

PROVATI INSURANCE CO. LTD  
STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2019

PARTICULARS	NOTE	30.06.2019(TK)	31.12.2018(TK)
<b>CAPITAL &amp; LIABILITIES:</b>			
<b>Authorised Share Capital :</b>			
12,50,00,000 Ord. Shares of Tk. 10/ each	20	<b>1,250,000,000.00</b>	<b>1,250,000,000.00</b>
<b>Issued, Subscribed and Paid up:</b>			
29,97,02,504 Ord.Shares of Tk.10/each	21	297,025,040.00	297,025,040.00
<b>Reserve &amp; Contingency Accounts :</b>			
Retained Earnings	22	47,527,302.67	31,575,196.30
Reserve for Exceptional Losses		201,694,497.07	190,485,945.75
Investment Fluctuation Reserve		3,163,107.53	3,391,587.83
<b>Total Share holders' Equity</b>		<b>549,409,947.27</b>	<b>522,477,769.89</b>
<b>Balance of Fund and Accounts:</b>			
Fire	23	72,858,985.63	73,479,325.42
Marine Cargo		50,699,049.81	45,947,838.06
Marine Hull		39,699.63	39,948.47
Motor		23,838,221.67	23,645,490.31
Miscellaneous		9,933,369.34	8,568,905.68
Premium Deposits	24	14,546,281.00	16,454,555.00
<b>Liabilities &amp; Provisions:</b>			
Sundry Creditors (including Provision for expenses and Taxes)	25	152,077,469.01	94,851,278.37
Amount due to other persons or bodies carrying on Insurance Business	26	3,635,642.00	3,635,642.00
Deferred Tax Liability	27	853,462.12	776,670.61
Estimated Liabilities in Respect of Outstanding claims whether due or intimated	28	94,176,727.00	153,179,072.00
<b>Total Share holders' Equity &amp; Liabilities</b>		<b>972,068,854.47</b>	<b>943,056,495.81</b>
<b>PROPERTY &amp; ASSETS:</b>			
<b>Investment:</b>			
Investment - at cost (Bangladesh Government Treasury)	29	25,000,000.00	25,000,000.00
Investment in Shares	30	10,583,327.60	11,352,113.00
Accrued Interest on FDR & BGTB	31	12,802,990.53	9,425,805.80
Amount due from other persons or bodies carrying on Insurance Bus.	32	189,800,441.33	177,203,882.74
Sundry Debtors (Including Advances, Deposits & Prepayments)	33	148,425,510.82	135,402,582.53
Cash and Bank Balances	34	434,747,783.84	436,389,649.03
<b>Other Accounts :</b>			
Fixed Assets (at cost less Depreciation)	35	149,082,543.35	147,132,307.12
Software Installation		676,255.01	324,699.00
Stock of Printing & Stationery		950,002.00	825,457.00
		<b>972,068,854.47</b>	<b>943,056,496.20</b>

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD FROM 1ST JANUARY TO 30TH JUNE, 2019

PARTICULARS	NOTE	30.06.2019(TK)(TK)	31.12.2018(TK)
<b>Expenses of Management</b> (not applicable to any particular fund or account) :			
Meeting Fees		408,250.00	500,250.00
Meeting Expenses		72,000.00	72,000.00
Legal Expenses		-	281,750.00
Statutory Fees for Licence & Annual Registration		106,000.00	580,655.00
Advertisement & Publicity		50,000.00	250,398.00
Fees & Subscription		150,000.00	1,317,026.00
Professional Fees except Legal Fees		-	218,500.00
Bad debts		-	250,000.00
Depreciation	35.01	4,717,289.77	9,529,378.31
Amortization Expenses	35.02	96,608.00	108,233.00
Profit / (Loss) Transferred to P/L App. Account		37,319,718.21	69,705,385.36
		<b>42,919,865.97</b>	<b>82,813,575.67</b>
Miscellaneous Income	36	-	399,999.00
Interest on FDR, STD and BGTB	37	16,841,593.86	25,814,629.58
Profit/(Loss) on Investment in Shares		1,255,995.36	3,337,430.36
Dividend Income		103,072.04	45,000.00
<b>Profit/Loss Transferred from :</b>		<b>24,719,204.71</b>	<b>53,216,516.73</b>
Fire Insurance Rev. Account		(14,754,012.61)	70,217,170.14
Marine Cargo Ins.Rev.Acct.		31,503,393.28	(35,245,395.47)
Marine Hull Ins.Rev.Acct.		15,468.59	146,387.56
Motor Insurance Rev. Account		7,654,494.50	17,407,431.48
Misc. Insurance Rev. Account		299,860.95	690,923.02
		<b>42,919,865.97</b>	<b>82,813,575.67</b>
<b>Earning Per Shares (EPS)</b>		<b>0.94</b>	<b>1.77</b>
<b>Price Earning Ratio (MVS/EPS)</b>		<b>28.29</b>	<b>9.78</b>

PROVATI INSURANCE CO. LTD  
APPROPRIATION ACCOUNTS  
FOR THE PERIOD FROM 1ST JANUARY TO 31ST DECEMBER, 2019

PARTICULARS	NOTE	30.06.2019(TK)(TK)	31.12.2018(TK)
Balance B/D		31,575,195.30	32,917,249.00
Profit for the year		37,319,718.21	69,705,385.36
		<b>68,894,913.51</b>	<b>102,622,634.36</b>
Reserve for Exceptional Losses	22.02	11,208,551.32	23,431,089.75
<b>Income tax Expenses</b>		<b>9,495,953.00</b>	<b>17,022,257.49</b>
Current Tax		9,419,161.89	16,328,174.24
Deferred Tax		76,791.11	694,083.25
Unrealized Loss on securities available for sale		663,107.52	891,587.81
Dividend Paid		-	29,702,504.00
Balance Transfer to Balance Sheet		47,527,301.66	31,575,195.30
		<b>68,894,913.51</b>	<b>102,622,634.36</b>
<b>Earning Per Shares (EPS)</b>		<b>0.94</b>	<b>1.77</b>
<b>Price Earning Ratio (MVS/EPS)</b>		<b>28.29</b>	<b>9.78</b>

## PROVATI INSURANCE CO. LTD

### Consolidated Revenue Account

For The Year Ended 30th June

PARTICULARS	Note	30.06.2019(TK)	31.12.2018(TK)
<b>Claims under Policies Less Re-insurance :</b>			
Paid during the year		125,500,165.64	190,925,275.31
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		94,176,727.00	153,179,072.00
		219,676,892.64	344,104,347.31
Less : Outstanding Claims at the end of the previous year		153,179,072.00	191,861,717.00
		<b>66,497,820.64</b>	<b>152,242,630.31</b>
Agency Commission		40,172,262.82	72,813,612.05
Management Expenses	38	82,144,302.85	129,334,306.15
Reserve for Unexpired Risk on Premium Income of the year		157,369,326.07	151,681,507.94
Profit/(Loss) Transferred to Profit & Loss Account		24,719,204.71	53,216,516.73
<b>Total</b>		<b>370,902,917.09</b>	<b>559,288,573.18</b>
Balance of account at the beginning of the year		151,681,507.94	156,359,563.53
Premium Less Re-Insurance		203,791,842.17	379,143,847.14
Commission on Re-Insurance ceded		15,429,566.98	23,785,162.51
<b>Total</b>		<b>370,902,917.09</b>	<b>559,288,573.18</b>

## PROVATI INSURANCE CO. LTD

### Fire Insurance Revenue Account

For The Year Ended 30th June

PARTICULARS	Note	30.06.2019(TK)	31.12.2018(TK)
<b>Claims under Policies Less Re-insurance :</b>			
Paid during the year		55,422,162.20	152,009,058.02
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		28,218,980.00	29,378,042.00
		83,641,142.20	181,387,100.02
Less : Outstanding Claims at the end of the previous year		29,378,042.00	161,990,690.00
		<b>54,263,100.20</b>	<b>19,396,410.02</b>
Agency Commission		17,857,490.04	33,596,419.06
Management Expenses	38	40,500,486.09	81,381,364.60
Reserve for Unexpired Risk being 40% on Premium Income of the year		72,858,985.63	73,479,325.42
Profit/(Loss) Transferred to Profit & Loss Account		(14,754,012.61)	70,217,170.14
		<b>170,726,049.34</b>	<b>278,070,689.24</b>
Balance of account at the beginning of the year		73,479,325.42	82,551,398.02
Premium Less Re-Insurance		90,298,307.30	183,698,313.55
Commission on Re-Insurance ceded		6,948,416.62	11,820,977.67
		<b>170,726,049.34</b>	<b>278,070,689.24</b>

## PROVATI INSURANCE CO. LTD

Marine Cargo Insurance Revenue Account

For The Year Ended 30th June

PARTICULARS		30.06.2019(TK)	31.12.2018(TK)
<b>Claims under Policies Less Re-insurance :</b>			
Paid during the year		63,106,384.22	35,651,415.64
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		46,519,499.00	104,702,355.00
		109,625,883.22	140,353,770.64
Less : Outstanding Claims at the end of the previous year		104,702,355.00	28,076,617.00
		<b>4,923,528.22</b>	<b>112,277,153.64</b>
Agency Commission		13,389,482.88	21,205,934.96
Management Expenses	38	20,996,767.02	19,717,357.28
Reserve for Unexpired Risk being 40% on Premium Income of the year		50,699,049.81	45,947,838.06
Profit/(Loss)Transferred to Profit & Loss Account		31,503,393.28	(35,245,395.47)
		<b>121,512,221.20</b>	<b>163,902,888.47</b>
Balance of account at the beginning of the year		45,947,838.06	42,409,793.83
Premium Less Re-Insurance		69,312,826.95	114,869,595.16
Commission on Re-Insurance ceded		6,251,556.19	6,623,499.48
		<b>121,512,221.20</b>	<b>163,902,888.47</b>

## PROVATI INSURANCE CO. LTD

Marine Hull Insurance Revenue Account

For The Year Ended 30th June

PARTICULARS		30.06.2019(TK)	31.12.2018(TK)
<b>Claims under Policies Less Re-insurance :</b>			
Paid during the year		(5.50)	(15,355.75)
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		-	-
		(5.50)	(15,355.75)
Less : Outstanding Claims at the end of the previous year		-	-
		<b>(5.50)</b>	<b>(15,355.75)</b>
Agency Commission		-	-
Management Expenses	38	11,669.97	14,207.48
Reserve for Unexpired Risk being 100% on Premium Income of the year		39,699.63	39,948.47
Profit/(Loss)Transferred to Profit & Loss Account		15,468.59	146,387.56
		<b>66,832.68</b>	<b>185,187.76</b>
Balance of account at the beginning of the year		39,948.47	137,017.64
Premium Less Re-Insurance		19,725.39	39,948.47
Commission on Re-Insurance ceded		7,158.82	8,221.65
		<b>66,832.68</b>	<b>185,187.76</b>

## PROVATI INSURANCE CO. LTD

Motor Insurance Revenue Account

For The Year Ended 30th June

PARTICULARS		30.06.2019(TK)	31.12.2018(TK)
<b>Claims under Policies Less Re-insurance :</b>			
Paid during the year		6,928,615.30	3,115,332.03
Total Estimated Liability in respect of Outstanding claims at the end of the year whether due or intimated		19,438,248.00	19,098,675.00
		26,366,863.30	22,214,007.03
Less : Outstanding Claims at the end of the previous year		19,098,675.00	1,794,410.00
		<b>7,268,188.30</b>	<b>20,419,597.03</b>
Agency Commission		4,505,803.69	8,895,349.90
Management Expenses	38	10,417,473.43	13,937,894.89
Reserve for Unexpired Risk being 40% on Premium Income of the year		23,838,221.67	23,645,490.31
Profit/(Loss) Transferred to Profit & Loss Account		7,654,494.50	17,407,431.48
		<b>53,684,181.59</b>	<b>84,305,763.61</b>
Balance of account at the beginning of the year		23,645,490.31	25,192,037.84
Premium Less Re-Insurance		30,038,691.28	59,113,725.77
Commission on Re-Insurance ceded			
		<b>53,684,181.59</b>	<b>84,305,763.61</b>

## PROVATI INSURANCE CO. LTD

Miscellaneous Insurance Revenue Account

For The Year Ended 30th June

PARTICULARS		30.06.2019(TK)	31.12.2018(TK)
<b>Claims under Policies Less Re-insurance :</b>			
Paid during the year		43,009.42	164,825.37
Total Estimated Liability in respect of whether due or intimated		-	-
		43,009.42	164,825.37
Less : Outstanding Claims at the end of the previous year		-	-
		<b>43,009.42</b>	<b>164,825.37</b>
Agency Commission		4,419,486.21	9,115,908.13
Management Expenses	38	10,217,906.35	14,283,481.90
Reserve for Unexpired Risk being 40% on Premium Income of the year		9,933,369.34	8,568,905.68
Profit & Loss Account		299,860.95	690,923.02
		<b>24,913,632.28</b>	<b>32,824,044.10</b>
Balance of account at the beginning of the year		8,568,905.68	6,069,316.20
Premium Less Re-Insurance		14,122,291.25	21,422,264.19
Commission on Re-Insurance ceded		2,222,435.35	5,332,463.71
		<b>24,913,632.28</b>	<b>32,824,044.10</b>

**PROVATI INSURANCE COMPANY LIMITED**  
 KHAN MANSION, 11TH FLOOR  
 107, MOTIJHEEL COM. AREA, DHAKA -1000.

**CASH FLOW STATEMENT**  
FOR THE PERIOD ENDED 30TH JUNE. 2019

PARTICULARS	30TH JUNE. 2019	31ST DEC. 2018
<b>Cash Flows from Operating Activities:</b>		
Cash Receipts from Insurers and Others	227,345,718.82	513,448,484.75
Cash Paid for Claims and Management Expenses	(248,736,371.17)	(420,002,853.30)
Cash Generated from Operations	(21,390,652.36)	93,445,631.45
Income Tax Paid & Deducted at Source	(15,543,135.29)	(18,234,976.52)
	(15,543,135.29)	(18,234,976.52)
<b>Net Cash Generated from Operating Activities</b>	<b>(36,933,787.65)</b>	<b>75,210,654.93</b>
<b>Cash Flows from Investing Activities :</b>		
Investment in Bonds / Shares	2,068,304.64	2,527,970.18
Acquisition of Property, Plant & Equipments etc.	(6,667,526.00)	(13,383,989.00)
Software Installation	(448,164.00)	(82,750.00)
Building under Development	-	-
Disposal of Property, Plant and Equipments etc.	-	1.00
<b>Net Cash used in Investing Activities</b>	<b>(5,047,385.36)</b>	<b>(10,938,767.82)</b>
<b>Cash Flows from Financing Activities</b>		
Share money Re-payment	-	-
Dividend Paid	-	(29,702,504.00)
Re-payment of Short Term Loan	48,020,697.35	-
<b>Net Cash Generated/ (Used) in Financing Activities</b>	<b>48,020,697.35</b>	<b>(29,702,504.00)</b>
Net Increase in Cash and Bank Balances	<b>6,039,524.34</b>	<b>34,569,383.11</b>
Cash and Bank Balances at the Beginning of the Period/Year	428,708,259.50	394,138,876.39
<b>Cash and Bank Balances at the End of the Year</b>	<b>434,747,783.84</b>	<b>428,708,259.50</b>
<b>Net Operating Cash Flows per Shares</b>	<b>-1.24</b>	<b>2.53</b>

Sd/  
 General Manager (Accounts & Finance)

Sd/  
 Managing Director

# PROVATI INSURANCE COMPANY LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30TH JUNE, 2019

Particulars	Share Capital	Reserve for Exceptional Losses	Investment Fluctuation Reserve	P/L Appropriation A/C	Total
At the beginning of the year	297,025,040	190,485,946	3,391,588	31,575,196	522,477,770
Net Profit after tax	-	-	-	27,823,765	27,823,765
Stock Dividend Paid		-	-	-	-
Cash Dividend Paid		-	-	-	-
Unrealized loss on shares	-	-	(228,480)	(663,108)	(891,588)
Transferred to Reserve for exceptional losses	-	11,208,551	-	(11,208,551)	-
<b>At the end of the year</b>	<b>297,025,040</b>	<b>201,694,497</b>	<b>3,163,108</b>	<b>47,527,303</b>	<b>549,409,947</b>

**FORM-AA**

**PROVATI INSURANCE CO. LTD**

CLASSIFIED SUMMARY OF ASSETS AS AT 30TH JUNE, 2019

SL. NO	CLASS OF ASSETS	BOOK VALUE
1	Bangladesh Government Treasury Bond (BGTB)	25,000,000.00
2	Fixed Deposit Receipt and STD Accounts with Banks	423,145,084.66
3	Investment in Shares	10,583,327.60
4	Cash in Hand and Current Account Including BO Account	11,243,889.18
5	Accrued Interest	12,802,990.53
6	<u>Other Assets as specified below:</u>	489,293,562.50
	a) Advances, Deposits & Prepayments	148,425,510.82
	b) Software Installatio	676,255.01
	b) Fixed Assets (At cost less Depreciation)	149,082,543.35
	c) Stamp in Hand	358,810.00
	d) Amount due from other Persons or Bodies carrying on Insurance Business	189,800,441.33
	e) Stock of Printing & Stationery	950,002.00
	<b>Total :</b>	<b>972,068,854.47</b>



	30.06.2019(TK)	31.12.2018(TK)(TK)
<b>20.00 SHARE CAPITAL:</b>		
<b>Authorised Share Capital</b>	<b>1,250,000,000.00</b>	<b>1,250,000,000.00</b>
12,50,00,000 Ordinary Shares of Tk. 10/= each.		
<b>21.00 ISSUED, SUBSCRIBED AND PAID UP CAPITAL:</b>	<b>297,025,040.00</b>	<b>297,025,040.00</b>
1,681,273 Ord. Shares of Tk.10/- each (06% Bonus for the year,2016)	16,812,730.00	16,812,730.00
1,586,107 Ord. Shares of Tk.10/- each (06% Bonus for the year,2015)	15,861,070.00	15,861,070.00
2,832,334 Ord. Shares of Tk.10/- each (12% Bonus for the year,2014)	28,323,340.00	28,323,340.00
2,528,870 Ord. Shares of Tk.10/- each (12% Bonus for the year,2013)	25,288,700.00	25,288,700.00
2,257,920 Ord. Shares of Tk.10/- each (12% Bonus for the year, 2012)	22,579,200.00	22,579,200.00
2,016,000 Ord. Shares of Tk.10/- each (12% Bonus for the year, 2011)	20,160,000.00	20,160,000.00
1,800,000 Ord. Shares of Tk.10/- each (12% Bonus for the year, 2010)	18,000,000.00	18,000,000.00
15,000,000 Ord. Shares of Tk.10/- each Fully Paid in Cash.	150,000,000.00	150,000,000.00
<b>29,702,504</b>	<b>297,025,040.00</b>	<b>297,025,040.00</b>
<b>22.00 RESERVE OR CONTINGENCY ACCOUNTS</b>	<b>252,384,907.27</b>	<b>225,452,729.89</b>
This is made up as follows:		
22.01 Retained Earnings	47,527,302.67	31,575,196.30
22.02 Reserve for Exceptional Losses	201,694,497.07	190,485,945.75
22.03 Investment Fluctuation Reserve	3,163,107.53	3,391,587.83
	<b>252,384,907.27</b>	<b>225,452,729.89</b>
<b>22.01 RETAINED EARNINGS</b>	<b>47,527,302.67</b>	<b>31,575,196.30</b>
This is made up as follows:		
Opening Balance	31,575,196.30	32,917,250.01
Add: Profit for the year	37,319,718.21	69,705,385.36
	<b>68,894,914.51</b>	<b>102,622,635.37</b>
Less: Reserve & Provisions:	21,367,611.85	71,047,439.06
Less: Reserve for Exceptional Losses	11,208,551.32	23,431,089.75
Less: Provision for Income Tax	9,419,161.89	16,328,174.25
Less: Deferred Tax Expenses	76,791.11	694,083.25
Less: Unrealized Loss on securities available for sale	663,107.52	891,587.81
Less: Dividend Paid	-	29,702,504.00
	<b>47,527,302.67</b>	<b>31,575,196.30</b>
<b>22.02 RESERVE FOR EXCEPTIONAL LOSSES</b>	<b>201,694,497.07</b>	<b>190,485,945.75</b>
Opening Balance	190,485,945.75	167,054,856.00
Add. During the year	11,208,551.32	23,431,089.75
	<b>201,694,497.07</b>	<b>190,485,945.75</b>
<b>22.03 INVESTMENT FLUCTUATION RESERVE</b>	<b>3,163,107.53</b>	<b>3,391,587.83</b>
Closing Balance	3,391,587.83	3,271,612.61
Less: Loss realized	(891,587.82)	(771,612.60)
Add: Unrealized Loss on Securities	663,107.52	891,587.82
	<b>3,163,107.53</b>	<b>3,391,587.83</b>
<b>23.00 BALANCE OF FUNDS AND ACCOUNTS</b>	<b>157,369,326.07</b>	<b>151,681,507.94</b>

This represents Reserve for unexpired risks provided from Net Premium Income including Public Sector Business of the Year at the rate of 40% on different classes of business except Marine Hull Insurance for which 100% as shown below:

CLASSES OF BUSINESS	PERCENTAGE	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
Fire	40%	72,858,985.63	73,479,325.42
Marine Cargo	40%	50,699,049.81	45,947,838.06
Marine Hull	100%	39,699.63	39,948.47
Motor	40%	23,838,221.67	23,645,490.31
Miscellaneous	40%	9,933,369.34	8,568,905.68
<b>TOTAL-</b>		<b>157,369,326.07</b>	<b>151,681,507.94</b>

**24.00 PREMIUM DEPOSITS ACCOUNT** **14,546,281.00** **16,454,555.00**

The amount represents the total balance of Premium Received against cover notes for which policies were not issued within 31st December, 2018

**25.00 SUNDRY CREDITORS - Including Provision for Expenses** **152,077,469.01** **94,851,278.37**

The balance is made as under:

PARTICULARS	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
<b>A) Liabilities &amp; Provisions</b>		
Salary and Allowances	1,070,673.55	1,942,777.30
Office Rent, Rates & Taxes	1,264,449.00	1,223,199.00
Telephone, Telex & Trunk Call	127,969.00	172,561.00
Electricity Charges	101,822.82	222,324.82
Provision for bad debts	588,904.50	588,904.50
Provision for Gratuity	2,021,142.00	1,840,604.00
Audit Fees	92,000.00	92,000.00
Provident Fund Trust	74,439.75	1,156,199.75
Dividend payable	1,133,305.50	1,133,305.50
General Public (Over Subscription)	14,550,000.00	14,550,000.00
Value Added Tax	4,394,505.00	3,629,607.00
Income Tax & VAT deducted at Sources	2,232,686.65	1,314,083.51
<b>Sub Total</b>	<b>27,651,897.77</b>	<b>27,865,566.38</b>
<b>B) Bank Over Draft</b>		
Bank Asia Ltd. MCB Dilkusha SOD.-00833007057	17,555,850.49	7,681,390.49
NRBC BANK Ltd. Principal SOD.-010154300000515	17,639,015.35	-
Jamuna BANK Ltd. Dilkusha SOD.01330013222	20,507,222.00	-
<b>Sub Total</b>	<b>55,702,087.84</b>	<b>7,681,390.49</b>
<b>C) Provision for Income Tax</b>	68,723,483.39	59,304,321.50
<b>Sub Total</b>	<b>68,723,483.39</b>	<b>59,304,321.50</b>
<b>TOTAL-</b>	<b>152,077,469.01</b>	<b>94,851,278.37</b>

**26.00 AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON** **3,635,642.00** **3,635,642.00**

This represents balance of account with various Private and Public Sectors in respect of co-insurance transactions and amount payable to co-insurer. The break up of the above amount is noted below:

NAME OF THE PERSON OR BODIES	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
Agrani Insurance Company Ltd.	51,300.00	51,300.00
Bangladesh General Ins. Co. Ltd.	22,480.00	22,480.00
Bangladesh Co-operative Ins. Co. Ltd.	142,137.00	142,137.00
Desh General Ins. Co.	72,122.00	72,122.00
Eastland Insurance Co. Ltd.	35,480.00	35,480.00
Express Insurance Company Ltd.	664,107.00	664,107.00
Green Delta Insurance Company Ltd.	36,801.00	36,801.00
Janata Insurance Company Ltd.	722,055.00	722,055.00
Meghna Insurance Co. Ltd.	376,301.00	376,301.00
Marcantile Insurance Co. Ltd.	89,082.00	89,082.00
Northern General Co. Ltd.	115,714.00	115,714.00
Prime Insurance Co. Ltd.	136,878.00	136,878.00
People's Insurance Co. Ltd.	4,309.00	4,309.00
Republic Insurance Company Ltd.	73,107.00	73,107.00
Rupali Insurance Company Ltd.	317,747.00	317,747.00
Reliance Ins. Co	32,138.00	32,138.00
Sonar Bangla Insurance Company Ltd.	83,817.00	83,817.00
Takaful Islami Insurance Co. Ltd.	660,067.00	660,067.00
<b>Total</b>	<b>3,635,642.00</b>	<b>3,635,642.00</b>

Provision for bad debts Made during the year.

**27.00 DEFERRED TAX LIABILITY****853,462.12****776,670.61**

a) Deferred Tax Liability are arrived at as follows:

Particulars	2019	2018
Book Value of Depreciable Fixed Assets	149,082,543.35	147,132,307.12
Less: Tax Base Value	148,827,786.35	146,901,788.42
<b>Taxable Temporary Difference</b>	<b>254,757.00</b>	<b>230,518.70</b>
Book Value of Gratuity Payable	2,021,142.00	1,840,604.00
Less: Tax Base Value	-	-
Deductable Temporary Difference	2,021,142.00	1,840,604.00
<b>Net Taxable Temporary Difference</b>	<b>2,275,899.00</b>	<b>2,071,122.70</b>
Effective Tax Rate	37.5%	37.5%
<b>Deferred Tax (Assets)/Liabilities</b>	<b>853,462.12</b>	<b>776,670.61</b>

b) Deferred Tax Expenses / (Income) is arrived at as follows:

Particulars	2019	2018
Closing Deferred Tax Liabilities	853,462.12	776,671.01
Opening Deferred Tax Liabilities	776,671.01	82,587.76
<b>Deferred Tax Expenses / (Income)</b>	<b>76,791.11</b>	<b>694,083.25</b>

c) The effective income tax rate of 37.50% has been considered as this tax rate is applicable for publicly traded companies.

**28.00 ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIMS WHETHER DUE OR INTIMATED****94,176,727.00****153,179,072.00**

The break up of the above amount is noted below:

CLASSES OF BUSINESS	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
Fire	28,218,980.00	29,378,042.00
Marine Cargo	46,519,499.00	104,702,355.00
Motor	19,438,248.00	19,098,675.00
Miscellaneous	-	-
<b>TOTAL-</b>	<b>94,176,727.00</b>	<b>153,179,072.00</b>

**PROPERTY AND ASSETS****29.00 INVESTMENTS - At Cost****25,000,000.00****25,000,000.00**

The above amount represents the value of 5 (Five) years Bangladesh Government Treasury Bond at cost kept with National Credit & Commerce Bank Limited according to the provision of Section 7 (I) of Insurance Act (Act IV of 1998 and 7th Schedule item 2 (f) of the said Act (Section 17 of the Insurance Amendments Ordinance, 1984) as detailed below:

PARTICULARS	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
1 Nos. 5 (Five) years Bangladesh Government Treasury Bond at Face Value of Tk.90,00,000.00 each vide Auction No. 2012001581 dt.09.05.2012		
2 Nos. 10 (Ten) years Bangladesh Government Treasury Bond at Face Value of Tk.1,60,000,000.00 each vide Auction No. 2013001779. dt.13.03.2013	16,000,000.00	16,000,000.00
1 Nos. 5 (Five) years Bangladesh Government Treasury Bond at Face Value of Tk.4400000 each vide Auction No. 20170036981 dt.01.11.2017	4,400,000.00	4,400,000.00
2 Nos.10 (Ten) years Bangladesh Government Treasury Bond at Face Value of Tk29,00,000.00 each vide Auction No. 2017003716 dt.01.11.2017	2,900,000.00	2,900,000.00
3 Nos.15 (Fifteen) years Bangladesh Government Treasury Bond at Face Value of Tk17,00,000.00 each vide Auction No. 2017003720 dt.01.11.2017	1,700,000.00	1,700,000.00
<b>Total</b>	<b>25,000,000.00</b>	<b>25,000,000.00</b>

It is noted that the above investment to be renewed after the expiration of the above mentioned 5 (Five) years period and 10 (Ten) years period respectively

**30.00 INVESTMENTS IN SHARES****10,583,327.60****11,352,113.00**

The Company wise position of Investment in Shares are as under :

Name of Company	Face Value	Acquisition Cost	Market Value
AB Bank Ltd	10	1,632,825.00	1,025,000.00
Dhaka Bank	10	1,054,224.04	976,357.60
IFIC BANK LTD	10	1,644,870.66	1,144,000.00
Mercantile Bank Ltd	10	1,823,640.00	1,633,000.00
One Bank Ltd	10	569,136.00	585,200.00
Intraco Refueling Station Ltd	10	-	-
Skrims industries Ltd	10	25,210.00	25,210.00
VFS Thread Dyeing LTD	10	-	-
ML Dyeing Ltd	10	-	-
Silva Pharmaceuticals Ltd	10	-	-
SS.Steel Ltd	10	33,730.00	33,730.00
Indo- Bangla Pharmaceficals LTD	10	-	-
Kattali Textile Ltd	10	37,000.00	37,000.00
Genexil Infosys LTD	10	26,180.00	26,180.00
Silcophl	10	72,930.00	72,930.00
Newline	10	75,130.00	75,130.00
Seapearl	10	74,590.00	74,590.00
Sub Total		<b>7,069,465.70</b>	<b>5,708,327.60</b>
<b>Unlisted Securities - at cost:</b>			
GMG Airlines Ltd.	50	2,500,000.00	2,500,000.00
Energy Prima Ltd.	95	2,375,000.00	2,375,000.00
Sub Total		<b>4,875,000.00</b>	<b>4,875,000.00</b>
G. Total		<b>11,944,465.70</b>	<b>10,583,327.60</b>

**31.00 INTEREST ACCRUED BUT NOT DUE****12,802,990.53****9,425,805.80**

This is made up as follows:

PARTICULARS	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
Interest on FDR	12,097,134.15	8,719,949.42
Interest on BGTB	705,856.38	705,856.38
<b>Total-</b>	<b>12,802,990.53</b>	<b>9,425,805.80</b>

**32.00 AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS****189,800,441.33****177,203,882.74**

The above amount represents the total receivable from various persons or bodies carrying on insurance business as co-insurance as on December 31, 2018. The details of which are given below:

NAME OF THE PERSON OR BODIES	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
Bangladesh National Ins.Co. Ltd.	84,735.00	84,735.00
City General Insurance Co. Ltd.	89,857.00	89,857.00
Central Insurance Co. Ltd.	274,252.00	274,252.00
Crystal InsuranceCo. Ltd.	15,309.00	15,309.00
Continental Insurance Co. Ltd.	106,702.00	106,702.00
Dhaka Insurance Co. Ltd.	39,270.00	39,270.00
Federal InsuranceCo. Ltd.	151,015.00	151,015.00
Islami Insurance Co. Ltd.	1,099.00	1,099.00
Islami Commercial Ins. Co. Ltd.	162,110.00	162,110.00
Kamaphuli Insurance Co. Ltd.	101,495.00	101,495.00
Purubi General InsuranceCo. Ltd.	35,433.00	35,433.00
Phoenix Insurance Co. Ltd.	26,615.00	26,615.00
Pragati Insurance Company Ltd.	678,515.00	678,515.00
Standard Insurance Co. Ltd.	2,507.00	2,507.00
United Insurance Co. Ltd.	9,281.00	9,281.00
Sadharan Bima Corporation	188,022,246.33	175,425,687.74
<b>TOTAL</b>	<b>189,800,441.33</b>	<b>177,203,882.74</b>

**33.00 SUNDRY DEBTORS - Including Advances, Deposites, & Prepayments :** **148,425,510.82** **135,402,582.53**

The breck up of the above as under:

PARTICULARS	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
Advance against Floor Purchase	73,198,497.00	73,198,497.00
Advance against Office Rent	7,552,120.00	9,350,955.00
Security Deposits Telephone & CDBL	379,000.00	379,000.00
Advance against Purchase	6,387,035.00	7,108,407.00
	<b>87,516,652.00</b>	<b>90,036,859.00</b>
Advance Income Tax ( Deducted at Sources)	60,908,858.82	45,365,723.53
<b>Total</b>	<b>148,425,510.82</b>	<b>135,402,582.53</b>

**34.00 CASH & BANK BALANCES :** **434,747,783.8** **436,389,649.03**

The above amount is made up as under:

PARTICULARS	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
Fixed Deposit Receipts	356,731,261.44	353,491,261.44
B.O Account all	888,727.00	2,468,168.00
Short Term Deposit Account	58,098,660.22	61,249,359.79
Jamuna Bank STD A/C No-320000164 (IPO)	691,580.00	685,981.00
Jamuna Bank FC Account (IPO)	872,887.00	872,887.00
Current Accounts-00833008525	342,554.24	343,129.00
Current Accounts-00833008587	303,596.88	304,122.00
Current Accounts-00833008670	476,409.60	482,912.50
Current Accounts	1,439,453.57	3,957,031.88
Cash in Hand	7,793,147.89	8,256,345.71
Stamp in Hand	358,810.00	558,810.00
Cash in Transit	6,750,696.00	3,719,640.71
<b>Total-</b>	<b>434,747,783.84</b>	<b>436,389,649.03</b>

**35.00 OTHER ACCOUNTS:** **150,708,800.35** **148,282,463.11**

This is made up as follows:

Fixed Assets (35.01)	149,082,543.35	147,132,307.12
Software Installation (35.02)	676,255.01	324,699.00
Stock of Printing & Stationery (35.03)	950,002.00	825,457.00
	<b>150,708,800.35</b>	<b>148,282,463.11</b>

**35.01) FIXED ASSETS -At Cost Less Depreciation** **149,082,543.35** **147,132,307.12**

This is arrived at as under:

Opening Balance	257,908,376.00	245,784,387.00
Add. Addition during the Year	6,667,526.00	13,383,989.00
Less. Sales Adjust	-	1,260,000.00
	<b>264,575,902.00</b>	<b>257,908,376.00</b>

**Less: Depreciation**

Opening Balance	110,776,068.88	102,506,689.57
Depreciation charged during the Year	4,717,289.77	9,529,378.31
Less. Depreciation Adjust	-	1,259,999.00
	<b>115,493,358.65</b>	<b>110,776,068.88</b>

**Closing Balance**

**149,082,543.35** **147,132,307.12**

**35.02) SOFTWARE INSTALLATION** **676,255.01** **324,699.00**

This is made up as follows:

Opening Balance	324,699.00	350,182.00
Add: Installation during theYear,	448,164.00	82,750.00
	772,863.00	432,932.00
Less: Amortization expenses during the year,	96,608.00	108,233.00
	<b>676,255.01</b>	<b>324,699.00</b>

<b>35.03 STOCK OF PRINTING &amp; STATIONERY</b>	<b>950,002.00</b>	<b>825,457.00</b>
This is made up as follows		
Opening Balance	825,457.00	1,019,292.00
Add: Purchased during the year	1,381,320.00	1,611,653.00
	2,206,777.00	2,630,945.00
Less: Consumed during the year	1,256,775.00	1,805,488.00
<b>Closing Balance</b>	<b>950,002.00</b>	<b>825,457.00</b>
<b>36.00 MISCELLANEOUS INCOME</b>	<b>-</b>	<b>399,999.00</b>
Gain on sale of Assets		
	-	399,999.00
	<b>-</b>	<b>399,999.00</b>
<b>37.00 INTEREST ON FDR, STD AND NIB</b>	<b>16,841,593.86</b>	<b>25,814,629.58</b>

This is made up as follows:

<b>PARTICULARS</b>	<b>30.06.2019(TK) AMOUNT (TK)</b>	<b>31.12.2018(TK) AMOUNT (TK)</b>
Interest on STD Account including IPO Accounts	414,130.25	1,019,773.43
Interest on FDR	15,161,078.61	22,373,318.16
Bangladesg Government Treasury Bond	1,266,385.00	2,421,538.00
<b>Total</b>	<b>16,841,593.86</b>	<b>25,814,629.58</b>

<b>38.00 ALLOCATION OF MANAGEMENT EXPENSES (APPLICABLE TO FUND)</b>	<b>82,144,302.85</b>	<b>129,334,306.15</b>
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<b>NAME OF BUSINESS</b>	<b>APPORTIONED EXPENSES</b>	<b>DIRECT CHARGE</b>	<b>30.06.2019(TK) AMOUNT (TK)</b>	<b>31.12.2018(TK) AMOUNT (TK)</b>
Fire	40,116,836.09	383,650.00	40,500,486.09	81,381,364.60
Marine Cargo	20,996,767.02	-	20,996,767.02	19,717,357.28
Marine Hull	11,669.97	-	11,669.97	14,207.48
Motor	10,100,897.43	316,576.00	10,417,473.43	13,937,894.89
Miscellaneous	10,211,948.35	5,958.00	10,217,906.35	14,283,481.90
<b>Total-</b>	<b>81,438,118.85</b>	<b>706,184.00</b>	<b>82,144,302.85</b>	<b>129,334,306.15</b>

<b>39.00 AGENCY COMMISSION</b>	<b>40,172,262.82</b>	<b>72,813,612.05</b>
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<b>NAME OF BUSINESS</b>	<b>DIRECT</b>	<b>GOVT.</b>	<b>30.06.2019(TK) AMOUNT (TK)</b>	<b>31.12.2018(TK) AMOUNT (TK)</b>
Fire	17,857,490.04	-	17,857,490.04	33,596,419.06
Marine Cargo	13,389,482.88	-	13,389,482.88	21,205,934.96
Marine Hull	-	-	-	-
Motor	4,505,803.69	-	4,505,803.69	8,895,349.90
Miscellaneous	4,419,486.21	-	4,419,486.21	9,115,908.13
<b>Total-</b>	<b>40,172,262.82</b>	<b>-</b>	<b>40,172,262.82</b>	<b>72,813,612.05</b>

<b>40.00 GROSS PREMIUM INCOME</b>	<b>267,815,085.44</b>	<b>485,424,080.35</b>
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<b>NAME OF BUSINESS</b>	<b>DIRECT</b>	<b>GOVT.</b>	<b>30.06.2019(TK) AMOUNT (TK)</b>	<b>31.12.2018(TK) AMOUNT (TK)</b>
Fire	111,774,162.00	7,275,771.57	119,049,933.57	223,976,127.09
Marine Cargo	74,527,756.00	14,585,577.40	89,113,333.40	141,183,466.61
Marine Hull	-	149,885.78	149,885.78	189,433.09
Motor	28,549,278.00	1,489,413.28	30,038,691.28	59,302,332.69
Miscellaneous	14,078,066.00	15,385,175.41	29,463,241.41	60,772,720.87
<b>Total-</b>	<b>228,929,262.00</b>	<b>38,885,823.44</b>	<b>267,815,085.44</b>	<b>485,424,080.35</b>

**41.00 NET PREMIUM INCOME****203,791,842.17****379,143,847.14**

NAME OF BUSINESS	DIRECT	GOVT.	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
Fire	88,743,658.00	1,554,649.30	90,298,307.30	183,698,313.55
Marine Cargo	66,160,969.00	3,151,857.95	69,312,826.95	114,869,595.16
Marine Hull	-	19,725.39	19,725.39	39,948.47
Motor	28,549,278.00	1,489,413.28	30,038,691.28	59,113,725.77
Miscellaneous	13,886,916.00	235,375.25	14,122,291.25	21,422,264.19
<b>Total-</b>	<b>197,340,821.00</b>	<b>6,451,021.17</b>	<b>203,791,842.17</b>	<b>379,143,847.14</b>

**42.00 CASH AND CASH EQUIVALENT****434,747,783.84****435,830,839.03**

This is made up as follows:

PARTICULARS	30.06.2019(TK) AMOUNT (TK)	31.12.2018(TK) AMOUNT (TK)
Fixed Deposit Receipts	356,731,261.44	353,491,261.44
B.O Account all	888,727.00	2,468,168.00
Short Term Deposit Account	58,098,660.22	61,249,359.79
Jamuna Bank STD A/C No-320000164 (IPO)	691,580.00	685,981.00
Jamuna Bank FC Account (IPO)	872,887.00	872,887.00
Current Accounts-00833008525	342,554.24	343,129.00
Current Accounts-00833008587	303,596.88	304,122.00
Current Accounts-00833008670	476,409.60	482,912.50
Current Accounts	1,439,453.57	3,957,031.88
Cash in Hand	7,793,147.89	8,256,345.71
Stamp in Hand	358,810.00	
Cash in Transit	6,750,696.00	3,719,640.71
<b>Total</b>	<b>434,747,783.84</b>	<b>435,830,839.03</b>

**43.00 Calculation of Income tax**

Profit before Tax	37,319,718.21	69,705,385.36
Less: Reserve for Exceptional Losses	11,208,551.32	23,431,089.75
	26,111,166.89	46,274,295.61
Less: Profit on Sale of shares	1,255,995.36	3,337,430.36
Less: Dividend income	103,072.04	45,000.00
Less: Capital Gain	-	399,999.00
	24,752,099.49	42,491,866.25
Add: Depreciation on Accounts base	4,717,289.77	9,529,378.31
Less: Depreciation on Tax base	(4,741,528.07)	(9,553,427.60)
	24,727,861.19	42,467,816.96
Tax on Normal Business Income @ 37.5%	9,272,947.95	15,925,431.36
Tax on Profit on Sale of shares @ 10%	125,599.54	333,743.04
Tax on Dividend income @ 20%	20,614.41	9,000.00
Tax on Capital Gain @ 15%	-	59,999.85
Current Tax Expenses	<b>9,419,161.89</b>	<b>16,328,174.24</b>

**44.00 Calculation of EPS**

Profit before Tax	37,319,718.21	69,705,385.36
Provision for Income Tax	9,495,953.00	17,022,257.49
	<b>27,823,765.21</b>	<b>52,683,127.86</b>
Number of Shares	29,702,504.00	29,702,504.00
EPS	0.94	1.77

39.00 **INTRINSIC VALUE OR NET ASSETS VALUE**

The offer price of the common stock of Provati Insurance Co. Ltd. has been determined on the basis of net assets value, the break up of which is given below:

Particulars	Amount (Tk.)
<b>A. ASSETS:</b>	
Investment at cost	35,583,327.60
Interest Accrued but not due	12,802,990.53
Amount due from other persons or bodies carrying on Insurance Business	189,800,441.33
Sundry Debtors	148,425,510.82
Cash and Bank Balances	434,747,783.84
Other Accounts	150,708,800.35
<b>Total Assets</b>	<b>972,068,854.47</b>
<b>B. LIABILITIES:</b>	
Balance of Fund and Accounts:	157,369,326.07
Estimated Liabilities in respect of outstanding claims whether due or intimated	94,176,727.00
Amount due to other persons or bodies carrying on Insurance Business	3,635,642.00
Deferred Tax Liability	853,462.12
Sundry Creditors	152,077,469.01
Other Sums Owing (Premium Deposit Account)	14,546,281.00
<b>Total Current Liabilities</b>	<b>422,658,907.20</b>
<b>Net Assets (A-B)</b>	<b>549,409,947.27</b>
<b>No. of Shares</b>	<b>29,702,504.00</b>
<b>Intrinsic Value / Net Assets Value per Share</b>	<b>18.50</b>

41.00 **FINANCIAL INSTRUMENTS AND RELATED DISCLOSURE UNDER IAS 32 "FINANCIAL INSTRUMENTS: DISCLOSURE AND (A) PRIMARY (ON BALANCE SHEET) FINANCIAL INSTRUMENTS.**

Setout below is a year ended balance of carrying amounts (book value) of all financial assets and liabilities

Particulars	Interest Bearing		Non Interest Bearing	
	Maturity within one year	Maturity after one year		
<b>Financial Assets</b>				
National Investment Bonds		25,000,000.00		25,000,000.00
Investment in FDR		356,731,261.44		356,731,261.44
Investment in Shares	10,583,327.60			10,583,327.60
Accounts Receivable	-		148,425,510.82	148,425,510.82
Cash and Cash Equivalent	65,540,936.22	-	12,475,586.18	78,016,522.40
<b>Total</b>	<b>76,124,263.82</b>	<b>381,731,261.44</b>	<b>160,901,097.00</b>	<b>618,756,622.26</b>
<b>Financial Liabilities</b>				
Bank Overdraft	2,021,142.00			2,021,142.00
Outstanding Claims	-		94,176,727.00	94,176,727.00
Creditors	-		150,056,327.01	150,056,327.01
<b>Total</b>	<b>2,021,142.00</b>	<b>-</b>	<b>244,233,054.01</b>	<b>246,254,196.01</b>
<b>Net Financial Assets/Liabilities</b>	<b>74,103,121.82</b>	<b>381,731,261.44</b>	<b>(83,331,957.01)</b>	<b>372,502,426.25</b>



PROVATI INSURANCE CO. LTD.  
SCHEDULE OF FIXED ASSETS AS AT 31ST DECEMBER, 2019

PARTICULARS	COST				RATE OF DEP.	DEPRECIATION				WRITTEN DOWN VALUE AS ON 31.12.2019
	BALANCE AS ON 01.01.2019	ADDITION DURING YEAR	ADJUST DURING YEAR	TOTAL AS ON 31.12.2019		BALANCE AS ON 01.01.2019	CHARGED DURING YEAR	ADJUST DURING YEAR	TOTAL AS ON 31.12.2019	
Land	78,703,611.00			78,703,611.00		-	-	-	-	78,703,611.00
Building	20,396,389.00			20,396,389.00	5%	2,448,841.45	448,688.69		2,897,530.14	17,498,858.86
Furniture & Fixture	20,509,331.00	551,727.00		21,061,058.00	10%	10,446,721.05	516,923.67		10,963,644.72	10,097,413.28
Books & Periodicals	146,245.00			146,245.00	10%	131,604.49	732.03		132,336.52	13,908.48
Motor Vehicles	61,317,503.00	4,060,000.00		65,377,503.00	20%	43,198,757.70	2,014,874.53		45,213,632.23	20,163,870.77
Motor Cycle	8,867,397.00			8,867,397.00	20%	6,813,166.87	205,423.01		7,018,589.88	1,848,807.12
Office Equipment	18,453,875.00	561,349.00		19,015,224.00	20%	11,319,858.02	741,469.15		12,061,327.16	6,953,896.84
Decoration	34,468,900.00	1,379,655.00		35,848,555.00	10%	24,819,430.59	516,964.85		25,336,395.43	10,512,159.57
Electric Fan	359,912.00			359,912.00	20%	355,478.59	443.34		355,921.93	3,990.07
Telephone Installation	4,251,692.00			4,251,692.00	15%	3,827,876.20	31,786.19		3,859,662.38	392,029.62
Air Cooler	6,562,970.00	114,795.00		6,677,765.00	15%	3,913,401.89	203,022.42		4,116,424.31	2,561,340.69
Carpet	1,299,385.00			1,299,385.00	20%	1,135,139.53	16,424.55		1,151,564.08	147,820.92
Electric Equipment	1,979,780.00			1,979,780.00	20%	1,890,290.59	8,948.94		1,899,239.53	80,540.47
Crockeries	575,531.00			575,531.00	20%	459,854.78	11,567.62		471,422.41	104,108.59
By-Cycle	15,855.00			15,855.00	20%	15,647.13	20.79		15,667.92	187.08
<b>Total-</b>	<b>257,908,376.00</b>	<b>6,667,526.00</b>	<b>-</b>	<b>264,575,902.00</b>		<b>110,776,068.88</b>	<b>4,717,289.77</b>	<b>-</b>	<b>115,493,358.65</b>	<b>149,082,543.35</b>

**PROVATI INSURANCE CO. LTD.**  
SCHEDULE OF FIXED ASSETS AS AT 31ST DECEMBER, 2018

PARTICULARS	COST				RATE OF DEP.	DEPRECIATION				WRITTEN DOWN VALUE AS ON 31.12.2019
	BALANCE AS ON 01.01.2019	ADDITION DURING YEAR	ADJUST DURING YEAR	TOTAL AS ON 31.12.2018		BALANCE AS ON 01.01.2019	CHARGED DURING YEAR	ADJUST DURING YEAR	TOTAL AS ON 31.12.2019	
Land	78,703,611.00			78,703,611.00			-		-	78,703,611.00
Building	17,947,547.55	-		17,947,547.55	5%		448,688.69		448,688.69	17,498,858.86
Furniture & Fixture	10,054,266.21	551,727.00		10,605,993.21	10%		516,506.49		516,506.49	10,089,486.72
Books & Periodicals	14,510.06	-		14,510.06	10%		725.50		725.50	13,784.55
Motor Vehicles	18,074,521.27	4,060,000.00	-	22,134,521.27	20%		2,010,452.13	-	2,010,452.13	20,124,069.14
Motor Cycle	2,026,323.27	-		2,026,323.27	20%		202,632.33		202,632.33	1,823,690.94
Office Equipment	7,130,042.65	561,349.00		7,691,391.65	20%		741,071.72		741,071.72	6,950,319.94
Decoration	9,627,118.79	1,379,655.00		11,006,773.79	10%		515,847.31		515,847.31	10,490,926.48
Electric Fan	4,493.34	-		4,493.34	20%		449.33		449.33	4,044.01
Telephone Installation	650,412.12	-		650,412.12	10%		32,520.61		32,520.61	617,891.52
Air Cooler	2,291,852.61	114,795.00		2,406,647.61	20%		234,925.01		234,925.01	2,171,722.60
Carpet	163,451.12	-		163,451.12	20%		16,345.11		16,345.11	147,106.01
Electric Equipment	97,580.72	-		97,580.72	20%		9,758.07		9,758.07	87,822.65
Crockeries	115,499.90	-		115,499.90	20%		11,549.99		11,549.99	103,949.91
By-Cycle	557.81			557.81	20%		55.78		55.78	502.03
<b>Total-</b>	<b>146,901,788.42</b>	<b>6,667,526.00</b>	<b>-</b>	<b>153,569,314.42</b>		<b>-</b>	<b>4,741,528.07</b>	<b>-</b>	<b>4,741,528.07</b>	<b>148,827,786.35</b>