstanding	2,662,491,652	2,256,985,746
5.6			
x)	Classified Loans and advances		
a)	Classified Loans and advances on which interest has not been charged	37,538,457	33,135,080
b)	General provision on Loans and advances	40,502,106	36,940,000
c)	Amount of written off Loans and advances	-	-
d)	Provision kept against loans and advances classified as bad debts	29,581,680	23,155,047
e)	Interest credited to interest suspense account	12,163,302	40,489,010
	Interest debited to interest suspense account	13,339,463	36,499,796
	Balance at December 31, 2021	7,550,976	8,727,137
xi)	Cumulative amount of written off loans and advances	101,076,034	101,076,034
	Opening Balance	101,076,034	101,076,034
	Amount written off during the year	-	-
	Amount recovery from written off during the year	3,583,491	2,870,348
	Total cumulative amount principal realized against loans and advances previously written off	60,566,193	56,982,703
	Balance of write off Loans and advances as on 31 December 2021	40,509,841	44,093,332
	The amount of written off Loans and advances for which law suits have been filed.	14,637,464	16,347,637

		(Amount in BDT)	
Note	As at 31 Dec, 2021	As at 31 Dec, 2020	
5.6 Classification of loans, advances and leases			
Unclassified:			
Standard loan	2,602,315,816	2,175,731,769	
Special mention account (SMA)	9,972,081	17,698,177	
Sub. Total	2,612,287,897	2,193,429,946	
Classified			
Sub-standard	4,488,617	16,900,576	
Doubtful	8,176,681	13,520,144	
Bad / Loss	37,538,457	33,135,080	
Sub. Total	50,203,755	63,555,800	Annexure-5
Total	2,662,491,652	2,256,985,746	
5.7 Particulars of required provision for loans and advances			
General Provision	Rate	Base for provision as at 31 Dec 2021	Required for provision as at 31 Dec 2021
Loans and Advances(Excluding SMA)	0.25%	2,602,315,816	6,505,790
Special mention account (SMA)	5%	8,386,806	419,340
Sub. Total		2,610,702,622	6,925,130
Specific Provision			
Sub-standard	20%	3,762,259	752,452
Doubtful	50%	6,253,751	3,126,876
Bad / Loss	100%	29,581,680	29,581,680
Sub. Total		39,597,690	33,461,007
Total		2,650,300,312	40,386,137
Required provision (general) for loans and advance		40,386,137	36,930,588
Total provision (general) maintained	11.1.b	40,502,106	36,940,000
Excess / (short) general provision at 31 December, 2021		115,968	9,412
Required special provision for loans (COVID 19)	11.1.c	43,816,000	22,569,857
Maintained special provision for loans (COVID 19)	11.1.c	43,816,000	22,569,857
Excess / (short) special provision at 31 December, 2021		-	-

6. Fixed assets excluding lease as at 31 December 2021

(Amount in Taka)

SL No.	Name of assets	Value at cost				Rate %	Depreciation			Written down value as on 31-12-2021	Written down value as on 31-12-2020
		Opening	Addition	Disposal	Closing		Charged	Adjustment	Closing		
1	Land and Buildings	-	-	-	-	10	-	-	-	-	-
2	Motor Vehicles	16,664,524	3,396,063	-	20,060,587	20%	870,483	-	14,634,073	5,426,514	2,900,934
3	Computers	8,888,783	720,959	-	9,609,742	20%	236,243	-	8,617,484	992,258	507,542
4	Furniture & Fixtures	9,456,676	19,073	-	9,475,749	10%	784,488	-	6,955,428	2,520,321	3,285,736
5	Other/Office Equipments	148,591	-	-	148,591	20%	2,216	-	148,211	380	2,596
6	Electrical Equipments	705,138	-	-	705,138	20%	14,505	-	685,222	19,916	34,421
7	Library Books	43,365	-	-	43,365	20%	785	-	42,347	1,018	1,803
	Total	35,907,077	4,136,095	-	40,043,172		1,908,721	-	31,082,766	8,960,406	-
	Balance as at 31 December-2020	31,171,187	4,735,890	-	35,907,077		2,485,708	-	29,174,045	-	6,733,032

7. IFRS 16: Leases, summary of lease related information as at 31 December 2021

Right-of-use assets (ROU)

The company recognizes right-of-use assets at the date of initial application of IFRS 16. Right-of-use assets are measured at cost, less any accumulated depreciation, and adjusted for any re-measurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right-of-use assets are presented under fixed assets including lease. (Note-8).

Lease Liability

At the commencement date of lease, the company recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term using incremental borrowing rate at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments.

Short-term lease and leases of low value assets

The company has elected not to recognize ROU assets and lease liabilities for leases of low value assets and short-term lease, i.e. for which the lease term ends within 12 months of the date of initial application. The company recognizes lease payments associated with these leases as an expense. The contracts for premises with branches and head office office is considered for lease calculation. The impacts of the new standard on lessees' financial statements are:

- An increase in recognized assets and liabilities;
- More lease expenses recognized in early periods of lease, and less in the later periods of a lease;
- A shift in lease expense classification from rental expenses to interest expense and depreciation

(Amount in Taka)

Year	Particulars	Opening Balance	Addition/ (Termination)	Depreciation/ Interest expenses	Accumulative depreciation/ Lease payments	Written down value/Closing Balance
2021	Right of usage assets (ROU)	-	6,022,831.00	1,204,566.00	1,204,566.00	4,818,265.00
	Lease Liabilities	-	6,022,831.00	301,142.00	1,380,000.00	4,943,973.00

		(Amount in BDT)	
	Note	As at 31 Dec, 2021	As at 31 Dec, 2020
8 Fixed Assets including Premises, Furniture and Fixture			
8.1 Fixed assets excluding lease	6		
Opening balance		35,907,077	31,171,187
Addition during the year		4,136,095	4,735,890
Revaluation during the year		-	-
Disposal during the year		-	-
Closing balance		40,043,172	35,907,077
Less: Accumulative depreciation	6		
Opening balance		29,174,045	26,688,337
Charge during the year		1,908,721	2,485,708
Adjustment during the year		-	-
Closing balance		31,082,766	29,174,045
Written down value		8,960,406	6,733,032
8.2 Lease assets	7		
Right of usage assets (ROU)		6,022,831	-
Less: Accumulative depreciation on lease assets		(1,204,566)	-
Written down value of lease assets		4,818,265	-
Total written down value of fixed assets		13,778,671	6,733,032
9 Other Assets:		182,595,840	115,367,927
Accrued Interest Income on Loans and Advances (COVID 19)		1,458,581	114,496
Advance Income Tax	9.1	179,449,877	113,436,745
Advance against other Expenses		4,628	6,931
Deferred Tax Assets	9.2	1,299,665	1,603,156
Advance for Purchasing Motor Vehicles/motor Cycles		-	-
Advance Rent on Premises		380,489	161,794
Receivable from CPF		-	42,205
Security Deposit		2,600	2,600
9.1 Advance Income Tax	9.1.c	179,449,877	113,436,745
Advance Tax deducted at sources (TDS)	9.1.a	3,726,434	3,657,498
Advance Income Tax (paid)	9.1.b	175,723,443	109,779,247
9.1.a Advance Tax deducted at sources (TDS)		3,726,434	3,657,498
Opening balance		3,657,498	5,759,162
Add: Addition during the year 2020		-	163,832
Add: Addition during the year 2021		68,936	-
Less: Adjustment of AIT (TDS) for (up to)2017		-	(2,265,496)
Closing balance		3,726,434	3,657,498
9.1.b Advance Income Tax (paid)		175,723,443	109,779,247
Opening balance		109,779,247	69,461,731
Add: Addition for the year for 2015		-	406,383
Add: Addition for the year for 2016		-	1,712,528
Add: Addition for the year for 2017		-	6,189,540
Add: Addition for the year for 2019		-	11,435,227
Add: Addition for the year for 2020		19,149,136	35,115,120
Add: Addition for the year for 2021		46,795,060	-
Less: Adjustment up to 2017		-	(14,541,282)
Closing balance		175,723,443	109,779,247
9.1.c Summary of advance tax			
For income year 2018 (assessment year 2019-20)		32,634,854	32,634,854
For income year 2019 (assessment year 2020-21)		45,522,939	45,522,939
For income year 2020 (assessment year 2021-22)		54,428,088	35,278,952
For income year 2021 (assessment year 2022-23)		46,863,996	-
Total		179,449,877	113,436,745

		(Amount in BDT)	
	Note	As at 31 Dec, 2021	As at 31 Dec, 2020
9.2 Provision for Deferred tax		303,491	(114,254)
Fixed Asset as per Accounts		8,960,406	6,733,031
Fixed Asset as per Tax base		(12,209,568)	(10,740,920)
		(3,249,162)	(4,007,889)
Tax Rate		40.00%	40.00%
Deferred Tax Liability/(Assets)		(1,299,665)	(1,603,156)
Deferred Tax Liability/(Assets) as on 31 December 2021 is Tk.(-12,99,665). As on 31 December 2020 balance was Tk.(-16,03,156) and provision for deferred tax liability has been made by Tk.3,03,491/- during the year 2021.			
10 Borrowings from other Banks, Financial Institutions and agents		1,041,468,113	704,879,113
Borrowing OD Loan from Agrani bank Ltd.	10.1	1,023,340,613	702,999,113
Borrowing from BD Bank (Refinance: COVID 19)	10.2	18,127,500	1,880,000
10.1 Borrowing OD Loan from Agrani bank Ltd.		-	-
Opening balance		702,999,113	522,795,192
Add: Addition during the year		554,941,499	304,503,921
Less: Payment made during the the year		(234,600,000)	(124,300,000)
Closing balance		1,023,340,613	702,999,113
10.2 Borrowing from BD Bank (Refinance: COVID 19)		-	-
Opening balance		1,880,000	-
Add: Addition during the year		18,202,700	1,880,000
Less: Payment made during the the year		(1,955,200)	-
Closing balance		18,127,500	1,880,000
11 Other Liabilities		355,418,061	265,061,035
Provision for loans and advances	11.1	84,318,106	59,509,860
Provision for expenses	11.2	139,395	116,080
Sundry creditors (loans and advances)	11.3	74,000	-
Provision for incentive bonus	11.4	13,913,346	16,256,410
Provision for current tax	11.5	194,358,113	130,982,725
Provision for tax deducted at source		7,448	50
Provision for VAT		39,103	117,048
Interest payable on refinance scheme: BB (COVID19)		573,644	6,267
Provision for audit fees		404,883	250,383
Interest suspense	11.6	7,550,976	8,727,137
Loan risk/ loan risk coverage fund	11.7	49,095,075	49,095,075
Lease liabilities		4,943,973	-
11.1 Provision for loans and advances		84,318,106	59,509,860
Opening balance		59,509,860	48,142,766
Add: Addition during the year	Annexure-7	3,583,491	2,870,348
Add: Charge to Profit and Loss Account	31.1	21,224,755	8,496,746
Less: Write off during the year	Annexure-7	-	-
Closing balance		84,318,106	59,509,860
11.1.a Summary of provision for loans and advances		84,318,106	59,509,857
General provision for loans and advances	11.1.b	40,502,106	36,940,000
Special provision for loans and advances (COVID 19)	11.1.c	43,816,000	22,569,857
Total		84,318,106	59,509,857
11.1.b General provision for loans and advances		40,502,106	36,940,000
Provision for unclassified loans and advances		6,925,130	6,233,000
Specific provision (for classified loans and advances)		33,576,976	30,707,000
11.1.c Special provision for loans and advances (COVID 19)		43,816,000	22,569,857

The amount of TK. 4,38,16,000/- (2% of outstanding, who have taken advantages of 15% installment, as per Bangladesh Bank's Directive No. DFIM(P) 1052/27/2022-6 dated January 02, 2022.) has been kept as special provision for COVID 19 issues.

		(Amount in BDT)	
	Note	As at 31 Dec, 2021	As at 31 Dec, 2020
11.2 Provision for expenses		139,395	116,080
Opening balance		116,080	1,445,500
Add: Addition during the period	11.2.1	34,000	116,080
Less: Adjusted/transfer during the period		(10,685)	(1,445,500)
Closing balance		<u>139,395</u>	<u>116,080</u>
11.2.1 Provision for expenses added during this period		34,000	116,080
Electricity bill		25,000	25,000
Provision for other legal expenses for Sadarpur Br.		-	91,080
Lunch subsidy, Faridpur Br.		4,000	-
Provision for telephone bill		5,000	-
Closing balance		<u>34,000</u>	<u>116,080</u>
11.3 Sundry creditors (loans and advances)		74,000	-
Opening balance		-	-
Add: Addition during the period		74,000	-
Less: Adjusted/transfer during the period		-	-
Closing balance		<u>74,000</u>	<u>-</u>
11.4 Provision for Incentive Bonus		13,913,346	16,256,410
Opening balance		16,256,410	15,394,894
Add: Provision made during year for all employees	31.1.a	9,680,000	9,680,000
Add: Provision made during year for MD and CEO	31.1.a	320,000	320,000
Less: Payment made during the year for all employees		(12,343,064)	(9,138,484)
Less: Payment made during the year MD and CEO		-	-
Closing balance		<u>13,913,346</u>	<u>16,256,410</u>
11.5 Provision for Current tax		194,358,113	130,982,725
Opening balance		130,982,725	85,285,150
Add: Provision for prior year (2016 and 2017)	32.2	-	8,076,265
Add: Provision made during the year	32.1	63,375,388	54,428,088
Less: Adjustment with advance tax up to 2017		-	(16,806,778)
Closing balance		<u>194,358,113</u>	<u>130,982,725</u>
11.5.a. Summary of provision for Current tax			
Deferred Tax Liabilities/(Assets)		(1,299,665)	(1,603,156)
Provision for Current tax 2018 (assessment 2019-20)		32,634,854	32,634,854
Provision for Current tax 2019 (assessment 2020-21)		45,522,939	45,522,939
Provision for Current tax 2020 (assessment 2021-22)		54,428,088	54,428,088
Provision for Current tax 2021 (assessment 2022-23)		63,375,388	-
		<u>194,661,604</u>	<u>130,982,725</u>
<p>Provision made during the year includes provision for tax on current year's taxable income (as per tax calculation TK.15,84,38,469) @ 40%, 6,33,75,388/- for year 2021. Besides, it has been also included provision of tax for the previous years (2018, 2019 and 2020) as tax assessment (assessment, appeal and appeal tribunal consequently) under processing by the tax authority. So provision of tax for the year ended '31 December 2018, 2019 and 2020 has been included in provision for current tax. These will be adjusted after final settlement.</p>			
11.6 Interest suspense		7,550,976	8,727,137
Opening balance		8,727,137	4,737,923
Add: During this period	Annexure-6	12,163,302	40,489,010
Less: Transfer to interest income	Annexure-6	(13,339,463)	(36,499,796)
Closing balance		<u>7,550,976</u>	<u>8,727,137</u>
11.7 Loan risk/ loan risk coverage fund		49,095,075	49,095,075
Opening balance		49,095,075	49,095,075
Less: Transfer to provision for loans and advances		-	-
Closing balance		<u>49,095,075</u>	<u>49,095,075</u>

		(Amount in BDT)	
	Note	As at 31 Dec, 2021	As at 31 Dec, 2020
12 Share capital			
12.1 Authorized Capital :		5,000,000,000	5,000,000,000
The authorized capital of the company is Taka 5,000,000,000 divided into 50,000,000 ordinary shares of Taka. 100.00 each.			
12.2 Issued, subscribed and fully paid up capital :			
Opening balance		1,000,000,000	1,000,000,000
Add: Issued bonus share		-	-
Add: Issued right share		-	-
Closing balance		1,000,000,000	1,000,000,000
12.3 Capital Adequacy ratio (CAR)			
In terms of section 13(2) of the Bank Companies Act, 1991 and Bangladesh Bank BRPD circulars nos. 01,14,10 and 05 dated January 08, 1996, November 25, 2002 and May 14, 2007 respectively required a capital of the Company at the close of the business on 31 December 2021 is Taka 1000,000,000 (10% of risk weighted assets i.e.) TK. 24,21,19,792/- or as per Bangladesh Bank DFID Circular no - 5 dated 24th July 2011 required paid up capital TK. 1000,000,000) as against available core capital of TK.1,49,21,89,020/- and supplementary capital of TK.69,25,130/- making the total capital of TK. 1,49,91,14,150/- thereby showing a surplus capital/equity of TK. 49,91,14,150/- at that date. Details are shown below:			
Total Asset including off balance sheet items		2,889,075,194	2,405,492,543
Total risk weighted asset		2,421,197,921	2,001,293,552
Required capital (10% of risk weighted asset)		242,119,792	200,129,355
Minimum Capital Required		1,000,000,000	1,000,000,000
Actual Capital Held		1,499,114,150	1,441,782,732
Core Capital (Tire -I)	12.3.1	1,492,189,020	1,435,552,395
Supplementary Capital (Tire -II)	12.3.2	6,925,130	6,230,337
Total Capital Surplus/ (deficit)		499,114,150	441,782,732
Capital Adequacy Ratio (CAR) Based on Basel II framework			
		2021	
Capital requirement:		Required	Held
Tier -I (Minimum 10% of RWA)		1,000,000,000	1,492,189,020
Tier -II (Balancing)		-	6,925,130
Total		1,000,000,000	1,499,114,150
12.3.1 Core Capital (Tier -I)			
Paid up Capital		1,000,000,000	1,000,000,000
Statutory Reserve	13	90,473,928	75,146,603
General Reserve	14	54,731,264	54,731,264
Retained Earnings	15	346,983,828	305,674,528
		1,492,189,020	1,435,552,395
12.3.2 Supplementary Capital (Tier - II)			
General Provision maintained against unclassified loans		6,925,130	6,230,337
General Provision @ 1% against off balance sheet exposures		-	-
Asset revaluation reserve		-	-
Revaluation reserve for equity instruments up to 10%		-	-
Revaluation on investment		-	-
		6,925,130	6,230,337
Total Actual Capital Maintained		1,499,114,150	1,441,782,732
13 Statutory reserve			
Opening balance		75,146,603	62,459,340
Add: Transfer from appropriation of profit		15,327,325	12,687,264
Closing Balance		90,473,928	75,146,603
14 General Reserve		54,731,264	54,731,264
Opening balance		54,731,264	54,731,264
Add: Transfer from appropriation of profit		-	-
Less: Issuing bonus share		-	-
Closing balance		54,731,264	54,731,264

	Note	(Amount in BDT)	
		As at 31 Dec, 2021	As at 31 Dec, 2020
15 Retained Earnings		346,983,828	305,674,528
Opening balance		305,674,528	254,925,474
Add/less: Prior year adjustment		-	-
Add: Retained surplus during the year		61,309,300	50,749,054
Less: Paid cash dividend		(20,000,000)	-
Less: Issuing bonus share		-	-
Closing balance		<u>346,983,828</u>	<u>305,674,528</u>
16 Events after the reporting period			
16.1 Dividend for the year 2021			
Cash dividend		30,000,000	20,000,000
Stock dividend		-	-

The Board of Director of Agrani SME Financing Company Limited at its 109th Board Meeting held on 26-04- 2022 recommended to the shareholders a cash dividend @ 3% i.e BDT 3.00 per share (amounting to BDT 3,00,00,000) based on financial performance of 2021. This will be considered for approval by the shareholder at the 11th AGM of the company.

16.2 COVID-2019

It is noted that the COVID-2019 issues' impacts have been continuing also in 2022. For this reason, the targeted performance of the company during the year 2022 may be affected to some extent.

17 Earnings Per Share (EPS)

Net profit/(loss) after tax	76,636,625	63,436,318
Weighted average number of ordinary shares	10,000,000	10,000,000
Earnings Per Share (EPS)	7.66	6.34

Earnings per Share (EPS) have been computed by dividing the profit after tax by the weighted average number of ordinary shares as on 31 December 2021.

		(Amount in BDT)	
	Note	For the year 2021	For the year 2020
18 Interest Income		334,018,277	292,526,676
Interest on loans and advances (without COVID 19)	Annexure-3	328,985,831	288,985,506
Interest on loans and advances (COVID 19)	Annexure-3	2,640,539	206,079
Interest recovered from write-off loans and advances	Annexure-3	1,654,688	1,944,290
Interest on short term deposits	Annexure-3	737,219	1,025,587
Interest on fixed deposits		-	365,213
19 Interest Paid on Borrowings		46,794,076	36,270,188
Interest on OD Loan from Agrani bank Ltd.		46,151,499	36,263,921
Interest on Borrowing from BD bank (refinance : COVID-19)		642,577	6,267
20 Other Operating Income	Annexure-4	6,537,988	4,358,683
Income from selling loan application form	Annexure-4	712,000	412,500
Income from loan processing	Annexure-4	3,090,329	1,344,503
Income from CIB processing	Annexure-4	969,925	847,175
Income from legal charges recovery	Annexure-4	18,801	56,670
Income from early settlement of loans and advances	Annexure-4	1,691,045	1,646,384
Charges of Loan Statement/Certificates	Annexure-4	300	950
Others income	Annexure-4	55,588	50,500
21 Salaries & Allowances		102,224,127	97,075,492
Basic salaries (officer and staffs)		40,376,360	40,252,872
Festival bonus		6,621,150	6,708,190
CPF expense		7,285,119	4,004,214
Honorarium & fees (banking diploma)		65,000	230,000
Medical allowances		2,918,959	3,006,000
Overtime expenses		346,617	276,293
Lunch and iftar subsidy		7,530,000	7,861,400
Leave encashment		2,506,261	-
House rent allowances (officer and staffs)		17,526,956	17,603,882
Death relief grant scheme		50,000	25,000
Baishakhi allowances		659,950	651,692
Education allowances		311,500	298,000
Gratuity expenses		16,026,255	16,157,949
22 Rent, Taxes, Insurance, Electricity etc.		5,462,154	6,306,536
Rents and Interest Charges on Lease Liability	22.1	4,797,579	5,695,658
Insurance charge on vehicles		198,118	199,047
Lighting charges		466,457	411,831
22.1 Rents and Interest Charges on Lease Liability		4,797,579	5,695,658
Rent on premises (office)		3,842,960	4,833,454
Rent on premises (car parking)		68,625	35,000
Rent on premises (VAT)		584,852	827,204
Interest Charges on Lease Liability		301,142	-

	Note	(Amount in BDT)	
		For the year 2021	For the year 2020
23 Postage, Stamps, Telecommunication etc.		442,706	409,710
Postages		215,495	187,142
Telephone charges (office)		198,873	203,513
Telephone charges (residence)		3,128	920
Stamps and revenues		25,210	18,135
24 Legal Expenses		86,570	407,122
Court fees		7,400	33,418
Lawyer's fees		-	-
Other legal expenses		79,170	373,704
25 Stationery, Printing, Advertisement etc.		1,583,375	1,402,416
Paper & table stationery		896,067	810,269
Printing & stationery		299,470	225,082
Advertisement & publicity		244,849	229,613
Newspaper & periodicals		142,989	137,452
26 Managing Director's Salary and Allowances		1,960,000	597,096
Basic salaries		960,000	318,452
House rent allowances		480,000	159,226
Domestic/house maintenance allowances		120,000	39,806
Entertainment allowances		120,000	39,806
Cook and gardener allowances		120,000	39,806
Festival bonus		160,000	-
<p>Managing Director of the company has received remuneration for the period from 1 January to 31 December 2021 at the rate of Tk.150,000/- per month and two festival bonus @ 80,000/- as per contract.</p>			
27 Directors' Fees and Allowances		248,000	304,000
Honorarium & fees		248,000	304,000
Allowances		-	-
<p>Each director (except MD & CEO) for every attendance in Board/Committee Meeting gets Tk.8,000. No other charges or allowances has not been paid to the directors of the company.</p>			
28 Auditor's Fees		350,000	244,000
Audit fees (statutory audit)		290,000	184,000
Audit fees (others)		60,000	60,000

		(Amount in BDT)	
	<u>Note</u>	For the year 2021	For the year 2020
29 Depreciation and Repair of Company's assets		4,209,798	3,465,536
29.1 Depreciation of company's assets:			
Buildings		-	-
Furniture & Fixtures		784,488	788,836
Motor Vehicles		870,483	1,307,441
Other/Office Equipments		2,216	3,495
Computers		236,243	320,198
Electrical Equipments		14,505	62,469
Library Books		785	3,269
Sub total		1,908,721	2,485,708
29.2 Depreciation on lease assets	7	1,204,566	-
29.3 Repair and maintenance of company's assets			
Repairs-furniture & fixtures		26,631	41,546
Repairs-motor vehicles		435,601	435,617
Repairs-office equipments		10,254	6,706
Repairs & maintenance of computers		497,531	429,460
Repairs elect. equipment & lighting materials		126,494	66,499
Sub total		1,096,511	979,828
30 Other Expenses		5,655,199	6,080,100
Petroleum, oil & lubricant for vehicles		1,434,673	857,537
Entertainment charges (general)		535,098	482,467
Travelling expenses (inland)		93,275	326,328
Upkeep of office premises		391,719	359,227
Business development expenses		51,073	17,281
Training expenses		15,500	83,954
Washing charges		14,090	15,245
Closing expenses		317,000	322,000
Fees & commission		55,374	52,503
AGM/EGM expenses		50,428	74,207
Annual sports, picnic and cultural program		-	299,691
Bank Charge		64,332	74,883
Board meeting expense (entertainment)		-	34,896
E-mail & internet		513,860	498,675
Excise duty		151,150	205,500
Maintenance of software		1,144,800	1,144,800
Other professional and legal expenses		68,000	34,500
Entertainment charges (ceiling)		48,000	12,000
VAT expenses		68,062	40,328
Conveyance allowances for recovery drive		638,766	1,144,078
Miscellaneous expenses		-	-

		(Amount in BDT)	
	Note	For the year 2021	For the year 2020
31 Provisional Expenses		31,224,755	18,496,746
31.1 Provision for loans and advances		21,224,755	8,496,746
31.2 Provision for incentive bonus	31.1.a	10,000,000	10,000,000
31.3 Provision for other assets		-	-
31.1.a Provision for incentive bonus			
Provision made during year for all employees		9,680,000	9,680,000
Provision made during year for MD and CEO		320,000	320,000
Total		10,000,000	10,000,000
32 Provision for Taxes		63,678,879	62,390,099
32.1 Current tax		63,375,388	54,428,088
32.2 Prior tax		-	8,076,265
32.3 Deferred tax		303,491	(114,254)
33 Performance Evaluation			
Return on average investment		5.24%	4.52%
Return on average asset		2.89%	2.78%
Average yield on Loan & Advance		13.55%	13.67%
Average yield on Balance with Banks		2.77%	3.48%
Earning Per Share (Taka)	17	7.66	6.34
Net Asset Value Per Share (Taka)		149.22	143.56


Head of Accounts


Chief Financial Officer


Managing Director & CEO


Director


Chairman

Agrani SME Financing Company Limited Balance with other Banks

As at 31 December 2021

Annexure-1
(Amount in BDT)

SL No.	Branches/HO	" STD Revolving Bank A/C "	Operational Expenses Bank A/C	Recruitment Bank A/C	Others (if any)	2021	2020
1	A Hamid Road Branch, Pabna	82,951	-	-	-	82,951	231,315
2	Principal Branch, Dhaka	139,781	538	-	-	140,318	157,777
3	Natun Bazar Branch, Barishal	862,100	-	-	-	862,100	819,302
4	Chandpur Branch, Chadpur	175,068	-	-	-	175,068	161,231
5	Gazipur Branch, Gazipur	920,202	67	-	-	920,269	293,274
6	Madhabdi Branch	464,500	-	-	-	464,500	278,161
7	Sunamgonj Branch, Sunamgonj	220,743	-	-	-	220,743	201,689
8	Cumilla Branch, Cumilla	138,121	-	-	-	138,121	642,015
9	Moulivibazar Branch, Moulivibazar	184,221	-	-	-	184,221	474,829
10	Sayestaganj Branch	74,712	60	-	-	74,772	17,744
11	Sylhet Branch, Sylhet	470,276	0	-	-	470,276	34,622
12	Mymensingh Branch, Mymensingh	399,743	913	-	-	400,657	424,110
13	Muktagacha Branch	847,195	0	-	-	847,195	581,765
14	Haluaghat Branch	221,578	-	-	-	221,578	167,100
15	Trishal Branch	329,494	0	-	-	329,494	250,337
16	Sherpur Branch, Sherpur	950,066	11	-	-	950,077	109,174
17	Netrakona Branch, Netrakona	608,796	18	-	-	608,813	1,326,529
18	Kendua Branch	392,193	5	-	-	392,198	277,117
19	Fulbaria Branch	356,109	1,320	-	-	357,429	333,519
20	Bhaluka Branch	381,084	-	-	-	381,084	1,260,794
21	Gafargaon Branch	48,935	910	-	-	49,846	575,214
22	Ishwarganj Branch	262,036	1	-	-	262,037	466,611
23	Nandail Branch	318,726	12	-	-	318,737	541,402
24	Phulpur Branch	30,881	0	-	-	30,881	407,334
25	Kishoreganj Branch, Kishoreganj	180,264	0	-	-	180,264	76,089
26	Karimganj Branch	530,362	1	-	-	530,363	205,635
27	Katiadi Branch	1,177,384	1	-	-	1,177,385	337,808
28	Jamalpur Branch, Jamalpur	849,630	0	-	-	849,630	339,212
29	Madhupur Branch	355,376	42	-	-	355,418	95,760
30	Gopalpur Branch	48,740	-	-	-	48,740	102,434
31	Gouripur Branch	792,671	1,240	-	-	793,911	73,334
32	Pakundia Branch	642,612	-	-	-	642,612	428,826
33	Mithamoin Branch	275,335	541	-	-	275,876	378,632
34	Faridpur Branch, Faridpur	79,043	107	-	-	79,150	519,986
35	Charbhadrasan Branch	51,182	-	-	-	51,182	62,220
36	Sadarpur Branch	264,261	-	-	-	264,261	555,534
37	Bhanga Branch	91,276	-	-	-	91,276	175,122
38	Nagarkanda Branch	620,250	-	-	-	620,250	57,360
39	Boalmari Branch	40,506	2,340	-	-	42,846	91,314
40	Alfadanga Branch	7,591	985	-	-	8,576	541,882
41	Rajbari Branch, Rajbari	38,984	1,401.8	-	-	40,386	1,348,371
42	Pangsha Branch	1,314,872	-	-	-	1,314,872	488,132
43	Goalanda Branch	475,392	0	-	-	475,392	70,770
44	Gopalgonj Branch, Gopalgonj	311,337	0	-	-	311,337	85,053
45	Tungipara Branch	354,052	0	-	-	354,052	89,482
46	Kotalipara Branch	194,728	3,036	-	-	197,765	470,361
47	Madaripur Branch, Madaripur	36,908	5,571	-	-	42,479	1,030,560
48	Kalkini Branch	597	0	-	-	597	305,574
49	Rajoir Branch	69,562	-	-	-	69,562	16,175
50	Shibchar Branch	269,177	-	-	-	269,177	410,958
51	Shariatpur Branch, Shariatpur	86,944	-	-	-	86,944	100,924
52	Madhukhali Branch	909,562	1,712	-	-	911,274	645,430
53	Baliakandi Branch	129,503	-	-	-	129,503	982,594
	Branches Total	19,077,614	20,831	-	-	19,098,445	20,118,495
	Head Office	7,622,249	802,605	58	-	8,424,911	5,647,922
	Grand total	26,699,862	823,436	58	-	27,523,356	25,766,417

Agrani SME Financing Company Limited Schedule of Loan Outstanding (Principal)

As at 31 December 2021

Annexure-2
(Amount in BDT)

SL No.	Branches Name	Rural/ Urban Branches	Loan Outstanding as on 31.12.2021			Loan Outstanding as on 31.12.2020		
			Without COVID 19	COVID 19	Total	Without COVID 19	COVID 19	Total
1	A Hamid Road Branch, Pabna	Urban Branch	69,859,125	1,189,047	71,048,172	57,330,451	915,122	58,245,573
2	Principal Branch, Dhaka	Urban Branch	38,097,201	502,556	38,599,757	29,383,485	246,639	29,630,124
3	Natun Bazar Branch, Barishal	Urban Branch	53,188,088	1,282,978	54,471,066	47,193,659	500,194	47,693,853
4	Chandpur Branch, Chandpur	Urban Branch	22,865,682	-	22,865,682	16,106,020	446,538	16,552,558
5	Gazipur Branch, Gazipur	Urban Branch	36,738,806	965,152	37,703,958	26,517,153	714,831	27,231,984
6	Madhabdi Branch	Rural Branch	69,673,364	1,251,029	70,924,393	59,524,456	1,893,799	61,418,255
7	Sunamgonj Branch, Sunamgonj	Urban Branch	46,559,945	449,821	47,009,766	42,033,078	767,211	42,800,289
8	Cumilla Branch, Cumilla	Urban Branch	37,650,089	-	37,650,089	31,006,355	-	31,006,355
9	Moulvibazar Branch, Moulvibazar	Urban Branch	25,619,977	250,084	25,870,061	18,940,448	335,160	19,275,608
10	Sayestaganj Branch	Rural Branch	11,242,363	249,189	11,491,552	6,629,451	199,144	6,828,595
11	Sylhet Branch, Sylhet	Urban Branch	16,791,154	250,084	17,041,238	8,366,254	317,227	8,683,481
12	Mymensingh Branch, Mymensingh	Urban Branch	64,274,406	2,113,939	66,388,345	50,167,084	1,014,278	51,181,362
13	Mukttagacha Branch	Rural Branch	68,953,632	857,745	69,811,377	60,209,056	1,099,288	61,308,344
14	Haluaghat Branch	Rural Branch	31,697,273	-	31,697,273	27,745,430	535,861	28,281,291
15	Trishal Branch	Rural Branch	69,854,482	801,009	70,655,491	54,689,682	580,467	55,270,149
16	Sherpur Branch, Sherpur	Urban Branch	75,372,413	350,739	75,723,152	70,909,184	1,044,533	71,953,717
17	Netrakona Branch, Netrakona	Urban Branch	65,374,870	264,295	65,639,165	57,633,161	300,083	57,933,244
18	Kendua Branch	Rural Branch	46,074,761	341,180	46,415,941	40,223,506	596,084	40,819,590
19	Fulbaria Branch	Rural Branch	30,425,721	964,892	31,390,613	27,167,622	281,068	27,448,690
20	Bhaluka Branch	Rural Branch	53,694,817	197,949	53,892,766	49,856,882	-	49,856,882
21	Gafargaon Branch	Rural Branch	47,252,394	600,200	47,852,594	40,483,662	469,888	40,953,550
22	Ishwarganj Branch	Rural Branch	59,950,815	800,178	60,750,993	52,647,895	623,090	53,270,985
23	Nandail Branch	Rural Branch	35,552,109	139,673	35,691,782	34,364,621	330,164	34,694,785
24	Phulpur Branch	Rural Branch	63,756,160	383,665	64,139,825	53,193,369	1,160,490	54,353,859
25	Kishoreganj Branch, Kishoreganj	Urban Branch	36,261,667	367,018	36,628,685	25,889,366	253,150	26,142,516
26	Karimganj Branch	Rural Branch	34,051,857	-	34,051,857	32,897,055	190,400	33,087,455
27	Katiadi Branch	Rural Branch	51,892,761	952,451	52,845,212	41,903,594	597,568	42,501,162

SL No.	Branches Name	Rural/ Urban Branches	Loan Outstanding as on 31.12.2021		Loan Outstanding as on 31.12.2020			
			Without COVID 19	COVID 19	Without COVID 19	COVID 19	Total	
28	Jamalpur Branch, Jamalpur	Urban Branch	57,618,831	476,391	58,095,222	50,241,999	697,461	50,939,460
29	Madhupur Branch	Rural Branch	50,209,287	202,142	50,411,429	43,223,737	250,306	43,474,043
30	Gopalpur Branch	Rural Branch	39,816,219	-	39,816,219	38,139,615	199,222	38,338,837
31	Gouripur Branch	Rural Branch	21,717,372	501,922	22,219,294	18,562,626	473,583	19,036,209
32	Pakundia Branch	Rural Branch	72,023,941	1,230,905	73,254,846	56,035,649	774,019	56,809,668
33	Mithamoin Branch	Rural Branch	19,926,981	488,344	20,415,325	16,504,814	324,377	16,829,191
34	Faridpur Branch, Faridpur	Urban Branch	52,793,074	922,816	53,715,890	49,392,968	98,867	49,491,835
35	Charbhadrasan Branch	Rural Branch	31,086,072	259,786	31,345,858	24,723,526	92,356	24,815,882
36	Sadarpur Branch	Rural Branch	27,406,953	137,332	27,544,285	24,321,679	670,376	24,992,055
37	Bhanga Branch	Rural Branch	56,865,433	750,418	57,615,851	50,375,304	300,766	50,676,070
38	Nagarkanda Branch	Rural Branch	52,980,552	850,245	53,830,797	43,500,682	1,358,401	44,859,083
39	Boalmari Branch	Rural Branch	56,179,394	2,302,887	58,482,281	51,588,262	-	51,588,262
40	Alfadanga Branch	Rural Branch	74,311,374	1,078,696	75,390,070	62,904,883	199,944	63,104,827
41	Rajbari Branch, Rajbari	Urban Branch	71,671,029	1,755,767	73,426,796	59,624,013	1,033,944	60,657,957
42	Pangsha Branch	Rural Branch	93,610,324	1,022,388	94,632,712	69,741,821	1,169,621	70,911,442
43	Goalanda Branch	Rural Branch	52,273,711	1,175,889	53,449,600	46,748,463	765,516	47,513,979
44	Gopalganj Branch, Gopalganj	Urban Branch	57,511,589	754,378	58,265,967	51,245,332	881,073	52,126,405
45	Tungipara Branch	Rural Branch	28,922,967	-	28,922,967	24,252,277	90,456	24,342,733
46	Kotalipara Branch	Rural Branch	69,764,894	500,234	70,265,128	65,114,557	223,909	65,338,466
47	Madaripur Branch, Madaripur	Urban Branch	59,360,338	738,191	60,098,529	54,749,249	527,895	55,277,144
48	Kalkini Branch	Rural Branch	72,534,036	479,300	73,013,336	60,138,675	481,211	60,619,886
49	Rajoir Branch	Rural Branch	34,116,127	-	34,116,127	31,742,876	-	31,742,876
50	Shibchar Branch	Rural Branch	58,047,767	669,735	58,717,502	47,462,263	-	47,462,263
51	Shariatpur Branch, Shariatpur	Urban Branch	48,327,194	1,436,350	49,763,544	38,243,707	666,018	38,909,725
52	Madhukhali Branch	Rural Branch	58,980,413	2,305,974	61,286,387	50,027,947	171,467	50,199,414
53	Baliakandi Branch	Rural Branch	45,343,196	801,690	46,144,886	38,083,615	420,164	38,503,779
	Total Rural Branches (A)		1,690,189,522	22,297,047	1,712,486,569	1,444,729,552	16,523,005	1,461,252,557
	Total Urban Branches (B)		935,935,477	14,069,606	950,005,083	784,972,965	10,760,224	795,733,189
	Grand Total (A+B)		2,626,124,999	36,366,653	2,662,491,652	2,229,702,517	27,283,229	2,256,985,746

Agrani SME Financing Company Limited
Schedule of Interest Income
As at 31 December 2021

Annexure-3

(Amount in BDT)

SL No.	Name of Branch/HO	Interest on Loans & Advances (Without COVID-19)	Interest on Loans & Advances from COVID-19	Interest Recovered from Write-off Loans & Advances	Interest on Short Term Deposits	Total
1	A Hamid Road Branch, Pabna	8,850,174	116,549	-	8,901	8,975,624
2	Principal Branch, Dhaka	4,480,646	23,020	-	13,673	4,517,339
3	Natun Bazar Branch, Barishal	6,916,788	43,957	-	10,436	6,971,181
4	Chandpur Branch, Chadpur	2,428,899	23,327	-	8,621	2,460,847
5	Gazipur Branch, Gazipur	4,269,909	77,837	-	10,627	4,358,373
6	Madhabdi Branch	8,937,794	109,836	-	26,592	9,074,222
7	Sunamgonj Branch, Sunamgonj	6,249,793	66,834	-	12,115	6,328,742
8	Cumilla Branch, Cumilla	4,786,370	-	-	7,217	4,793,587
9	Moulivibazar Branch, Moulivibazar	2,971,405	16,046	-	5,451	2,992,902
10	Sayestaganj Branch	1,202,313	13,954	-	7,226	1,223,493
11	Sylhet Branch, Sylhet	1,677,278	16,662	-	9,785	1,703,725
12	Mymensingh Branch, Mymensingh	7,715,109	138,914	-	7	7,854,030
13	Muktagacha Branch	8,763,877	103,435	965	23,408	8,891,685
14	Haluaghat Branch	4,030,356	24,944	3,920	-	4,059,220
15	Trishal Branch	8,677,122	106,447	120,283	15,357	8,919,209
16	Sherpur Branch, Sherpur	10,398,370	90,541	6,073	-	10,494,984
17	Netrakona Branch, Netrakona	8,375,006	21,688	-	20,806	8,417,500
18	Kendua Branch	5,822,143	46,331	-	15,976	5,884,450
19	Fulbaria Branch	3,893,459	26,606	19,191	-	3,939,256
20	Bhaluka Branch	7,022,455	24,639	-	38,192	7,085,286
21	Gafargaon Branch	6,032,425	34,423	9,542	6,009	6,082,399
22	Ishwarganj Branch	7,903,055	45,833	2,000	-	7,950,888
23	Nandail Branch	4,878,121	54,998	9,117	18,393	4,960,629
24	Phulpur Branch	7,525,067	105,500	4,652	15,113	7,650,332
25	Kishoreganj Branch, Kishoreganj	4,373,600	24,444	46,194	-	4,444,238
26	Karimganj Branch	4,545,166	15,100	1,000	-	4,561,266
27	Katiadi Branch	6,385,606	58,380	43,436	-	6,487,422
28	Jamalpur Branch, Jamalpur	7,064,903	43,532	1,000	-	7,109,435
29	Madhupur Branch	6,291,988	20,669	-	15,514	6,328,171
30	Gopalpur Branch	4,833,166	17,334	-	21,375	4,871,875
31	Gouripur Branch	2,805,345	35,397	49,724	-	2,890,466
32	Pakundia Branch	8,754,737	77,295	-	18,748	8,850,780
33	Mithamoin Branch	2,574,256	35,561	-	9,775	2,619,592
34	Faridpur Branch, Faridpur	6,928,863	22,699	164,889	2	7,116,453
35	Charbhadrasan Branch	3,675,941	8,641	34,868	20,597	3,740,047
36	Sadarpur Branch	3,614,752	39,740	5,604	8,391	3,668,487
37	Bhanga Branch	7,087,537	14,635	176,555	14,985	7,293,712
38	Nagarkanda Branch	6,537,653	103,945	22,160	16,585	6,680,343
39	Boalmari Branch	7,310,261	67,921	56,337	11,964	7,446,483
40	Alfadanga Branch	9,243,331	63,993	26,706	35,220	9,369,250
41	Rajbari Branch, Rajbari	9,130,559	111,690	6,749	32,362	9,281,360
42	Pangsha Branch	10,851,983	126,436	13,132	4,400	10,995,951
43	Goalanda Branch	6,825,431	79,992	33,767	-	6,939,190
44	Gopalganj Branch, Gopalganj	7,021,304	65,586	96,697	-	7,183,587
45	Tungipara Branch	3,623,640	3,196	103,716	12,742	3,743,294
46	Kotalipara Branch	9,414,182	19,917	384,694	15,447	9,834,240
47	Madaripur Branch, Madaripur	7,792,441	42,873	-	1.00	7,835,315
48	Kalkini Branch	9,126,820	42,435	52,665	10,705	9,232,625
49	Rajoir Branch	3,064,040	-	3,401	-	3,067,441
50	Shibchar Branch	7,609,738	17,451	8,427	26,913	7,662,529
51	Shariatpur Branch, Shariatpur	6,028,223	71,619	44,038	3,253	6,147,133
52	Madhukhali Branch	7,196,646	39,566	36,254	12,204	7,284,670
53	Baliakandi Branch	5,465,785	38,171	66,932	-	5,570,888
	Branch Total	328,985,831	2,640,539	1,654,688	565,088	333,846,146
54	Head Office	-	-	-	172,131	172,131
	Total	328,985,831	2,640,539	1,654,688	737,219	334,018,277

Agrani SME Financing Company Limited Schedule of Other Operating Income

As at 31 December 2021

Annexure-4

(Amount in BDT)

SL No.	Name of Branch/HO	Income from Selling Loan Application Form	Income from Loan Processing	Legal Expenses Recovery	Income from Early Settlement	Income from CIB Processing	Charges of Loan Statement/ Certificates	Others	Total
1	A Hamid Road Branch, Pabna	17,400	91,525	-	26,315	-	-	-	135,240
2	Principal Branch, Dhaka	5,000	37,000	-	24,613	-	-	-	66,613
3	Natun Bazar Branch, Barishal	11,800	58,750	-	11,357	-	50	-	81,957
4	Chandpur Branch, Chandpur	7,000	32,375	-	4,425	-	-	-	43,800
5	Gazipur Branch, Gazipur	11,000	51,250	-	21,200	-	150	-	83,600
6	Madhabdi Branch	15,600	79,750	-	26,513	-	-	-	121,863
7	Sunamgonj Branch, Sunamgonj	9,800	49,300	-	5,345	-	-	-	64,445
8	Cumilla Branch, Cumilla	6,400	31,750	-	18,507	-	-	-	56,657
9	Moulivibazar Branch, Moulivibazar	10,800	34,700	-	3,149	-	-	-	48,649
10	Sayestaganj Branch	5,800	20,800	-	4,859	-	-	-	31,459
11	Sylhet Branch, Sylhet	9,600	35,375	-	2,826	-	-	-	47,801
12	Mymensingh Branch, Mymensingh	18,200	67,325	-	38,023	-	-	-	123,548
13	Muktagacha Branch	17,400	70,175	-	60,413	-	-	-	147,988
14	Haluaghat Branch	9,800	30,175	-	6,801	-	-	-	46,776
15	Trishal Branch	20,600	97,125	-	55,704	-	-	-	173,429
16	Sherpur Branch, Sherpur	15,400	69,250	-	32,074	-	-	-	116,724
17	Netrakona Branch, Netrakona	14,600	52,125	-	17,797	-	-	-	84,522
18	Kendua Branch	10,600	47,875	-	14,811	-	-	-	73,286
19	Fulbaria Branch	7,000	27,750	-	34,109	-	-	-	68,859
20	Bhaluka Branch	19,200	73,975	-	78,519	-	-	-	171,694
21	Gafargaon Branch	13,200	62,825	-	107,904	-	-	-	183,929
22	Ishwarganj Branch	11,400	56,300	-	32,660	-	-	-	100,360
23	Nandail Branch	10,400	39,650	-	31,621	-	-	-	81,671
24	Phulpur Branch	10,600	48,625	-	19,037	-	-	-	78,262
25	Kishoreganj Branch, Kishoreganj	15,800	47,825	-	36,611	-	-	-	100,236
26	Karimganj Branch	5,800	24,925	-	20,750	-	-	-	51,475
27	Katiadi Branch	16,400	76,075	-	25,222	-	-	-	117,697
28	Jamalpur Branch, Jamalpur	13,600	64,500	-	37,876	-	-	-	115,976
29	Madhupur Branch	15,200	47,750	-	27,418	-	-	-	90,368
30	Gopalpur Branch	8,400	36,700	-	15,658	-	-	-	60,758
31	Gouripur Branch	6,800	28,775	-	27,104	-	100	-	62,779
32	Pakundia Branch	29,800	108,000	-	67,486	-	-	-	205,286
33	Mithamoin Branch	13,000	38,613	-	42,761	-	-	-	94,374
34	Faridpur Branch, Faridpur	14,800	59,800	-	75,628	-	-	-	150,228
35	Charbhadrasan Branch	10,400	41,600	-	5,964	-	-	-	57,964
36	Sadarpur Branch	6,600	21,150	-	10,873	-	-	-	38,623
37	Bhanga Branch	19,200	101,975	-	23,118	-	-	-	144,293
38	Nagarkanda Branch	14,000	65,500	-	29,433	-	-	-	108,933
39	Boalmari Branch	10,200	42,025	-	38,988	-	-	-	91,213
40	Alfadanga Branch	22,200	105,506	-	84,600	-	-	-	212,306
41	Rajbari Branch, Rajbari	16,800	95,000	-	42,982	-	-	-	154,782
42	Pangsha Branch	29,600	132,725	-	40,403	-	-	-	202,728
43	Goalanda Branch	16,000	71,000	-	74,768	-	-	-	161,768
44	Gopalganj Branch, Gopalganj	12,600	57,025	-	32,592	-	-	-	102,217
45	Tungipara Branch	10,800	40,325	-	23,098	-	-	-	74,223
46	Kotalipara Branch	18,000	81,225	11,835	44,792	-	-	-	155,852
47	Madaripur Branch, Madaripur	13,800	64,800	-	56,736	-	-	-	135,336
48	Kalkini Branch	15,800	62,960	-	16,408.00	-	-	-	95,168
49	Rajoir Branch	3,000	13,000	-	6,484	-	-	-	22,484
50	Shibchar Branch	20,000	88,375	-	8,768	-	-	-	117,143
51	Shariatpur Branch, Shariatpur	13,800	65,800	-	30,596	-	-	-	110,196
52	Madhukhali Branch	18,000	84,125	-	34,622	-	-	-	136,747
53	Baliakandi Branch	13,000	57,500	6,966	30,723	-	-	-	108,189
	Branch Total	712,000	3,090,329	18,801	1,691,045	-	300	-	5,512,475
54	Head Office	-	-	-	-	969,925	-	55,588	1,025,513
	Total	712,000	3,090,329	18,801	1,691,045	969,925	300	55,588	6,537,988

Agrani SME Financing Company Limited

Schedule of 'Classification of Loans and Advances' and 'Required Provision'

As at 31 December 2021

Annexure-5

(Amount in BDT)

SL No.	Branches Name	2021		2020		Increase/ (Decrease) of CL
		Classified Loans and Advances	Required Provision	Classified Loans and Advances	Required Provision	
1	A Hamid Road Branch, Pabna	864,387	699,694	862,230	670,506	2,157
2	Principal Branch, Dhaka	2,717,624	2,038,050	2,593,138	1,508,208	124,486
3	Natun Bazar Branch, Barishal	985,186	632,283	1,000,877	623,330	(15,691)
4	Chandpur Branch, Chadpur	2,476,339	1,744,597	2,825,547	1,860,405	(349,208)
5	Gazipur Branch, Gazipur	1,139,511	785,432	1,602,447	479,325	(462,936)
6	Madhabdi Branch	-	177,311	-	153,546	-
7	Sunamgonj Branch, Sunamgonj	-	129,593	127,535	179,615	(127,535)
8	Cumilla Branch, Cumilla	-	94,125	-	82,993	-
9	Moulivibazar Branch, Moulivibazar	-	64,675	-	48,189	-
10	Sayestaganj Branch	-	28,729	-	17,071	-
11	Sylhet Branch, Sylhet	-	42,603	-	21,709	-
12	Mymensingh Branch, Mymensingh	370,254	532,943	1,225,518	631,648	(855,264)
13	Muktagacha Branch	230,777	254,031	279,763	214,388	(48,986)
14	Haluaghat Branch	3,847,189	2,893,113	4,756,458	3,268,903	(909,269)
15	Trishal Branch	280,712	221,114	293,712	153,053	(13,000)
16	Sherpur Branch, Sherpur	191,670	319,751	223,503	337,898	(31,833)
17	Netrakona Branch, Netrakona	1,144,492	563,177	1,546,637	512,494	(402,145)
18	Kendua Branch	-	116,040	-	111,608	-
19	Fulbaria Branch	74,326	152,617	80,326	155,406	(6,000)
20	Bhaluka Branch	97,670	173,267	110,234	180,977	(12,564)
21	Gafargaon Branch	215,304	334,397	268,665	370,377	(53,361)
22	Ishwarganj Branch	777,144	510,755	1,132,410	500,425	(355,266)
23	Nandail Branch	221,891	310,566	335,281	413,929	(113,390)
24	Phulpur Branch	1,060,665	837,831	1,644,060	869,695	(583,395)
25	Kishoreganj Branch, Kishoreganj	1,837,633	1,140,063	2,827,464	1,300,603	(989,831)
26	Karimganj Branch	946,315	619,033	1,418,577	712,556	(472,262)
27	Katiadi Branch	677,921	695,139	1,028,438	862,015	(350,517)
28	Jamalpur Branch, Jamalpur	-	145,238	-	127,349	-
29	Madhupur Branch	90,914	157,903	200,399	161,464	(109,485)
30	Gopalpur Branch	29,082	128,550	44,277	139,532	(15,195)
31	Gouripur Branch	1,175,991	329,735	1,965,019	224,492	(789,028)
32	Pakundia Branch	-	183,137	-	142,024	-
33	Mithamoin Branch	99,529	138,318	104,332	59,586	(4,803)
34	Faridpur Branch, Faridpur	874,519	824,205	1,426,703	771,668	(552,184)
35	Charbhadrasan Branch	1,834,526	1,653,629	2,335,762	2,152,730	(501,236)
36	Sadarpur Branch	1,815,917	1,438,516	2,190,090	1,106,390	(374,173)
37	Bhanga Branch	515,430	424,063	311,787	345,174	203,643
38	Nagarkanda Branch	961,448	572,383	1,367,947	755,535	(406,499)
39	Boalmari Branch	1,593,778	1,411,289	1,975,962	1,404,935	(382,184)
40	Alfadanga Branch	533,558	650,780	1,158,935	786,028	(625,377)
41	Rajbari Branch, Rajbari	550,732	611,328	983,515	755,710	(432,783)
42	Pangsha Branch	1,757,661	1,394,532	1,742,432	960,669	15,229
43	Goalanda Branch	166,628	197,784	202,174	173,701	(35,546)
44	Gopalganj Branch, Gopalganj	2,188,338	1,611,432	2,612,499	1,049,294	(424,161)
45	Tungipara Branch	434,827	398,418	521,971	399,338	(87,144)
46	Kotalipara Branch	510,795	404,772	659,334	409,954	(148,539)
47	Madaripur Branch, Madaripur	735,351	859,390	742,675	786,874	(7,324)
48	Kalkini Branch	1,762,352	1,774,307	2,700,755	2,007,986	(938,403)
49	Rajoir Branch	10,295,610	7,203,314	11,755,537	4,451,441	(1,459,927)
50	Shibchar Branch	484,092	585,882	648,738	556,613	(164,646)
51	Shariatpur Branch, Shariatpur	870,269	710,631	816,834	501,519	53,435
52	Madhukhali Branch	585,937	310,688	720,085	317,143	(134,148)
53	Baliakandi Branch	179,462	154,981	185,219	142,570	(5,757)
Total		50,203,755	40,386,138	63,555,800	36,930,588	(13,352,045)

Agrani SME Financing Company Limited Interest Suspense Account

As at 31 December 2021

Annexure-6

(Amount in BDT)

SL No.	Branch Name	Opening Balance as on 01-01-2021	Addition during the year	Transfer to Interest Income	Closing Balance as on 31-12-2021
1	A Hamid Road Branch, Pabna	119,936	159,974	151,531	128,379
2	Principal Branch, Dhaka	367,807	379,085	318,345	428,547
3	Natun Bazar Branch, Barishal	211,994	278,583	341,998	148,579
4	Chandpur Branch, Chadpur	423,925	354,614	426,905	351,634
5	Gazipur Branch, Gazipur	223,747	491,496	494,513	220,730
6	Madhabdi Branch	-	63,107	63,107	-
7	Sunamgonj Branch, Sunamgonj	45,232	226,278	231,848	39,662
8	Cumilla Branch, Cumilla	22,664	154,859	177,523	-
9	Moulivibazar Branch	-	49,836	49,836	-
10	Sayestaganj Branch	-	-	-	-
11	Sylhet Branch, Sylhet	-	-	-	-
12	Mymensingh Branch, Mymensingh	94,021	146,311	237,976	2,356
13	Muktagacha Branch	6,756	116,772	123,528	-
14	Haluaghat Branch	286,208	114,713	188,644	212,277
15	Trishal Branch	-	4,828	4,828	-
16	Sherpur Branch, Sherpur	24,243	12,591	17,834	19,000
17	Netrakona Branch, Netrakona	108,043	269,373	337,528	39,888
18	Kendua Branch	23,518	53,176	76,694	-
19	Fulbaria Branch	19,655	86,946	106,601	-
20	Bhaluka Branch	11,287	10,713	13,000	9,000
21	Gafargaon Branch	-	47,535	47,535	-
22	Ishwarganj Branch	161,349	365,671	432,349	94,671
23	Nandail Branch	7,251	39,264	46,515	-
24	Phulpur Branch	163,326	540,765	596,162	107,929
25	Kishoreganj Branch, Kishoreganj	328,684	352,348	466,813	214,219
26	Karimganj Branch	135,448	325,269	411,739	48,978
27	Katiadi Branch	136,935	91,839	161,953	66,821
28	Jamalpur Branch, Jamalpur	-	-	-	-
29	Madhupur Branch	39,322	241,254	267,588	12,988
30	Gopalpur Branch	481	1,134	1,615	-
31	Gouripur Branch	362,658	168,176	309,078	221,756
32	Pakundia Branch	-	-	-	-
33	Mithamoin Branch	14,020	28,909	30,929	12,000
34	Faridpur Branch, Faridpur	216,186	192,170	228,671	179,685
35	Charbhadrasan Branch	113,969	249,183	357,023	6,129
36	Sadarpur Branch	398,214	599,067	685,023	312,258
37	Bhanga Branch	96,739	163,087	163,210	96,616
38	Nagarkanda Branch	257,595	146,070	280,319	123,346
39	Boalmari Branch	247,135	325,453	352,661	219,927
40	Alfadanga Branch	189,562	226,442	346,085	69,919
41	Rajbari Branch, Rajbari	122,140	407,366	493,051	36,455
42	Pangsha Branch	400,309	588,631	451,274	537,666
43	Goalanda Branch	1,339	38,985	40,324	-
44	Gopalgonj Branch, Gopalgonj	455,674	440,359	473,742	422,291
45	Tungipara Branch	172,246	180,481	278,005	74,722
46	Kotalipara Branch	137,156	128,546	156,461	109,241
47	Madaripur Branch, Madaripur	37,820	61,715	75,167	24,368
48	Kalkini Branch	449,159	641,531	746,342	344,348
49	Rajoir Branch	1,775,616	1,854,596	1,334,312	2,295,900
50	Shibchar Branch	119,924	123,187	173,650	69,461
51	Shariatpur Branch, Shariatpur	121,881	260,493	236,975	145,399
52	Madhukhali Branch	17,397	63,363	80,760	-
53	Baliakandi Branch	58,566	297,158	251,893	103,831
	Total	8,727,137	12,163,302	13,339,463	7,550,976

Agrani SME Financing Company Limited Schedule of write-off loans and advances

As at 31 December 2021

Annexure-7

(Amount in BDT)

SL No.	Branch Name	Opening Balance as on 01-01-2021	Write off During the Year 2021			Write off Recovery During the Year 2021			Closing Balance as on 31-12-2021
			Principal	Interest suspense	Total	Principal	Interest suspense	Total	
1	A Hamid Road Branch, Pabna	-	-	-	-	-	-	-	
2	Principal Branch, Dhaka	-	-	-	-	-	-	-	
3	Natun Bazar Branch, Barishal	-	-	-	-	-	-	-	
4	Chandpur Branch, Chandpur	-	-	-	-	-	-	-	
5	Gazipur Branch, Gazipur	-	-	-	-	-	-	-	
6	Madhabdi Branch	-	-	-	-	-	-	-	
7	Sunamgonj Branch, Sunamgonj	-	-	-	-	-	-	-	
8	Cumilla Branch, Cumilla	-	-	-	-	-	-	-	
9	Moulivibazar Branch, Moulivibazar	-	-	-	-	-	-	-	
10	Sayestaganj Branch	-	-	-	-	-	-	-	
11	Sylhet Branch, Sylhet	-	-	-	-	-	-	-	
12	Mymensingh Branch, Mymensingh	800,725	-	-	-	49,233	-	49,233	751,492
13	Muktagacha Branch	219,026	-	-	-	12,035	-	12,035	206,991
14	Haluaghat Branch	1,325,795	-	-	-	115,210	-	115,210	1,210,585
15	Trishal Branch	339,451	-	-	-	78,387	-	78,387	261,064
16	Sherpur Branch, Sherpur	765,070	-	-	-	140,665	-	140,665	624,405
17	Netrakona Branch, Netrakona	181,067	-	-	-	5,000	-	5,000	176,067
18	Kendua Branch	113,012	-	-	-	2,000	-	2,000	111,012
19	Fulbaria Branch	223,915	-	-	-	5,617	-	5,617	218,298
20	Bhaluka Branch	-	-	-	-	-	-	-	-
21	Gafargaon Branch	136,819	-	-	-	41,588	-	41,588	95,231
22	Ishwarganj Branch	2,362,893	-	-	-	11,000	-	11,000	2,351,893
23	Nandail Branch	160,094	-	-	-	58,499	-	58,499	101,595
24	Phulpur Branch	2,260,757	-	-	-	12,702	-	12,702	2,248,055
25	Kishoreganj Branch, Kishoreganj	497,357	-	-	-	80,458	-	80,458	416,899
26	Karimganj Branch	100,317	-	-	-	61,517	-	61,517	38,800
27	Katiadi Branch	100,973	-	-	-	75,698	-	75,698	25,275
28	Jamalpur Branch, Jamalpur	341,436	-	-	-	44,834	-	44,834	296,602
29	Madhupur Branch	57,660	-	-	-	3,000	-	3,000	54,660
30	Gopalpur Branch	34,485	-	-	-	7,957	-	7,957	26,528
31	Gouripur Branch	622,987	-	-	-	65,037	-	65,037	557,951
32	Pakundia Branch	-	-	-	-	-	-	-	-
33	Mithamoin Branch	-	-	-	-	-	-	-	-
34	Faridpur Branch, Faridpur	1,813,047	-	-	-	244,728	-	244,728	1,568,319
35	Charbhadrasan Branch	6,460,553	-	-	-	380,732	-	380,732	6,079,821
36	Sadarpur Branch	809,061	-	-	-	44,374	-	44,374	764,687
37	Bhanga Branch	1,963,876	-	-	-	142,772	-	142,772	1,821,104
38	Nagarkanda Branch	728,970	-	-	-	91,430	-	91,430	637,540
39	Boalmari Branch	1,995,532	-	-	-	74,231	-	74,231	1,921,301
40	Alfadanga Branch	1,191,919	-	-	-	85,067	-	85,067	1,106,852
41	Rajbari Branch, Rajbari	1,882,942	-	-	-	259,342	-	259,342	1,623,600
42	Pangsha Branch	540,350	-	-	-	115,868	-	115,868	424,482
43	Goalanda Branch	200,597	-	-	-	71,501	-	71,501	129,096
44	Gopalgonj Branch, Gopalgonj	1,699,289	-	-	-	102,450	-	102,450	1,596,839
45	Tungipara Branch	1,658,764	-	-	-	121,384	-	121,384	1,537,380
46	Kotalipara Branch	1,179,188	-	-	-	217,741	-	217,741	961,447
47	Madaripur Branch, Madaripur	1,588,699	-	-	-	4,000	-	4,000	1,584,699
48	Kalkini Branch	2,499,332	-	-	-	124,745	-	124,745	2,374,587
49	Rajoir Branch	3,117,443	-	-	-	15,599	-	15,599	3,101,844
50	Shibchar Branch	1,304,047	-	-	-	110,073	-	110,073	1,193,974
51	Shariatpur Branch, Shariatpur	681,652	-	-	-	74,462	-	74,462	607,190
52	Madhukhali Branch	715,205	-	-	-	81,296	-	81,296	633,909
53	Baliakandi Branch	1,419,026	-	-	-	351,259	-	351,259	1,067,767
	Total	44,093,331	-	-	-	3,583,491	-	3,583,491	40,509,841

Photo Gallery



অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড

(অগ্রণী ব্যাংক লিমিটেড এর মালিকানাধীন অ-ব্যাংক আর্থিক প্রতিষ্ঠান)

১০ম বার্ষিক সাধারণ সভা

তারিখ : ২১ সেপ্টেম্বর, ২০২১ইং

সময় : দুপুর ১২.০০ ঘটিকা

স্থান : প্রধান কার্যালয়

অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড
আল-আমিন সেন্টার, ২৫/এ, ২৫/এ/১, দিলকুশা, বা/এ,
ঢাকা-১০০০।

10th Annual General Meeting

Photo Gallery



অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড

(অগ্রণী ব্যাংক লিমিটেড এর মালিকানাধীন অ-ব্যাংক আর্থিক প্রতিষ্ঠান)

১০৯তম পরিচালনা পর্ষদ সভা

তারিখ : ২৬ এপ্রিল, ২০২২ইং

সময় : দুপুর ১১.০০ ঘটিকা

স্থান : প্রধান কার্যালয়

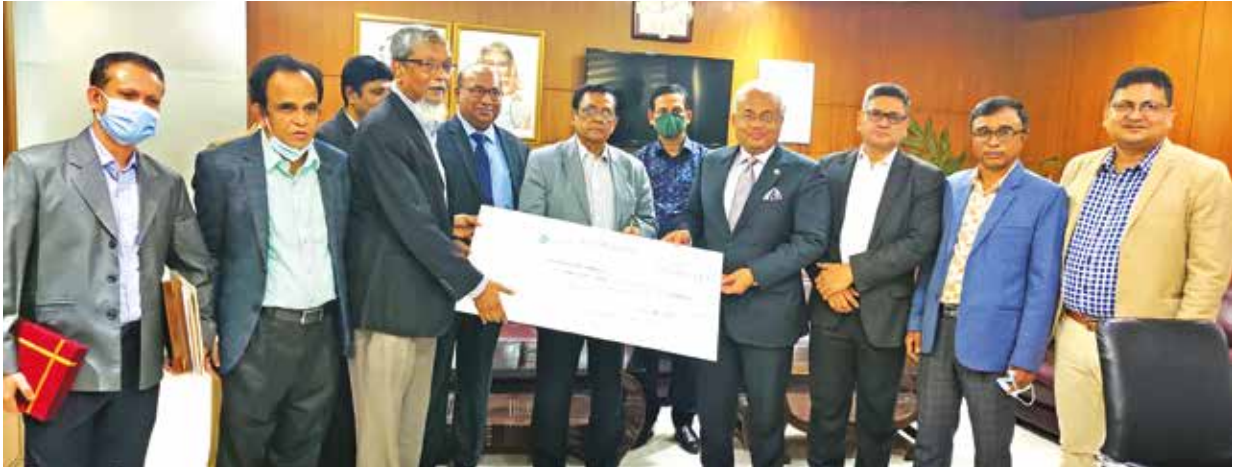
অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড

আল-আমিন সেন্টার, ২৫/এ, ২৫/এ/১, দিলকুশা, বা/এ,

ঢাকা-১০০০।

(Virtual) Board Meeting

Pictorial View of Dividend Paid Ceremony



<p>STA 0314322 Account Number 0400800003202 Agrani Bank Ltd. Date 27-12-2021 Pay to Agrani Bank Limited For 2% Cash Dividend for the year -2020</p>	 Agrani Bank Limited PRINCIPAL BRANCH 010275359	<p>= Not Over TK. 2,00,00,000/=</p> STA 0314322 DATE 27 12 20 21 <small>D D M M Y Y Y Y</small>	<p>Pay To AGRANI BANK LIMITED Or Bearer</p> <p>The Sum of Taka = Two = Crore = Only = TK = 2,00,00,000/=</p> <p>Name : AGRANI SME FINANCING COMPANY LTD.</p> <p>A/C No. : 0400800003202</p>										
<p style="writing-mode: vertical-rl; transform: rotate(180deg);">B 12 L 010 27 535 9</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr><td>Balance B/F</td><td>TK.</td></tr> <tr><td>Amount deposited</td><td></td></tr> <tr><td>Total</td><td></td></tr> <tr><td>Amount of this cheque</td><td>20000000</td></tr> <tr><td>Balance C/F</td><td></td></tr> </table>	Balance B/F	TK.	Amount deposited		Total		Amount of this cheque	20000000	Balance C/F		<p>010275359: 0400800003202</p>		
Balance B/F	TK.												
Amount deposited													
Total													
Amount of this cheque	20000000												
Balance C/F													



অগ্রনী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড
Branch Network with Branch Managers

নং	শাখার নাম	কর্মকর্তার নাম	পদবী	যোগাযোগের ঠিকানা	মোবাইল নং ও ই-মেইল
১	প্রধান শাখা	জনাব মোঃ মাহবুবুর রহমান	প্রিন্সিপাল অফিসার/ ব্যবস্থাপক	২৫/এ, ২৫/এ/১, আল আমিন সেন্টার, দিলকুশা, ঢাকা -১০০০।	01713530646
২	ফরিদপুর শাখা	জনাব জিয়াউদ্দিন আহমেদ	প্রিন্সিপাল অফিসার/ ব্যবস্থাপক	মমতাজ স্মর্ন মহলা (২য় তলা), হোল্ডিং নং-৬৫, মুজিব সড়ক, ফরিদপুর সদর, ফরিদপুর।	01718-104087 asmefsb@gmail.com
৩	আলফাডাঙ্গা শাখা	জনাব মোঃ রকিবুল ইসলাম	ক্রেডিট অফিসার/ ব্যবস্থাপক	হোল্ডিং নং-৩৮২, আর এম সেন্টার, কলেজ রোড, উপজেলা - আলফাডাঙ্গা, ফরিদপুর।	01914-465786, asfclalfa@gmail.com
৪	চরভদ্রাসন শাখা	জনাব আরিফা চৌধুরী	সিনিয়র অফিসার/ ব্যবস্থাপক	হোল্ডিং নং-৫৫৩, ভাই ভাই মার্কেট (২য় তলা) মৌজা-চরভদ্রাসন, ডাকঘর ৪-চরভদ্রাসন, পোঃ কোডঃ-৭৮১০, উপজেলা- চরভদ্রাসন, ফরিদপুর।	01718-731725 asfclchar@gmail.com
৫	ভাঙ্গা শাখা	জনাব মোঃ দেলোয়ার হোসেন	ক্রেডিট অফিসার/ ব্যবস্থাপক	মৌজা-সদরদী, জে.এল.নং ৪ ৫৫, খতিয়ান নং ৪ ২৭১২, দাগ নং ৪ ৭০, ৭২ উপজেলা ৪ ভাঙ্গা, জেলা ৪ ফরিদপুর।	01717-272100 asfclbhanga@gmail.com
৬	সদরপুর শাখা	জনাব মোঃ রেজোয়ান হাসান	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	সদরপুর ইয়াতিমখানা ও মাদ্রাসা মার্কেট ভবন (৩য় তলা) সতের রশি, সদরপুর বাজার, উপজেলা - সদরপুর, ফরিদপুর।	01714-667054 asfclsadarpur@gmail.com
৭	নগরকান্দা শাখা	জনাব মোঃ জুলহাস উদ্দীন আকন্দ	সিনিয়র অফিসার/ ব্যবস্থাপক	হোল্ডিং নং-২৫, মৌজা-গাংজগদিয়া, জে.এল.নং ৪ ১৫৬, খতিয়ান নং ৪ ৩৯০, মহল্লা-মিরাকান্দা, পোষ্ট -নগরকান্দা, উপজেলা ৪ নগরকান্দা, জেলা ৪ ফরিদপুর।	01712-347618 asfclnagarkanda@gmail.com
৮	মধুখালী শাখা	জনাব মোঃ আশফাকুর রহমান	ক্রেডিট অফিসার/ ব্যবস্থাপক	গ্রাম/মহল্লা-৪৫, গন্ডেরডিয়া কলেজ পাড়া, পোঃ - মধুখালী, পোঃকোডঃ - ৭৮৫০, উপজেলা -মধুখালী, ফরিদপুর।	01717-840752 asfclmadhukhali1@gmail.com
৯	বোয়ালমারী শাখা	জনাব মোঃ হাসান আলী	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	হোল্ডিং নং -৫৩৬/১, শিবপুর, পোঃ-বোয়ালমারী, পোঃ কোডঃ - ৭৮৬০, উপজেলা - বোয়ালমারী, ফরিদপুর।	01724-786965 asfclboalmari@gmail.com
১০	রাজবাড়ী শাখা	জনাব মোঃ হাফিজুল ইসলাম	ক্রেডিট অফিসার/ ব্যবস্থাপক	হোল্ডিং ৪ ২৩৭ কলেজ রোড বিনোদপুর বাজার, রাজবাড়ী।	01745-645426 asfclraj@gmail.com
১১	গোয়ালন্দ শাখা	জনাব বিমান চন্দ্র মন্ডল	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	হোল্ডিং নং ৪ ১৬১, মৌজা ৪ উত্তর উজানচর উপজেলা ৪ গোয়ালন্দ, জেলা ৪ রাজবাড়ী।	01719-473515 asfclgoalanda@gmail.com
১২	পাংশা শাখা	জনাব মোঃ আহাদুল্লাহ	প্রিন্সিপাল অফিসার/ ব্যবস্থাপক	হোল্ডিং নং ৪ ৪৩৪, মৌজা ৪ নারায়নপুর ডাকঘর ৪ পাংশা, উপজেলা ৪ পাংশা জেলা ৪ রাজবাড়ী।	01711-472979 agranismepangsha@gmail.com
১৩	বালিয়াকান্দি শাখা	জনাব আজহারী পারভীন হ্যাপী	সিনিয়র অফিসার/ ব্যবস্থাপক	বালিয়াকান্দি মেইন রোড, ডাকঘর বালিয়াকান্দি উপজেলা বালিয়াকান্দি, জেলা ৪ রাজবাড়ী।	01712-878385 asfclbaliakandi@gmail.com

অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড
Branch Network with Branch Managers

নং	শাখার নাম	কর্মকর্তার নাম	পদবী	যোগাযোগের ঠিকানা	মোবাইল নং ও ই-মেইল
১৪	মাদারীপুর শাখা	জনাব শংকর কুমার ঘোষ	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	হোল্ডিং নং : ৬১৯ (২য় তলা), পুরান বাজার, উপজেলা : মাদারীপুর সদর, মাদারীপুর।	01717-457029 asfclmadaripur@gmail.com
১৫	কালকিনি শাখা	জনাব মোঃ মঞ্জুরুল হোসেন	সিনিয়র অফিসার/ব্যবস্থাপক	মৌজা : চরবিভাগদী, হোল্ডিং নং : ১৩৩, খতিয়ান নং : ১১০, কালকিনি পুরান বাজার, উপজেলা : কালকিনি, জেলা : মাদারীপুর	01712-405369 asfclkalkini@gmail.com
১৬	রাজৈর শাখা	জনাব সৈয়দ নবীরুল ইসলাম মিঠু	সিনিয়র অফিসার/ব্যবস্থাপক	হোল্ডিং নং- ৪৩২, রাজৈর বাজার, ডাকঘর-রাজৈর, উপজেলা - রাজৈর, মাদারীপুর।	01716-507708 aclrajair@gmail.com
১৭	শিবচর শাখা	জনাব মোঃ জাকির হোসেন	ক্রেডিট অফিসার/ব্যবস্থাপক	হোল্ডিং নং - ৪৬, গ্রাম/মহল্লা - গোয়াতলা বাহের চর, ডাকঘর - বরহামগঞ্জ, পোগকোড - ৭৯৩০, উপজেলা - শিবচর, মাদারীপুর।	01718-282175 asfclshibchar@gmail.com
১৮	শরীয়তপুর শাখা	জনাব মিন্টু কুমার মন্ডল	ক্রেডিট অফিসার/ব্যবস্থাপক	হোল্ডিং নং-৮৬৯, মৌজা : ৬০নং পালং পালং বাজার, উপজেলা-শরীয়তপুর সদর, জেলা : শরীয়তপুর।	01866-745904 asfclshariatpur@gmail.com
১৯	গোপালগঞ্জ শাখা	জনাব মোঃ মোস্তাফিজুর রহমান	ক্রেডিট অফিসার/ব্যবস্থাপক	মনোহর পট্টি, বাড়ী নং-৯৯, আলিয়া মাদ্রাসা রোড, ওয়ার্ড নং-০২, মৌজা-১০৫ খাটরা, পৌরসভা-গোপালগঞ্জ, উপজেলা-গোপালগঞ্জ সদর, জেলা - গোপালগঞ্জ।	01712-873541 asfclgopalgonj@gmail.com
২০	টুঙ্গীপাড়া শাখা	জনাব বিপাশা রায় চৌধুরী	ক্রেডিট অফিসার/ব্যবস্থাপক	১৫১ নং টুঙ্গীপাড়া, পোস্ট : টুঙ্গীপাড়া থানা : টুঙ্গীপাড়া, জেলা : গোপালগঞ্জ।	01823-934234 asfcltungipara@gmail.com
২১	কোটালীপাড়া শাখা	জনাব সাইফুর রহমান	ক্রেডিট অফিসার/ব্যবস্থাপক	হোল্ডিং নং- ২৭, গ্রাম/মহল্লা - ঘাঘর, ডাকঘর-কোটালীপাড়া, উপজেলা-কোটালীপাড়া, গোপালগঞ্জ।	01912-437392 asfclkotlipara@gmail.com
২২	ভালুকা শাখা	জনাব রুপায়ন কুমার সরকার	সিনিয়র অফিসার/ব্যবস্থাপক	'আকরাম ম্যানসন', হোল্ডিং নং : ৭২, মৌজা : ভালুকা, ঢাকা ময়মনসিংহ মহাসড়ক সংলগ্ন, ভালুকা পৌরসভা, জেলা : ময়মনসিংহ।	01716-743127 bhaluka003@gmail.com
২৩	ফুলবাড়ীয়া শাখা	জনাব মোঃ শফিকুল আলম	প্রিন্সিপাল অফিসার/ব্যবস্থাপক	হোল্ডিং নং : ৫৭৪, মৌজা : ফুলবাড়ীয়া থেরণা ম্যানসন মেইন রোড, ফুলবাড়ীয়া পৌরসভা ফুলবাড়ীয়া, ময়মনসিংহ।	01711-142506 fulbaria004@gmail.com
২৪	গফরগাঁও শাখা	জনাব এ.এইচ.এম আমিনুল ইসলাম	ক্রেডিট অফিসার/ব্যবস্থাপক	জামতলা মোড় (শওকত মার্কেট), হোল্ডিং নং - ৪৩৯, গফরগাঁও পৌরসভা উপজেলা - গফরগাঁও, জেলা - ময়মনসিংহ।	01919-477560 gafargaon005@gmail.com
২৫	গৌরীপুর শাখা	জনাব ফেরদৌস আরা বেগম	অফিসার/ব্যবস্থাপক	১৩৪, কালিপুর মধ্যম তরফ, মৌজাঃ গৌরীপুর, গৌরীপুর পৌরসভা, উপজেলা-গৌরীপুর, ময়মনসিংহ।	01926-109233 gouripur006@gmail.com

অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড
Branch Network with Branch Managers

নং	শাখার নাম	কর্মকর্তার নাম	পদবী	যোগাযোগের ঠিকানা	মোবাইল নং ও ই-মেইল
২৬	হালুয়াঘাট শাখা	জনাব মোঃ ওমর ফারুক	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	মতিলাল ভবন, মৌজা : হালুয়াঘাট মেইন রোড, মধ্যবাজার, হালুয়াঘাট পৌরসভা উপজেলা-হালুয়াঘাট, ময়মনসিংহ।	01911-499990 haluaghat0007@gmail.com
২৭	ঈশ্বরগঞ্জ শাখা	জনাব মোঃ আব্দুল্লাহ	ক্রেডিট অফিসার/ব্যবস্থাপক	'সাজেদা ভবন', হোল্ডিং নং : ৪৭/এ, মৌজা : ঈশ্বরগঞ্জ, উপজেলা কমপ্লেক্স সংলগ্ন উপজেলা - ঈশ্বরগঞ্জ, জেলা-ময়মনসিংহ।	01818 -672552 ishwarganj008@gmail.com
২৮	ময়মনসিংহ সদর শাখা	জনাব মোঃ সাহিদুজ্জামান খান	প্রিন্সিপাল অফিসার/ব্যবস্থাপক	হোল্ডিং নং : ২৬, সি.কে ঘোষ রোড (১০নং ওয়ার্ড), মৌজা : ময়মনসিংহ টাউন, থানা : কোতয়ালী, জেলা : ময়মনসিংহ।	01711-156135 mymensingshadar009@gmail.com
২৯	মুক্তাগাছা শাখা	জনাব মোঃ বোরহান উদ্দিন	সিনিয়র অফিসার/ব্যবস্থাপক	সৌদিয়া ভবন, হোল্ডিং নং -৩৫, মহারাজা রোড, মুক্তাগাছা পৌরসভা, উপজেলা - মুক্তাগাছা, ময়মনসিংহ।	01718-884997 muktagacha0010@gmail.com
৩০	নান্দাইল শাখা	জনাব শূয়াইব আলম	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	হোল্ডিং নং-১৩৮, মৌজা : চন্ডীপাশা পন্ডিত ভবন মেইন রোড, নতুন বাজার, উপজেলা - নান্দাইল, ময়মনসিংহ।	01914-288303 nandail011@gmail.com
৩১	ফুলপুর শাখা	জনাব রাজীব হাসনাত	ক্রেডিট অফিসার/ব্যবস্থাপক	হোল্ডিং নং- ০০০৮-২ (২য় তলা), কাজিয়াকান্দা, শেরপুর রোড, উপজেলা- ফুলপুর, ময়মনসিংহ।	01770-362750 phulpur012@gmail.com
৩২	ত্রিশাল শাখা	জনাব মোঃ ফরহাদ হোসাইন	ক্রেডিট অফিসার/ব্যবস্থাপক	অগ্রণী ব্যাংক ভবন (২য় তলা), ধানীখোলা রোড,ত্রিশাল বাজার, ত্রিশাল পৌরসভা, উপজেলা- ত্রিশাল, ময়মনসিংহ।	01846-803430 trishal0013@gmail.com
৩৩	কিশোরগঞ্জ সদর শাখা	জনাব মোঃ রেজাউল করিম চৌধুরী	প্রিন্সিপাল অফিসার/ব্যবস্থাপক	'খান ভিলা', হোল্ডিং নং : ১০৩৯ খরম পড়ি, বেগম রোকেয়া সড়ক, কিশোরগঞ্জ পৌরসভা, কিশোরগঞ্জ।	01712-618989 kishoreganjsadar0014@gmail.com
৩৪	করিমগঞ্জ শাখা	জনাব মোঃ সজিব মিয়া	ক্রেডিট অফিসার/ব্যবস্থাপক	মন্নান প্লাজা, হোল্ডিং নং-২০১/১, মধ্যপাড়া রোড, করিমগঞ্জ পৌরসভা, উপজেলা : করিমগঞ্জ, কিশোরগঞ্জ।	01735-647338 karimganj015@gmail.com
৩৫	কটিয়াদী শাখা	জনাব মোঃ রুহুল আমীন	সিনিয়র অফিসার/ব্যবস্থাপক	মাষ্টার ভবন, হোল্ডিং নং- ৩০২০, মৌজা : কটিয়াদি, জেএল নং : ৩৯,চর্চা খতিয়ান নং- ১৮২১, এস এ খতিয়ান নং- ২৯৪, এস এ দাগ নং : ৬৭২, আর এস দাগ নং-৬১০, উপজেলা রোড, কটিয়াদি পূর্ব পাড়া, উপজেলাঃ কটিয়াদি, জেলা : কিশোরগঞ্জ।	01716-627355 katiadi016@gmail.com
৩৬	পাকুন্দিয়া শাখা	জনাব মোঃ শাহিনুর রহমান	ব্যবস্থাপক/ক্রেডিট অফিসার	দাগ নংঃ ৩৮৫, ৮৬ মৌজাঃ হাপানিয়া লক্ষীয়া, ডাকঘরঃ পাকুন্দিয়া, উপজেলাঃ পাকুন্দিয়া, জেলা- কিশোরগঞ্জ।	01722- 468900 pakundia017@gmail.com

অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড
Branch Network with Branch Managers

নং	শাখার নাম	কর্মকর্তার নাম	পদবী	যোগাযোগের ঠিকানা	মোবাইল নং ও ই-মেইল
৩৭	জামালপুর সদর শাখা	জনাব মো: জিল্লুর রহমান সিদ্দিকী	ক্রেডিট অফিসার/ ব্যবস্থাপক	বাসা নং-১০৮, রোড নং : ০১ ব্লক নং : ২/৫, মৌজা : সিংহজানী স্টেশন রোড উপজেলা : জামালপুর সদর, জেলা : জামালপুর।	01747- 089792 jamalpursadar018@gmail.com
৩৮	শেরপুর সদর শাখা	জনাব মো: বজলুর রশিদ	ক্রেডিট অফিসার/ ব্যবস্থাপক	অগ্রণী ব্যাংক লি. আঞ্চলিক কার্যালয় (৪র্থ তলা), হোল্ডিং নং ২১৫/১, মৌজা : শেরপুর, শেরপুর পৌরসভা, উপজেলা - শেরপুর সদর, জেলা-শেরপুর।	01712- 455656 sherpursadar019@gmail.com
৩৯	নেত্রকোনা সদর শাখা	জনাব মো: মুশফিকুর রহমান	সিনিয়র অফিসার/ ব্যবস্থাপক	অগ্রণী ব্যাংক ভবন, মৌজা : সাতপাই, মালিনি রোড, নেত্রকোনা, নেত্রকোনা সদর, নেত্রকোনা।	01712 141655 netrakonasadar020@gmail.com
৪০	কেন্দুয়া শাখা	জনাব রফিকুল ইসলাম	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	অগ্রণী ব্যাংক ভবন (২য় তলা), হোল্ডিং নং : ১২৫, মৌজা : দিগদাইর উপজেলা : কেন্দুয়া, জেলা : নেত্রকোনা।	01729-689670 kendua021@gmail.com
৪১	মধুপুর শাখা	জনাব মো: শাহীন তারেক	সিনিয়র অফিসার/ ব্যবস্থাপক	মৌজা : মধুপুর, ওয়ার্ড নং : ০৬, হোল্ডিং ৫৯৬, মধুপুর বাসস্ট্যান্ড, ডাকঘর - মধুপুর, উপজেলা - মধুপুর, টাংগাইল।	01718 -161930 madhupur022@gmail.com
৪২	গোপালপুর শাখা	জনাব মো: সাইফুল ইসলাম	ক্রেডিট অফিসার/ ব্যবস্থাপক	মেইন রোড, আকন্দ মেডিকেল হল (২য় তলা), মৌজা : কোনাবাড়ী, ওয়ার্ড নং- ০৩, ডাকঘর : গোপালপুর, গোপালপুর পৌরসভা, উপজেলা- গোপালপুর, টাংগাইল।	01716-490587 gopalpur0023@gmail.com
৪৩	আব্দুল হামিদ রোড শাখা	জনাব আবু বকর সিদ্দিক	ক্রেডিট অফিসার/ ব্যবস্থাপক	অগ্রণী ব্যাংক ভবন (৪র্থ তলা), হোল্ডিং নং : ৩৬০/২৮৮, মৌজা : দিলালপুর, উপজেলা : পাবনা, জেলা : পাবনা।	01735-819756 asfclpabna@gmail.com
৪৪	নতুন বাজার শাখা	জনাব মর্তুজা আলম জিকো	ক্রেডিট অফিসার/ ব্যবস্থাপক	অগ্রণী ব্যাংক ভবন (২য় তলা), হোল্ডিং নং : ০৪৫৪/০০০, মৌজা : বগুড়া আলেকান্দা, সদর রোড, বরিশাল।	01717-701143 asfclbarisl@gmail.com
৪৫	চাঁদপুর শাখা	জনাব জহিরুল ইসলাম	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	মৌজা : ১২৯, বিষ্ণুদী, ডাকঘর : বিষ্ণুদী মাদ্রাসা রোড, উপজেলা : চাঁদপুর, জেলা : চাঁদপুর।	01919-432431 asfclrc@gmail.com
৪৬	সুনামগঞ্জ শাখা	জনাব সুজন গোস্বামী	ক্রেডিট অফিসার/ ব্যবস্থাপক	হোল্ডিং/দাগ নং : -০৪৮২-০০ মৌজা : তেঘরিয়া, মেজর ইকবাল রোড থানা : সুনামগঞ্জ, জেলা : সুনামগঞ্জ।	01737-481524 raasmefclsgonj@gmail.com
৪৭	কুমিল্লা শাখা	জনাব আব্দুল মমিন	ক্রেডিট অফিসার/ ব্যবস্থাপক	বাড়ী নং : ১৯২, মজুমদার হাউজ মৌজা : আশরাফপুর, ডাকঘর : কুমিল্লা মেডিকেল রোড, টমছম ব্রীজ, উপজেলা : কুমিল্লা, জেলা : কুমিল্লা।	01819-655641 asfcl.cb@gmail.com
৪৮	গাজীপুর শাখা	জনাব মোঃ খাইরুল হাবিব মিয়া	ক্রেডিট অফিসার/ ব্যবস্থাপক	তাজ টাওয়ার (৩য় তলা), হোল্ডিং নং : ৮২, মৌজা : জয়দেবপুর, শিববাড়ী মোড়, গাজীপুর।	01922-229942 asfclgazipur@gmail.com

অগ্রণী এসএমই ফাইন্যান্সিং কোম্পানী লিমিটেড
Branch Network with Branch Managers

নং	শাখার নাম	কর্মকর্তার নাম	পদবী	যোগাযোগের ঠিকানা	মোবাইল নং ও ই-মেইল
৪৯	মাধবদী শাখা	জনাব মোঃ হারুন অর রশিদ	সিনিয়র অফিসার/ ব্যবস্থাপক	অগ্রণী ব্যাংক ভবন (২য় তলা) রাজীব টাওয়ার, হোল্ডিং নং - ২৫৪ মাধবদী পৌরসভা, নরসিংদী।	01718-218792 asme.madhabdi@gmail.com
৫০	মিঠামইন শাখা	জনাব মো: আল-আমিন সরকার	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	রমজান আলী বন, মিঠামইন বাজার মৌজা : মিঠামইন উপজেলা : মিঠামইন জেলা : কিশোরগঞ্জ।	01818-948114 mithamoin048@gmail.com
৫১	মৌলভীবাজার শাখা	জনাব মোঃ মনির হোসেন	সহকারী ক্রেডিট অফিসার/ব্যবস্থাপক (ভারপ্রাপ্ত)	হোল্ডিং নং- ১২৭৮/২, মৌজা - বড়হাট, ডাকঘর : মৌলভীবাজার, উপজেলা : মৌলভীবাজার, জেলা : মৌলভীবাজার	01675-298273 asfclmb@gmail.com
৫২	সিলেট শাখা	জনাব হারুন অর রশিদ	ক্রেডিট অফিসার/ ব্যবস্থাপক	অগ্রণী ব্যাংক লিমিটেড, হোল্ডিং নং/ দাগ নং : ১০/১১, মৌজা : ভার্থখোলা, থানা : দক্ষিণ সুরমা, জেলা : সিলেট।	01917-991505 Sylhet0053@gmail.com
৫৩	শায়েস্তাগঞ্জ শাখা	জনাব মোঃ আলমগীর হোসেন	ক্রেডিট অফিসার/ ব্যবস্থাপক	অগ্রণী ব্যাংক লিমিটেড, কে আলী প্লাজা (২য় তলা) মৌজা : চরনুর আহমেদ দাউদনগর বাজার , ডাকঘর : শায়েস্তাগঞ্জ উপজেলা : শায়েস্তাগঞ্জ, জেলা : হবিগঞ্জ।	01722-115186 Shayestaganj0054@gmail.com