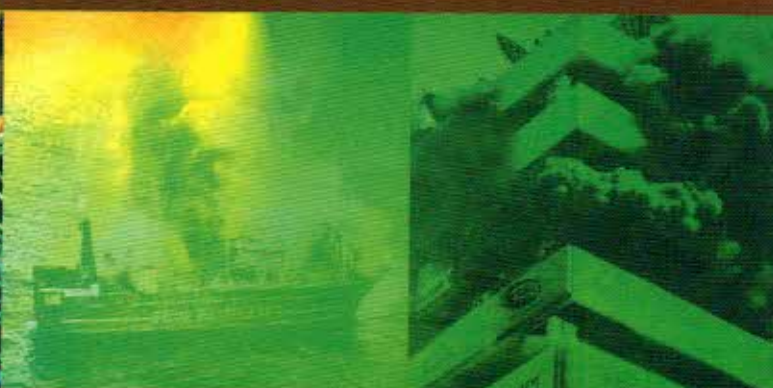


2009
annual report

24
excellent service of 24 years



**PRAGATI
INSURANCE
LIMITED**
SYMBOL OF SECURITY

excellent service of 24 years

2009
annual report

**PRAGATI
INSURANCE
LIMITED**

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Company Profile

Incorporation	January 27, 1986
Commencement	January 30, 1986
Listing with DSE	April 04, 1996
Listing with CSE	April 06, 1996

Registered Office:

Pragati Insurance Bhaban
20-21, Kawran Bazar
Dhaka-1215, Bangladesh
Phone : PABX : 88-02-9133680-2
Fax : 88-02-8122980
www.pragatiinsurance.com
E-mail: info@pragatiinsurance.com

Auditor

Hoda Vasi Chowdhury & Co.
Chartered Accountants



Vision



Vision Statement

- We want to take Pragati to new heights of development
- We want to build sound, dependable/reliable image for Pragati in the society
- We want Pragati to contribute to national growth both in depth & dimension
- We want Pragati to expand its wings beyond national boundaries

Mission

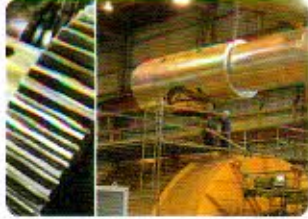


Mission Statement

- We are conscious of our social obligation
- We aim to provide prompt and personalized services to our clients
- We strive hard to produce new ideas for the benefit of society and consumers
- We work to deliver optimum value to our shareholders, clients, employees and add value to the nation
- We continuously adjust ourselves to the insurance scenario in & around the world
- Happy Pragati Family is our aim



Insurance Services



- Industrial all Risks Policies
- Property and Marine Insurance
- Personal Accident including Group Personal Accident
- Motor Insurance
- Flood & Cyclone Insurance
- Tsunami and Earthquake Insurance
- CAR Insurance
- Business Interruption and Machinery Break-down Insurance
- Health Insurance including Overseas Mediclaim Insurance

Financial Services



- Underwriting & Bridge Financing
- Trusteeship

Re- Insurers



- Sadharan Bima Corporation of Bangladesh
- General Insurance Corporation of India





Pragati Insurance Limited

Pragati Insurance Bhaban, 20-21, Kawran Bazar
Dhaka-1215, Bangladesh
Phone: PABX : 9133680-2, Fax : 880-2-8122980

Notice of the 24th Annual General Meeting

Notice is hereby given that the 24th Annual General Meeting of Pragati Insurance Limited will be held on **Tuesday, the 15th June, 2010 at 12:00 noon at the Jamuna Resort Ltd, Bhupur, Tangail** to transact the following business :

1. To receive, consider and adopt the Directors' Report for the year ended 31st December, 2009.
2. To receive, consider and adopt the Audited Accounts of the company and the Auditors' Report thereon for the year ended 31st December 2009.
3. To declare Dividend for the year 2009 as recommended by the Board of Directors.
4. To elect Directors in place of retiring Directors from Group "A" Shareholders and from Group-B Shareholders.
5. To appoint Auditors for the year 2010 and fix their remuneration.

By order of the Board of Directors

Date : Dhaka, 9th May, 2010


(HR Chowdhury)
Company Secretary

Note :

- (a) The record date : 10th May, 2010.
- (b) Members of the company whose name appear in the Register of Members upto the record date will be entitled to dividend for the year 2009 to be approved by the Shareholders in the Annual General Meeting.
- (c) A member wishing to appoint a Proxy, must deposit the Proxy Form duly stamped to the Company's Registered Office at least 48 hours before the meeting.
- (d) Only the Shareholders or their appointed proxies can attend the meeting. **A proxy must be a member of the company.**
- (e) Entry to the Annual General Meeting is reserved only for the Shareholders or his/her proxy. **No guest and children shall be allowed entrance in the meeting.**

বিশেষ দৃষ্টব্য: সম্মানিত শেয়ার হোল্ডারবৃন্দ যাহারা যমুনা রিসোর্টে অনুষ্ঠিতব্য কোম্পানীর ২৪তম বার্ষিক সাধারণ সভায় যোগদানে ইচ্ছুক তাহাদের যাতায়াতের ব্যবস্থার জন্য আগামী ১লা জুন হইতে ৭ জুন ২০১০ তারিখের মধ্যে তাহাদের নাম অনুগ্রহপূর্বক কোম্পানীর প্রধান কার্যালয়ের শেয়ার বিভাগে রেজিস্ট্রী করার জন্য অনুরোধ জানানো যাইতেছে। অন্যথায় তাহাদের যাতায়াতের ব্যবস্থা করা সম্ভব হইবে না।



Abdul Awal Mintoo
Chairman

Board of Directors



A.S.M Mainuddin Monem



Zakaria Taher



A.K.M Rafiqul Islam, FCA
Managing Director



Abdul Monem



Al Haj Khalilur Rahman



Mohammed A. Awwal



Moezzam Hossain



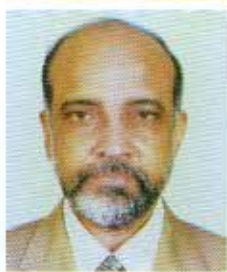
Syed M. Altaf Hussain



Khan Mohd Ameer



Md Syedur Rahman Mintoo



Capt. Imran Anwar Hossain



Md. Sarwar Kamal



Mohammed A. Malek



Nigar Johan Chowdhury



Razia Sultana Shimul



Tabith Mond Awal



Ahmedul Hoque



A.K.M Shamsuddin
Independent Director



Executives

Office

Managing Director

A.K.M. Rafiqul Islam, FCA

Additional Managing Director

A.B.M. Mir Hossain (Underwriting,
Re-insurance & Claims)

Shaikh Shahjahan Uddin
(Branch Control)

Company Secretary

Hafizur Rahman Chowdhury

Deputy Managing Director

Jalalul Azim

Chief Financial Officer

Mihir Kanti Barua

Deputy Managing Director

Kaiser Rahman (Health Insurance)

Sr. Executive Vice President

Zabed Ali Mridha, FCA (Internal Audit)

Major S.M. Aminul Hasan (Retd)
(Human Resource)

Executive Vice President

Md. Shafiqul Islam (Accounts)

Sr. Vice President

Kabir Ahmed (Re-insurance)

Vice President

Md. Ibrahim (Internal Audit)

Bikash Chandra Pal (Underwriting)

Marketing

Business Consultant

Syed Zahrul Huq

Deputy Managing Director

Nizam Mohammed Uddin

Asstt. Managing Director

Mohammed Ali Khan

Sr. Executive Vice President

Mahboob Uddin Ahmed

Abdul Momen

Khandoker Zafar Sadeque

Sharif Mustaba

M. A. Hasan

Md. Nazrul Islam

S.M.B. Shameem

A.S.M. Reazur Rahman

Executive Vice President

Fazlul Karim Alamgir

Shaied-e-Manjur Murshed

Jamal Uddin Haider

Sr. Vice President

Ali Fathker Kollol

Md. Golam Farooque

Farid Ahmed

Abdus Salam

Vice President

Md. Azizul Huque



Company's Performance

5 Years at a glance

Taka in Million

Particulars	2009	2008	2007	2006	2005
Financial Performance					
Gross premium	1,035.88	979.08	802.76	695.43	632.09
Net Premium	429.11	412.81	341.97	303.68	274.98
Net claim	92.37	48.65	58.42	63.06	56.34
Underwriting profit	62.86	99.24	77.90	64.18	54.03
Income from financial service/Capital gain	103.57	125.58	121.46	76.97	64.73
Net profit before tax	131.38	198.83	176.84	121.97	98.35
Net profit after tax	68.55	118.07	142.66	94.47	78.35
Dividend in percent	20+10(Stock)	20+15(Stock)	35(Stock)	15+15(Stock)	15+15(Stock)
Share Capital and Reserve					
Paid up Capital	387.71	337.13	249.73	217.16	188.83
Total Reserves & Surplus	1668.88	1686.42	1615.88	784.20	649.98
Share Holders Equity	2,056.60	2,023.56	1,865.61	1,001.34	838.76
Assets					
Investment in Shares and Securities	391.23	361.65	242.58	220.22	163.35
Cash, FDR and Bank balances	473.04	532.12	510.34	475.59	344.67
Land and Building	1,496.21	1,319.03	1,318.52	531.91	595.84
Total Assets	2,900.94	2,662.47	2,449.50	1,546.01	1,404.54
Ratios					
Earnings per share (EPS)	28.73	46.84	56.78	43.50	41.49
P/E (Times)	24.93	20.28	8.45	6.94	9.45
Solvency Surplus	2092.14	2044.48	1899.89	1,025.32	863.64
Net Asset Value Per Share	530.44	600.21	747.04	461.12	444.21
Net Cash Flow Per Share	10.88	47.08	2.01	82.68	15.01
Credit Rating:					
Long Term	AA1	AA2	AA2		
Short Term	ST1	ST1	ST1		

