

Strictly Private & Confidential

Information Memorandum

TMSS Women Empowerment Zero Coupon Bonds

of BDT 2,001 Million for



Issuer: Thengamara Mohila Sabuj Sangha (TMSS)

Head Office: TMSS Bhaban, 631/5 West Kazipara
Mirpur-10, Dhaka-1216, Bangladesh

Trustee: MTB Capital Limited

Type of Security: Non-convertible Zero Coupon Bond

Total Face Value: Up to BDT 2,001,000,000 in Single/Multiple tranches

Face Value of Each Bond is: BDT 1,000,000 and **Face Value of Each Lot of Bond is:** BDT 3,000,000

Issue Price of each Bond is Variable as it is ZCB and mentioned in Features of Bond

Issue Price of Each lot of Bond: BDT 2,600,526.00

Total Issue Price of the Bond: BDT 1,734,550,668.00 *

*Calculated based on the Face Value of BDT 2,001 Million of the Bonds and YTM of 7.50% pa

Number of Securities: 2,001 **Total Issue Amount:** BDT 1,734,550,668.00 *

Coupon Rate/Discount rate and YTM: 7.50% p.a.

Issue Date of IM: _____

Credit Rating Status of the Issue:

Long Term Rating: AA₂ **Outlook:** Stable

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



Mandated Lead Arranger: Eastern Bank Limited

06 JUN 2021

Md. Aminul Islam
DED (Finance)
TMSS.

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

07 JUN 2021

Arranger's Disclaimer

TMSS (the "Issuer") has authorized Eastern Bank Limited ("EBL" or the "Arranger") to distribute this Information Memorandum in connection with the proposed transaction outlined in it (the "Transaction") and the bond proposed to be issued in the Transaction (the "Bond").

"EBL" means Eastern Bank Limited and any group, subsidiary, associate or affiliate of Eastern Bank Limited and their respective directors, representatives or employees and/or any persons connected with them.

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

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

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

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Issuer's Disclaimer

This Information Memorandum is neither a prospectus nor a statement in lieu of prospectus. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. It does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the bond issue to the public in general. Apart from this Information Memorandum, no information memorandum or prospectus has been prepared in connection with the offering of this issue.

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

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


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

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

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

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

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The person who is in receipt of this Information Memorandum shall maintain utmost confidentiality regarding the contents of this Information Memorandum and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding its contents, without the prior written consent of the issuer till the time the Information Memorandum comes within public domain. Notwithstanding the foregoing, a bondholder may provide this Information Memorandum to a potential investor for the sole purpose of transferring the bonds.

Each person receiving this Information Memorandum acknowledges that:

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

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

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

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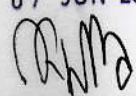
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Md. Aminul Islam

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Khairul Bashar A. T. Mohammed


PROF. DR. HOSNE ARA BEGUM
(Ashoke Fakir)

Letter of Authority

Date

Mr. Mohammad Arif Iqbal Khan
Head of Structured Finance
Corporate Banking
Eastern Bank Limited
100, Gulshan Avenue, Gulshan
Dhaka-1212

LETTER OF AUTHORITY

Dear Sir,

We refer to the Women Empowerment Zero Coupon Bond Issue of BDT 2,001 million which, you (the Arranger) is arranging at our request, the principal terms and conditions of which are set forth in the attached Information Memorandum (the "Information Memorandum").

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


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

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

Sincerely,
Sd/-

(Authorized Signatory)

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3 Risk Factors and Management's Perception about the Risks

The company is operating in an industry involving both external and internal risk factors, having direct as well as indirect effects on the investments by the shareholders.

3.a Interest Rate Risks:

The risk of loss resulting from changes in interest rates. The Issuer may face such unfavorable conditions due to rise in borrowing rates and/or fall in lending rates. Volatility in the money market can also raise the cost of funding of the issuer and thus hamper its profitability. Any change in the government's monetary policy also might cause unfavorable movement in interest rates. The risks derived from interest rate fluctuation thus may have a significant impact on the FI's business, profitability and financial condition.

Management Perception

To manage the interest rate risk, the Issuer regularly monitors various parameters. Among the ratios, the key ratios that are emphasized are Liquid Asset to Total Asset, Volatility Liability Dependency Ratio, Medium Term Funding Ratio and Short Term Borrowing to Liquid Assets Ratio. The Issuer also regularly monitors the interest rate sensitive gap and duration gap of total portfolio. Duration gap is the measure of a portfolio's price sensitivity to changes in interest rates.

3.b Exchange Rate Risks:

Foreign Exchange risk is mainly to the change in earnings due to changes in Exchange Rate.

Management Perception

This risk is not relevant since the Issuer does not have long or short position in foreign exchange. The issue itself is purely in local currency (BDT).

3.c Non- repayment Risk:

Non-repayment risk is defined as the potential risk that borrower or counterparty will fail to meet its obligations in accordance with agreed terms. Although the Issuer sets high standards in repaying all its obligations to the depositors and lenders, it is possible that the Issuer may fail to repay its obligations arising from the bonds to be issued in extreme cases. In the event of default, the investors might suffer from financial loss.

Management Perception

The Issuer operates under the tight regulations and close supervision of MRA. It is highly unlikely that a reputed organization like the Issuer will risk its reputation by setting an instance of default. Furthermore, in case of any event of default or non-repayment, the Trustee would give notice period to the Issuer in protecting the Event of Default and take further steps to ensure the interest of the investors.

3.d Prepayment, Call of Refunding Risks:

Call and prepayment risk is concerned with the holders on call for the bonds paid off earlier than the maturity date, particularly when market interest rates surges. As rates increases and bond issue is called or prepaid, investors may be concerned on immediate refund of their investment.

Management Perception

The structure of the bond is such that it does not have any prepayment, call or refunding options.

3.e Security Risks:

Security is the revenue sources or assets pledged by an issuer to the bondholder to secure repayment of the bond. Therefore, security risk is all about the process of recovering the investment by the bond holder by utilizing the charge against the collateral securities in case of Issuer's inability to repay the face value of the bond(s).

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Management Perception:

This issue is unsecured. However, it is backed by hypothecation. On the event of default, the Trustee will have the right to hypothecate up to 150% of the face value of the defaulted amount. For any losses withstanding, Investors will have the right on the Issuer's Cash flow to get repaid but rank of bond holder is below that of other loans (or securities).

3.f Liquidity Risks:

Liquidity risk refers to the risk that the Issuer's resources may be tied up and unavailable to meet immediate liabilities as they fall due. Lack of liquidity is tied to occurrence of adverse credit and market events, among others, and has significant implications on ongoing operations.

Management Perception:

The Issuer manages the liquidity structure of assets, liabilities and commitments so that cash flows are appropriately matched to ensure that all funding obligations are met when due. However, management ensures that the mismatch is controlled in line with allowable risk levels. Liquidity is managed on a daily basis and incorporates an analysis of the Issuer's assets and liabilities and the remaining period up to the end of the calendar year to the contractual maturity date.

3.g Management Risks:

Management risk refers to the chance that company managers may put their own interests ahead of the interest of the company and shareholders. The term signifies the risk of the situation that may occur if the Company or any of its stakeholders other than the management would have been better off without the choices made by management. The bondholders may suffer financial losses in such an event.

Management Perception:

The issuer's management comprises a group of highly professional individuals with considerable experience and reputation in the country's micro credit industry. Therefore, it is very unlikely that the management will conduct in such an unprofessional manner. Moreover, the management is constantly supervised by Governing Board of TMSS consisting of seasoned professionals and entrepreneurs who work hard to ensure that the interests of all the stakeholders are served by the management. Being operated in the highly regulated micro credit industry is also a safeguard against this risk as MRA monitors the management to ensure best practice in the industry.

3.h Operational Risk:

Operational risk is inherent in financial intermediation business and may result in loss of money or reputation arising out of human error, technology/system failures, breaches in internal controls, fraud, unforeseen catastrophes, inadequate procedures and controls or weaknesses in the Issuer's business processes.

Management Perception:

The Issuer is actively managing this risk to ensure that its business and stakeholders' interests are secure. It has put in place a Risk Management Committee which is responsible for reviewing and managing operational risk through an established operational risk management policy. The policy is applicable to all business divisions and functions. The policy is reviewed regularly to ensure that it's in line with market or regulatory requirements.


3.i Business risk:

Business risk refers to the possibility that the Issuer will have lower than anticipated profits, or that it will experience a loss rather than a profit. Business risk of the issuer could occur by numerous factors including interest spread, non-interest income, operating expenses, competition, government regulations and economic climate. Like all other companies, the Issuer is also exposed to certain business risk factors.

Management Perception

The Issuer's risk management strategy is based on identifying and addressing of various risks, assessing systematically, measuring and monitoring such risks continuously. It manages its business risk by setting clear

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objectives for specific business units, in term of business volume, profits, loss, expenses, cost/income ratio, and quality of assets etc. with a regular process of continuous improvement.

3.j Industry Risks:

The issuer is operating in a highly competitive market with significant business diversification. The entry of new competitors may also deteriorate the competitive environment and result in lower profitability of the Issuer.

Management Perception

To analyze an industry risk, the Issuer considers industry position i.e. threat & prospect in the industry, risk factors pertaining to the industry, borrowers position or share in the industry. From the very beginning of its operation, the Issuer has been maintaining quality based method or evaluation process to achieve high customer satisfaction by improving skills, systems, capacity and technology in order to capture and retain a strong position in the industry.

3.k Market and Technology Related Risks:

Market Risk:

Market risk is the risk that changes in market prices, such as interest rate, equity prices, foreign exchange rates and credit spread (not relating to changes in the obligator's/issuer's credit standing) may affect the Issuer income or the fair value or future cash flows of its holdings of financial instruments.

Market risk arises from open positions in interest rates and foreign currencies, both of which are exposed to the general and specific market movements and changes in the level of volatility. The risks arise mainly from trading and non-trading activities.

Management Perception

The overall management of market risk rests with its Risk Management Committee & Asset-Liability Management Committee. These Committees arrange meeting regularly to discuss the matters and takes immediate steps as and when required to mitigate the issues. The Issuer is primarily exposed to Interest Rate risk. There are policy guidelines and procedures in place to effectively manage these risks.

Technology Related Risk:

Risk that customers may suffer service disruptions, or that customers or the group may incur losses arising from system defect such as failures, faults, or incompleteness in computer operations, or illegal or unauthorized use of computer system.

Management Perception:

In a very short space of time, banks and other financial institutions have become more dependent on the Internet, computer and other electronic data to run their daily operations. Information and communications technology is continuously changing over time. Risks surrounding IT, such as network failure, lack of skills, hacking and viruses and poor system integration have the potential to have a negative impact on an organization. The Issuer has taken initiatives to maintain its internal operations and serve its customers through modern technology. Clear policies and procedures have been formulated, training programs have been arranged, roles and responsibilities of all relevant officials have been defined with a view to maintain IT risk effectively.


3.l Potential or Existing Government Regulations:

The Issuer operates under the specific guidelines laid by MRA. It is also regulated by MRA. Any abrupt changes in the policies and regulations made by the authorities may adversely affect the business of the company.

Management Perception

Unless any policy change that may negatively and significantly affect the industry as a whole, the business of the Issuer is not expected to be affected materially. Like all NGOs in Bangladesh, the Issuer has been funding their various socio economic activities via member loans, banks loans and other such liabilities. The Issuer has

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been consistently compliant to any required regulatory changes. The Issuer is capable of dealing with consequences of unfavorable policy or regulatory changes made by the government. The Government is taking initiatives to improve the lives of the rural women that the Issuer serves. Accordingly, it is expected that any changes to the existing laws will seek to improve the overall business and investment environment.

3.m Potential Change in Global or National Policies:

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

Management Perception

This security will be issued in local currency in Bangladesh market. Potential global changes are unlikely to have an impact.

3.n Details of Schedule A, Part 1

3.n.1 Particulars of Issuer/ Originator:

(all numbers are as of January 31, 2021):

a)	Name	Thengamara Mohila Sabuj Sangha (TMSS)
b)	Legal	A non-governmental organization incorporated in Bangladesh registered under the Societies Registration Act, 1860
c)	Registered Address and telephone no.	Registered Address: TMSS Bhaban, 631/5 West Kazipara, Mirpur-10 Dhaka-1216, Bangladesh Phone : +88-02-55073530, 55073586, 55073540, 9013659 Email : tmsseshq@gmail.com Executive Director: Prof. Dr. Hosne Ara Begum Thengamara Mohila Sabuj Sangha (TMSS) TMSS Bhaban, 631/5 West Kazipara, Mirpur-10 Dhaka-1216, Bangladesh
d)	Date of Incorporation	December 28, 1999 as Thengamara Mohila Sabuj Sangha (TMSS) under the Societies Registration Act, 1860
e)	Date of Commencement of Business	Not Applicable
f)	Authorized Capital	Not Applicable
g)	Paid Up Capital	Not Applicable
h)	Total Equity	BDT 13,201,020,140 [Only capital fund, no reserves] BDT 16,301,121,499 [With Reserves]
i)	Total Amount due (Total Liabilities)	BDT 23,201,957,875
j)	Total financial obligations	BDT 23,201,957,875
k)	Total assets	BDT 39,503,096,416
l)	Total tangible assets	BDT 636,052,110 [Non-Current Assets]
m)	Total Net Worth	BDT 13,201,020,140 [Only capital fund, no reserves] BDT 16,301,121,499 [With Reserves]

3.n.2 Particulars of the mandated lead arranger

Note, this issuance is privately placed, and therefore Eastern Bank is working as an Arranger.

a)	Name	Eastern Bank Limited (Arranger)
b)	Legal status	Private commercial bank
c)	Details of contact	100 Gulshan Avenue,

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	information	Dhaka-1212 Bangladesh 88 09666777325 info@ebl-bd.com www.ebl.com.bd
d)	Name of issue managed/ arranged:	United Finance Zero Coupon Bond Shanta Holdings Zero Coupon Bond
e)	Others:	


3.n.3 Particulars of the issue

a)	Name	TMSS Women Empowerment Zero Coupon Bond
b)	Type of instrument	Non-Convertible Zero Coupon Bonds
c)	Purpose	Financing for micro credit loans which will lead to rural Women Empowerment
d)	Number of securities and total size:	Number of Securities: 2,001 Nos. Face Value of each lot: 3,000,000 Issue Price of each Lot: BDT 2,600,526 Total Issue Size (Face Value) : BDT 2,001,000,000 Total Discounted Price: 1,734,550,668
e)	Face value, issue price	Face value of each Bond: BDT 1,000,000 Issue Price of each Bond: Variable because each lot contains 3 no. of bonds with different maturities from 1 years (12 Months) to 3 years (36 Months). So discounted price of bonds are different and detailed in redemption schedule.
f)	Coupon rate/discount rate and YTM	7.50% p.a.
g)	Tenor/Maturity	From 1 year up to 3 years from the issue date. There will be total 3 Bonds in each lot with different maturity date.
h)	Details of conversion/exchange option features	Not Applicable
i)	Mode of redemption	Annually. The redemption of the bonds will start from the end of 1 year from the date of issuance and yearly thereafter up to 3 years.
j)	Mode of option	Not applicable
k)	Rate of return	7.50% p.a.
l)	Applicable tax rate	As applicable
m)	Default protection mechanism	This issue is unsecured. However, it is hypothecated by receivables of selected branches up to 150% of the issue size.
n)	Type of collateral securities being offered	It is unsecured. However, it is backed by hypothecation of all receivables of selected branches up to 150% of the issue size.
o)	Status of securities holders	Not applicable.
p)	Period within which securities to be issued	6 Months from the date of BSEC approval
q)	Nature of tradability or listing in the stock exchange(s)	Expected to be private placement in demat form.
r)	Others	

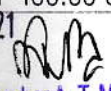
3.n.4 Particulars of the trustee:

a)	Name	MTB Capital Limited
b)	Paid-up capital	BDT 339,889,000
c)	Net worth	BDT 363,848,678
d)	Name of the issue(s)	i. BDT 400.00 crore of AB Bank subordinated Bond and

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	performing as a trustee	ii. BDT 400.00 crore of One Bank Limited subordinated Bond and iii. BDT 800.00 crore of United Commercial Bank Limited subordinated Bond iv. BDT 500.00 crore of AB Bank subordinated Bond-IV v. BDT 500.00 crore of Standard Bank subordinated Bond vi. BDT 100.00 crore of United Finance Limited Zero Coupon Bond vii. BDT 400.00 crore of United Commercial Bank Limited Perpetual Bond viii. BDT 1,350.00 crore of BRAC Zero Coupon Bond ix. BDT 400.00 crore of Trust Bank Perpetual Bond
e)	Others	

3.n.5 Particulars of the credit rating company:

a)	Name	Credit Rating Agency of Bangladesh Limited (CRAB)
b)	Credit Rating status of the issuer	Long Term: AA2 Short Term: ST-2
c)	Credit Rating status of the issue	Long Term: AA ₂ Outlook: Stable
d)	Date and validity of rating along with surveillance rating for the issuer or originator and for the issue:	Date of rating of issuer: 31 December 2020 Validity of Rating of Issuer: 31 December 2021
e)	Latest default rate	0%
f)	Average time to default of the rated category	Not applicable
g)	Rating trigger, if any	
h)	Others	

3.n.6 Particulars of originators, if any:

Not Applicable

3.n.7 Particulars of other contractual parties:

Not Applicable


3.o Schedule A, Part- II:

All the required documents are the annexure for Schedule-A part-II

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4 Details of the utilization of proceeds


The issuer is raising BDT 2.0 billion (approx.) via this issuance. The proceeds of this bond will be used for the empowerment of socially disadvantaged and rural women in Bangladesh. Disbursement of these projects will be supported by health and education services to the women. This will encourage the poor women towards entrepreneurship by providing them with sustainable financing.

The assets have grown significantly over the last few years as shown in the table below. The rate of default has also been below 5% as shown below. The Issuer is now issuing a bond to gain a stable source of funding. The zero coupon bond will provide the Issuer with a fixed and lower cost of funding (relative to loans). Therefore, the bond will contribute significantly towards poverty alleviation of the rural women.

(all numbers in BDT Millions)

Year	Opening Balance	Disbursement	Realized	Writeoff	Closing Balance	Default/Overdue	Overdue % of Disbursement	Overdue % of Closing Balance
	1	2	3	4	5 (1+2-3-4)	6	7 (6/2)	8 (6/5)
2019-20	28,985.2	43,913.1	40,964.4	0.6	31,933.2	1,367.9	3.11%	4.28%
2018-19	24,241.6	49,683.5	44,804.1	135.9	28,985.2	1,165.7	2.35%	4.02%
2017-18	18,697.3	43,926.6	38,382.0	0.3	24,241.6	757.9	1.73%	3.13%
2016-17	14,815.6	33,057.9	29,137.9	38.3	18,697.3	564.7	1.71%	3.02%
2015-16	13,129.2	26,207.3	24,458.4	62.5	14,815.6	516.2	1.97%	3.48%

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5 Features of the Debt Security


A bond is a debt investment through which an investor lends money to an entity that borrows the funds for a specific period of time at a predetermined interest rate, in this case a fixed rate. Bonds are used by companies, municipalities and governments to finance a variety of activities. Bonds are commonly referred to as fixed-income securities and are one of the three main asset classes, along with stocks and cash equivalents.

A zero-coupon bond is a bond where the face value is repaid at the time of maturity. It does not make periodic interest payments, or have so-called coupons, hence the term zero-coupon bond. When the bond reaches maturity, its investor receives its par value.

5.a Basic Features of the instrument

Issue Name:	TMSS Women Empowerment Zero Coupon Bonds
Mandated Lead Arranger:	Eastern Bank Limited (EBL) and also referred to as the "Mandated Lead Arranger" or the "MLA"
Arrangement Basis:	Best Efforts/Strictly Non Underwritten
Investors:	Corporates, Financial institutions, Individuals
Currency:	Bangladeshi Taka (BDT)
Issue Size	Up to BDT 2,001,000,000 (Two Billion One Million)
Face Value of each Bond	BDT 1,000,000 (One Million) only or as agreed amongst MLA and Issuer
Number of Bond to be issued	2,001 (Two Thousand and One)
Face Value of each Lot (i.e. minimum subscription amount)	BDT 3,000,000 (Three Million) only or as agreed amongst MLA and Issuer
Number of Lot to be issued.	667 (Six Hundred Sixty Seven) Each lot will contain three Bonds with three different annual maturity dates ranging from 1 year to 3 years
Mode of Placement:	Private Placement
Maturity and redemption	From 1 year and up to 3 years from the Issue Date (outlined in Repayment Schedule) There will be total 3 Bonds in each lot with different maturity date. At maturity of respective Bonds redemption will be made in 100% Cash
Governing Law:	The laws of The People's Republic of Bangladesh
Documentation:	Customary documentation including force majeure, negative pledge, cross default and indemnity provisions
Force Majeure and Significant Market Changes:	Notwithstanding anything contained in this Letter, EBL may by notice to the Issuer terminate this Letter at any time before the time on the Issue Date when payment would otherwise be due to the Issuer in respect of the Bonds if, in the opinion of the MLA, there shall have been such a change in national or international financial, political or economic conditions or currency exchange rates or exchange controls as would in its view be likely to prejudice materially the success of the offering and distribution of the Bonds and, upon notice being

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	given, the parties to this Letter shall (except for the liability of the Issuer in relation to expenses related to the Financing and except for any liability arising before or in relation to such termination) be released and discharged from their respective obligations under this Letter.
Listing:	Unlisted (may become listed in ATB at a later date if required by BSEC)

5.b Rate of return, Yield to Maturity, Coupon/Discount Rate:

Based on the present market conditions, the indicative Discount Rate is expected to be 7.50%. Final Discount Rate to be determined before launching of the IM with prior agreement among Issuer and EBL and subject to necessary regulatory approvals.

5.c Transferability/Liquidity

Freely transferable subject to further due diligence and the terms and conditions of the Bond documents

5.d Prepayment, Call, Refunding, conversion features

Not Applicable

5.e Early redemption or Late Redemption

Not Applicable

5.f Tax Features

As per Clause 40 as mentioned in trust deed of the amended sixth schedule Part A of Income Tax Ordinance No. XXXVI of 1984 amended up to July 2015, the redemption income to the bondholders is fully tax exempted except banks, insurance and financial institutions.

5.g Costs related to the issue

Total costs (considering BDT 2,001 million is successfully raised) including Trustee, Bond Rating Agency (for 3 years),

Lead Arranger and Legal Counsel Fees are estimated to be BDT 18 million.


BSEC Fee:

- Application Fee of BDT 10,000 (Ten Thousand)
- Consent Fee of 0.10% on the Total Face Value of the Bonds to be issued
- Trustee Application fee of BDT 5,000
- Trustee Consent fee of BDT 50,000

Printing and Other Expenses: est. BDT 15,000 (Fifteen Thousand).

Others: Any stamp duty, levy or other form of charges applied by the Government of Bangladesh or any of its agencies or political subdivisions shall be for the account of the Issuer.

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5.h Repayment Schedule

This is to inform that the Issuer has decided to issue Non- Convertible Zero Coupon Bonds (ZCB) with face value BDT 1,000,000 (1 Million) each, totaling discounting issue price of BDT 1,734 Million (approx.) and face value of 2,001 Million through private placement. The yield of issue will be 7.5% with a tenor of 1 to 3 years maturity.

Illustration of Bond Issuance

Series	Investment (Issue Price)	Maturity in year	Discount Rate per annum	Accumulated Interest	Redemption Amount (Face Value = Investment + Interest)
1	620,465,116	1	7.5%	46,534,884	667,000,000
2	577,176,852	2	7.5%	89,823,148	667,000,000
3	536,908,700	3	7.5%	130,091,300	667,000,000
	1,734,550,668			266,449,332	2,001,000,000

The principal redemption will start from the first year and continue each year to maturity. The repayment schedule is shown below.

Year	Redemption (%)	Principal Redemption	Interest Redemption	Total Redemption	Outstanding Amount	Remaining Principal
0					1,734,550,668	1,734,550,668
1	35.77%	620,465,116	46,534,884	667,000,000	1,197,641,969	1,114,085,552
2	33.28%	577,176,852	89,823,148	667,000,000	620,465,116	536,908,700
3	30.95%	536,908,700	130,091,300	667,000,000	0	0
Total		1,734,550,668	266,449,332	2,001,000,000		

5.i Call or put option, and premium or discount thereof, if any

Not Applicable

5.j Credit enhancement or Guarantee, if any

This bond is unsecured. However, there is hypothecation of all receivables of selected branches up to 150% of the issue size as listed in Annexure 1.

5.k Enforcement of charges over securities

In case of non-payment or default on the bond, the trustee will have the right over all assets/receivables of the branches listed in annex 1.


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6 Description of Collateral Security and Type of Charges to be created against the Issue

This issuance is unsecured. However, it is backed by the hypothecation of all receivables from the branches listed in Annex 1. The value of such receivables will be 150% of the current outstanding amount of the issuance (currently BDT 3.0 billion given the issuance size of BDT 2.0 billion approx.).

Any amount remaining after the repayment of the bond holder obligations will be returned to the Issuer.

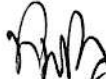
If the assets were to fall in value, either through non-performance or non-repayment, the Issuer takes the obligation to replenish those assets during the life of the bond to 150% of the current outstanding value of the bond.

Any outstanding obligation after the use of such receivables (if any) is hypothecated by claims over all present and future assets of the issuer subsequent to all secured lenders/investors.




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7 Rights and Obligations of the issuer

7.a Covenant to Repay

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

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

The Trustee will hold the benefit of this covenant and the covenants in Section 9 (Rights, Duties and Obligations of the Trustee of the Trust Deed) and Clause 7.2 (General Covenants by the Issuer of the trust deed) on trust for the Bondholders.

7.b General Covenants by the Issuer


- 7.b.1 The Issuer hereby covenants that the Bonds will be issued in registered and unlisted form. It may be listed if required by BSEC.
- 7.b.2 The Issuer covenants with the Trustee that it will comply with and perform and observe all the provisions of this Trust Deed, the Agency Agreement, the Conditions and the other Transaction Documents which are expressed to be binding on it. The terms and conditions of the Bonds shall be binding on the Issuer, the Bondholders and the Trustee. The Trustee shall be entitled to enforce the obligations of the Issuer under the Bonds as if the same were set out and contained in this Trust Deed, which shall be read and construed as one document with the Bonds. The Trustee shall hold the benefit of this covenant to pay all sums due and payable but unpaid by the Issuer in respect of payments with respect to the Bonds upon trust for itself and the Bondholders.
- 7.b.3 Covenant to comply with Bangladesh Bank Rules and Guidelines, Trust Deed, conditions, Schedules and Subscription Agreement(s):

(a) The Issuer hereby covenants with the Trustee to comply with, perform and observe the conditions of all Rules and Guidelines published by the Bangladesh Bank, all those provisions of this Trust Deed, the Conditions, the Schedules and the Subscription Agreement which are expressed to be binding on it and to perform and observe the same. The Bonds are subject to the provisions contained in this Trust Deed, the Conditions, the Schedules and the Subscription Agreement, all of which shall be binding upon the Issuer and the Bondholders and all persons claiming through or under them respectively. The Bondholders and all persons claiming under or through them respectively will also be entitled to the benefit of, and will be bound

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by, this Trust Deed and the other Bond Documents and will be deemed to have notice of all of the provisions of the Bond Documents.

(b) The Issuer hereby confirms that it has obtained due approval from the Bangladesh Bank and the BSEC for issuance of the Bonds.

7.b.4 As long as any of the Bonds remains outstanding (and, for the avoidance of doubt, a Bond is outstanding as long as it has not been redeemed in full notwithstanding that it has become due) or any amount is outstanding to the Trustee or any Bondholder under any Bond Document, the Issuer undertakes to each of the Trustee and the Bondholders that it shall comply with the following:

(a) Negative Pledge

The Issuer shall not without the prior approval of the Trustee create any new unsecured bonds senior to the Bondholders. This clause does not apply to loans, advances or other security interests in the usual course of its business.

(b) Disposals

(i) The Issuer shall not without the prior approval of Majority Lenders, enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any asset exceeding BDT 500,000,000 (BDT Five Hundred Million).

(ii) The above Clause as mentioned above does not apply to (i) any sale, lease, transfer or other disposal made in the ordinary course of business of the Issuer and (ii) any loans, advances or financial accommodation granted by the Issuer to its customer in the course of its business.

(c) Change of Business

The Issuer shall procure that no substantial change is made to the general nature of the business of the Issuer.

(d) Arms' length transactions

The Issuer shall not enter into any transaction, agreement or arrangement with any of its Affiliates other than on arm's length basis.

(e) General Undertakings

(i) Authorisations

The Issuer shall promptly:

(1) obtain, comply with and do all that is necessary to maintain in full force and effect; and

(2) supply to the Trustee certified copies of, any authorisation required under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under the Bond Documents to which it is a party (or any of them) and/or to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of any Bond Document to which it is a party.

(ii) Compliance with laws

The Issuer shall comply in all respects with all laws to which it is subject (including, without limitation, the requirements and guidelines of the Bangladesh Bank with respect to capital adequacy), if failure so to comply would, or could reasonably be expected to, have a Material Adverse Effect.

(iii) Insurance

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The Issuer shall maintain insurances on and in relation to its business and assets with reputable underwriters or insurance companies against those risks and to the extent as is usual for companies carrying on the same or substantially similar business.

(iv) Corporate Governance

- (1) The Issuer shall ensure that it remains duly incorporated and validly existing under the laws of its jurisdiction of incorporation.
- (2) The Issuer shall ensure it shall at all times have the power and necessary authorisations to own its assets and carry on its business as from time to time being conducted.
- (3) The Issuer shall maintain and preserve all of its assets, which may be necessary in the conduct of its business as conducted from time to time, in good working order and condition, ordinary wear and tear excepted.

(v) Taxation and claims

The Issuer shall duly and punctually pay and discharge all Taxes imposed upon it or its assets within the time period allowed without incurring penalties, save to the extent that (1) payment is being contested in good faith, (2) adequate reserves are being maintained for those Taxes and (3) payment can be lawfully withheld.

(vi) Maintenance of and access to books and records and inspection

The Issuer shall, maintain books and records (with respect to itself and its business) in the manner described in Clause 16.1 herein below in this Trust Deed.

(vii) Obligations of Agents

Observe and comply with its obligations and use all reasonable endeavours to procure that the Agents observe and comply with all their obligations under the Agency Agreement; maintain the Register; and notify the Trustee immediately it becomes aware of any material breach of such obligations, or failure by any Agent to comply with such obligations, in relation to the Bonds

(viii) Further assurance

The Issuer shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Trustee may reasonably specify (and in such form as the Trustee may reasonably require in favour of the Trustee or its nominee(s)) for the exercise of any rights powers and remedies of the Trustee (for and on behalf of any or all of the Trustee and/or the Bondholders) provided by or pursuant to the Bond Documents or by law on a best efforts basis and to the extent permitted by applicable laws.

(f) Loans and Guarantee

The Issuer shall not:

- (i) be a creditor in respect of any Financial Indebtedness, except for:
 - (1) any loan in its ordinary course of business consistent with its current practice; and
- (ii) incur or allow to remain outstanding any guarantee in respect of any obligation (whether actual or contingent) of any person, or otherwise voluntarily assume any liability, whether actual or contingent, in respect of any obligation of any person, except for:
 - (1) any guarantee under any Bond Document;

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(2) any guarantee in the ordinary course of business consistent with its current practice.

(g) Undertakings to Comply with Bangladesh Bank Authorisation and Rules and Guidelines

It will at all times comply with the terms of the Bangladesh Bank Approval; and any other Guidelines issued by the Bangladesh Bank from time to time (including maintaining any required Bangladesh Bank rating and/or rating grade of the Bonds and/or the Issuer; the provisions of the Prudential Guidelines on Capital Adequacy and Market Discipline for Banks.

(h) Undertakings to Maintain Investment Grade

It will make all endeavours to maintain a credit rating of itself and of the Bonds not falling below Investment Grade. For the purpose of this Clause, "Investment Grade" means a rating of "AAA", or "AA", or "A" or "A-" an equivalent rating representing one of the seven highest rating categories by the Credit Rating Agency of Bangladesh (CRAB) or any other reputable credit rating agency authorised in Bangladesh or any of their respective successors or assigns;

(i) Undertakings Providing Information

The Issuer shall provide such information and within such period of time to the Bondholders and the Trustee.

7.c Corporate Covenants by the Issuer:

7.c.1 Conduct

The Issuer shall all times carry on and conduct its affairs in a proper and efficient manner in compliance with any requirement of law from time to time in force in Bangladesh and in compliance with its and in compliance with its Memorandum and Articles of Association save where failure to do so would not constitute a Materials Adverse Effect.

7.c.2 Consents

The Issuer shall obtain, comply with the terms of and do all that is necessary:

- (a) to maintain in full force and effect all authorisations, approvals, licenses and consents necessary under any Law in connection with its business; and
- (b) to enable it lawfully to enter into and perform its obligations under this Trust Deed.

7.c.3 Authorised Signatories

The Issuer shall deliver to the Trustee upon execution of this Deed and thereafter upon any change of the same, a list of Authorised Signatories of the Issuer together with a specimen signature of each authorised Signatory.

7.c.4 Registered Office

The Issuer shall maintain its registered office in Bangladesh and will not move its registered office to another jurisdiction.

7.c.5 Financial Statements

The Issuer shall prepare in respect of each financial years, financial statements and provide the same to the Trustee in such form and manner as described in Clause 17 herein below in this Trust Deed.

7.c.6 General Negative Covenants

The Issuer shall not until after the final Maturity Date, save to the extent permitted by or contemplated by Applicable Law or with the prior written consent of the Trustee:

- (a) sell, convey, transfer, lease, assign or otherwise dispose of or agree or attempt or purport to sell, convey, transfer, lease or otherwise dispose of or use, invest or otherwise deal with any of its properties,

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assets or undertaking or grant any option or right to acquire the same which shall reasonably be expected to have a Material Adverse Effect.

(b) grant, create or permit to exist any encumbrance over (including the grant of security or trust over or the occurrence of execution or diligence in respect of) its assets which shall reasonably be expected to have a Material Adverse Effect.

(c) consolidate or merge with any other person;

(d) amend, supplement or otherwise modify its Memorandum and Articles of Association; and

(e) permit the validity or effectiveness of the Transaction Documents to be impaired or to be amended, hypothecated, subordinated, terminated or discharged.

7.c.7 Authorisations

The Issuer must:

(a) promptly obtain and maintain in full force and effect all governmental and regulatory consents, licences, material authorisations and approvals required for the conduct of its business; and

(b) do all such things as are necessary to maintain its corporate status,

(c) in each case where failure to do so would be reasonably expected to have a Material Adverse Effect.

7.c.8 Compliance with Laws

The Issuer shall use reasonable endeavours to comply in all material respects with all judgments, laws, rules, regulations, agreements, orders or orders to which it is subject and which, if violated and enforce would be reasonably likely to have a Material Adverse Effect.

7.c.9 Compliance with Transaction Documents

The Issuer shall at all times comply with and perform all its obligations under the Transaction Documents and the Bonds save where non-compliance would not lead to a Material Adverse Effect.

7.c.10 Exercise Rights

The Issuer shall preserve and/or exercise and/or enforce its rights under and pursuant to the Bonds and the Transaction Documents.

7.c.11 Dealing with Trustee

(a) The Issuer shall upon reasonable notice, during normal business hours allow the Trustee and any persons appointed by the Trustee access to such books of account and other business records as relate to the assigned rights or the benefit of the assigned rights as the Trustee or any such persons may reasonably require.

(b) So far as permitted by applicable law and subject to any binding confidentiality restrictions, the Issuer shall at all times give to the Trustee such information, opinions, certificates and other evidence as the trustee and any persons appointed by the Trustee shall reasonably require (and which it is reasonably practicable to produce) for the purposes of the discharge of the duties, trusts, powers, authorities and discretions vested in the Trustee by or pursuant to this Trust Deed or any other Transaction Document.

7.c.12 Notification of Breach of Issuer Warranties and Undertakings

The Issuer shall immediately notify the Trustee if the Issuer becomes aware of any breach of any breach of any undertaking given by the Issuer in any Transaction Document.

7.c.13 Execution of Further Documents

The Issuer shall, so far as permitted by applicable law and regulatory requirements, execute all such further documents and do all such further acted and things as the Trustee (acting reasonably) may consider to be necessary at the time to give effect to the terms of the relevant Transaction Documents.

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7.c.14 Notification of Event Default

The Issuer shall deliver notice to the Trustee forthwith upon becoming aware of any Event of Default without waiting for the Trustee to take any further action.

7.c.15 No Variation and Termination of Transaction Documents

The Issuer shall not until the final Maturity Date, save to the extent permitted by the Transaction Documents or with the prior written consent of the Trustee:

- (a) terminate, repudiate, rescind or discharge any Transaction Documents.
- (b) vary, novate, amend, modify or waive any provision of any Transaction Document;
- (c) permit any person who has obligations under the Transaction Document to be released from such obligations other than in accordance with the terms of the applicable Transaction Document and any applicable requirement of law or regulatory direction.

7.c.16 Filings

The Issuer shall effect all required filings in respect of the Issuer and file, record or enroll each Transaction Document required to be filed, recorded or enrolled with any court or other authority in Bangladesh and ensure that such required filings and such other filings, recordings or enrolments are at all times maintained in accordance with any applicable requirement of law or regulatory direction.

7.c.17 Payments

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

7.c.18 Notices to Bondholders

The Issuer shall send or procure to be sent (not less than three days prior to the date of publication) to the Trustee, for the Trustee's approval, one copy of each notice to be given to the Bondholders in accordance with this Trust Deed and not publish such notice without such approval and, upon publication, send to the Trustee two copies of such notice.

7.c.19 Notification of Non-Payment

The Issuer shall use reasonable endeavours to procure that it notifies the Trustee forthwith in the event that it does not, on or before the due date for payment in respect of the Bonds of any Series receive unconditionally the full amount in the relevant currency of the monies payable on such due date;

7.c.20 Notification of Late Payment

The Issuer shall forthwith give notice to the Bondholders of payments of any sum due in respect of the Bonds, made after their due date to the Trustee.

7.c.21 Notification of Redemption or Payment

The Issuer shall, not less than 14 days prior to the redemption or payment date in respect of any Bond, give to the Trustee notice in writing of the amount of such redemption or payment pursuant to this Trust Deed.

7.c.22 Redemption

The Issuer shall, if it gives notice that it intends to redeem the Bonds pursuant to Clause 13.3 (Redemption at the option of the Issuer of the Trust Deed), prior to giving such notice to the Bondholders, provide such information to the Trustee as the Trustee require in order to satisfy themselves of the matters referred to in those provisions, including:


- (a) written notice to the Trustee of the relevant Sub-Class or Sub-Class of Bonds which it intends to redeem and the amount of such redemption or repayment; and

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- (b) a certification signed by an authorised Signatory of the Issuer certifying that the Issuer will have the necessary funds on the date on which redemption is to occur to discharge all its liabilities due on such date.

7.c.23 Non-Listing of Bonds in the Stock Exchanges

The Bonds will be unlisted and remain unlisted throughout the period of the Bond and the Issuer shall not consider the possibilities of listing the Bonds in any of the Stock Exchanges of Bangladesh.

7.c.24 Liability to Tax

The Issuer shall promptly give notice to the Trustee:

- (a) if it is required by law to effect a deduction or withholding of Tax other than income tax in respect of any payment due in respect of any Bonds.
- (b) and in such cases take such action as may be required by the Trustee acting reasonable in respect thereof.

7.d Consolidation, Amalgamation or Merger

The Issuer will not consolidate with, merge or amalgamate into or transfer its assets substantially as an entirety to any company or convey or transfer its properties and assets substantially as an entirety to any person (the consummation of any such event, a "Merger"), unless:

- 7.d.1 the company formed or incorporated by such Merger or the person that acquired such properties and assets shall expressly assume, by a supplemental trust deed, all obligations of the Issuer under the Trust Deed and the Bonds and the performance of every covenant and agreement applicable to it contained therein and to ensure that the holder of each Bond then outstanding will have the right
- 7.d.2 immediately after giving effect to any such Merger, no Default or Event of Default shall have occurred or be continuing or would result therefrom; and
- 7.d.3 the company formed or incorporated by such Merger, or the person that acquired such properties and assets, shall expressly agree, among other things, to indemnify each holder of a Bond against any tax, assessment or governmental charge payable by withholding or deduction thereafter imposed on such holder solely as a consequence of such Merger with respect to the payment of principal and interest on the Bonds.
- 7.d.4 In the event of the passing of an Extraordinary Resolution, a modification, waiver or authorisation, the Issuer will procure that the Bondholders be notified.


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8 Rights and Obligations of the Trustee

8.a Duties and Powers of the Trustee

The Trustee has the following duties and powers in connection with the Trust:

- 8.a.1 to hold the benefit of the covenants made by the Issuer in this Trust Deed and the Conditions on trust for the Bondholders;
- 8.a.2 to open such accounts as it deems necessary for discharging the functions of Trustee;
- 8.a.3 to keep the money and assets representing the Trust Property (including enforcement proceeds) and to deposit and withdraw such moneys and assets as may be required from time to time;
- 8.a.4 to undertake all such actions for the recoveries of any overdue in accordance with the provisions of this Trust Deed and to execute all such documents, deeds and papers and to do all acts in relation thereto;
- 8.a.5 to issue, manage and administer the Bonds in accordance with the terms of this Trust Deed and execute, acknowledge, confirm or endorse any agreements, documents, deeds, instruments and papers in connection therewith;
- 8.a.6 to call any Meetings of the Bondholders in accordance with the provisions of the Trust Deed and the Bonds and to facilitate the proceedings of such meeting as it deems appropriate in accordance with the terms of this Trust Deed;
- 8.a.7 to implement, give effect to and facilitate the terms and conditions of the Bonds and such other documents, deeds and agreements in contemplation thereof;
- 8.a.8 upon instruction by the Bondholders in accordance with this Trust Deed, to sell or otherwise dispose of the Trust Property and close any bank accounts that may have been opened in pursuance of this Trust Deed after distribution of amounts standing to their credit;
- 8.a.9 to take such action as may be appropriate for the protection of the interest of the Bondholders in accordance with the Trust Act, 1882 and the provisions of this Trust Deed;
- 8.a.10 to perform all responsibilities of a trustee as required under Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012 or any other successive rules of the BSEC.
- 8.a.11 The Trustee shall have power to insert any additional terms and conditions for the performance of the obligations under this Trust Deed for the protection of the interest of the Bondholders; and
- 8.a.12 to do all such other acts, deeds and things as may be necessary and incidental to the above objects for exclusive benefit of the Bondholders unless such acts require the prior consent of the Beneficiaries in accordance with this Trust Deed.

8.b Terms of Appointment

8.b.1 Reliance on information

- (a) Advice: The Trustee may in relation to this Trust Deed act on the opinion or advice of or a certificate or any information obtained from any lawyer, banker, valuer, surveyor, broker, auctioneer, accountant or other expert and shall not be responsible for any Liability occasioned by so acting;
- (b) Certificate of directors or Authorised Signatories: The Trustee, in the exercise of its functions, may call for and shall be at liberty to accept a certificate signed by two Authorised Signatories of the Issuer or other person duly authorised on their behalf as to any fact or matter prima facie within the knowledge of the Issuer, as the case may be, as sufficient evidence thereof and a like certificate to the effect that any particular dealing, transaction or step or thing is, in the opinion of the person so certifying, expedient as sufficient evidence that it is expedient and the Trustee shall not be bound in any such case to call for further evidence or be responsible for any Liability that may be occasioned by its failing so to do;
- (c) Resolution or direction of Bondholders: The Trustee shall not be responsible for acting in good faith upon any resolution purporting to be a Written Resolution or to have been passed at any meeting of the Bondholders in respect whereof minutes have been made and signed or a direction of a specified percentage of Bondholders, even though it may subsequently be found that there was some defect in the constitution of

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the meeting or the passing of the resolution or the making of the directions or that for any reason the resolution purporting to be a Written Resolution or to have been passed at any Meeting or the making of the directions was not valid or binding upon the Bondholders;

(d) Bondholders as a class: In connection with the exercise by it of any of its trusts, powers, authorities and discretions (including without limitation any modification, waiver, authorisation or determination), the Trustee shall have regard to the general interests of the Bondholders as a class (but shall not have regard to any interests arising from circumstances particular to individual Bondholders whatever their number and in particular, but without limitation, shall not have regard to the consequences of the exercise of its trusts, powers, authorities and discretions for individual Bondholders (whatever their number) resulting from their being for any purpose domiciled or resident in, or otherwise connected with, or subject to the jurisdiction of, any particular territory or any political sub-division thereof and the Trustee shall not be entitled to require, nor shall any Bondholder be entitled to claim, from the Issuer, the Trustee or any other person any indemnification or payment in respect of any tax consequences of any such exercise upon individual Bondholders;

(e) No obligation to monitor: The Trustee shall not be under any obligation to monitor or supervise the functions of any other person under the Bonds or any other agreement or document relating to the transactions herein or therein contemplated and shall be entitled, in the absence of actual knowledge of a breach of obligation, to assume that each such person is properly performing and complying with its obligations;

(f) Bonds held by the Issuer: In the absence of actual knowledge or express notice to the contrary, the Trustee may assume without enquiry (other than requesting a certificate of the Issuer), that no Bonds are for the time being held by or for the benefit of the Issuer or any of its Affiliates;

(g) Events of Default: The Trustee shall not be bound to give notice to any person of the execution of this Trust Deed or to take any steps to ascertain whether any Default or Event of Default has happened and, until it shall have actual knowledge or express notice to the contrary, the Trustee shall be entitled to assume that no such Default or Event of Default has happened and that the Issuer is observing and performing all the obligations on its part contained in the Bonds and the Bond Documents and no event has happened as a consequence of which any of the Bonds may become repayable;

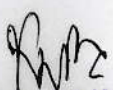
(h) Right to deduct or withhold for taxes: Notwithstanding anything contained in this Trust Deed, to the extent required by any applicable law, but without prejudice to Taxation clause, if the Trustee is or will be required to make any deduction or withholding from any distribution or payment made by it hereunder or if the Trustee is or will be otherwise charged to, or is or may become liable to, tax as a consequence of performing its duties hereunder whether as principal, agent or otherwise, and whether by reason of any assessment, prospective assessment or other imposition of liability to taxation of whatsoever nature and whensoever made upon the Trustee, and whether in connection with or arising from any sums received or distributed by it or to which it may be entitled under this Trust Deed (other than in connection with its remuneration as provided for herein or any other amounts for its own account) or any investments or deposits from time to time representing the same, including any income or gains arising therefrom or any action of the Trustee in connection with the trusts of this Trust Deed (other than the remuneration herein specified or any other amounts for its own account) or otherwise, then the Trustee shall be entitled to make such proper deduction or withholding to the extent required by any applicable law or, as the case may be, to retain out of sums received by it an amount sufficient to discharge any liability to tax (as required by any applicable law) which relates to sums so received or distributed or to discharge any such other liability of the Trustee to tax (as required by any applicable law) from any funds that may from time to time be held by the Trustee upon the trusts of this Trust Deed;

(i) No responsibility to investigate: The Trustee shall not have any responsibility for or have any duty to investigate except under any applicable laws or regulations:

(i) the execution, delivery, legality, validity, effectiveness, adequacy, genuineness, enforceability or admissibility in evidence of any Bond Document;

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- (ii) any recitals, statements, warranties, representations or covenants of any party to any Bond Document;
- (iii) its ability to exercise the rights, trusts, powers, authorities or discretions purported to be conferred on it by any of the Bond Documents; or
- (iv) the capacities, powers or credit standing of the Issuer or other party to any of the Bond Documents;
- (j) Error of judgment: The Trustee shall not be liable for any error of judgment made in good faith by any officer or employee of the Trustee assigned by the Trustee to administer its corporate trust matters;
- (k) No responsibility for loss: The Trustee shall not in any circumstances, except under any applicable laws or regulations:
- (i) be liable to account to any Bondholder or any other person for anything except sums actually received by the Trustee which have not been distributed or paid to the persons entitled or at the time of payment believed by the Trustee to be entitled thereto, or
- (ii) be liable to any Bondholder or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any act, default, omission or misconduct of the Trustee, any Appointee or their respective officers, employees or agents in relation to the Bond Documents except to the extent that they shall have been finally judicially determined to have been caused by the Trustee's own gross negligence, wilful default or fraud.
- (l) Force Majeure: The Trustee shall not be liable for any failure or delay in the performance of its obligations under this Trust Deed or any other Bond Document because of circumstances beyond such Trustee's control, including, without limitation, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, embargo, labour disputes, any laws, ordinances, regulations or the like which restrict or prohibit the performance of the obligations contemplated by this Trust Deed or any other Bond Document, and other causes beyond such Trustee's control whether or not of the same class or kind as specifically named above. However, the Trustee shall use commercially reasonable efforts consistent with accepted practice in its industry to resume performance as soon as practicable under the circumstances.
- (m) Immunities: The Trustee's immunities and protections from liability and its right to indemnification in connection with the performance of its duties under this Trust Deed shall extend to the Trustee's officers, directors and employees. Such immunities and protections and right to indemnification, together with the Trustee's right to compensation, shall survive the Trustee's resignation or removal, the defeasance or discharge of this Trust Deed and final payment of the Bonds but in any event will be subject to any gross negligence, wilful default or fraud of which the Trustee or its officers, directors or employees may be guilty in relation to their duties under this Trust Deed. The Issuer acknowledges that in any proceedings taken in relation to this Trust Deed, it will not be entitled to claim for itself or any of its assets immunity from suit, execution, attachment or other legal process.


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8.c Trustee's exercise of powers and its discretion in exercise of powers and fulfilment duties

- 8.c.1 Trustee's determination: The Trustee may determine whether or not a default in the performance or observance by the Issuer of any obligation under the provisions of any Bond Document or contained in the Bonds is capable of remedy and/or materially prejudicial to the interests of the Bondholders and if the Trustee certifies that any such default is, in its opinion, not capable of remedy and/or materially prejudicial to the interests of the Bondholders, such certificate shall be conclusive and binding upon the Issuer and the Bondholders provided however that the Trustee may not exercise any powers conferred upon it by this Clause 13.3.1 of the Trust Deed unless the Trustee having given not less than 10 Business Days' notice of such proposed determination to the Bondholders in accordance with the Trust Deed, it has not, within 30 days of such notice being received by the Bondholders or a shorter period as may be agreed by the Bondholders in writing, been directed by Majority Bondholders instructing the Trustee as to the determination which shall be made;
- 8.c.2 Determination of questions: the Trustee as between itself and the Bondholders shall have full power to determine all the questions and doubts arising in relation to any of the provisions of this Trust Deed which in the opinion of the Trustee relates to Bond Specific Matters and every such determination, whether made upon a question actually raised or implied in the acts or proceedings of the Trustee, shall be conclusive and shall bind the Trustee and the Bondholders provided however that the Trustee may not exercise any powers conferred upon it by this Clause unless the Trustee having given not less than 10 Business Days' notice of such proposed determination to the Bondholders in accordance with the Trust Deed, it has not, within 30 days of such notice being received by the Bondholders or a shorter period as may be agreed by the Bondholders in writing, been directed by Majority Bondholders instructing the Trustee as to the determination which shall be made;
- 8.c.3 Trustee's discretion: the Trustee shall (save as expressly otherwise provided herein) as regards all the trusts, powers, authorities and discretions vested in it by this Trust Deed or by operation of law, have absolute discretion as to the exercise or non exercise thereof and the Trustee shall not be responsible for any Liability that may result from the exercise or non exercise thereof but whenever the Trustee is under the provisions of this Trust Deed bound to act at the request or direction of the Bondholders, the Trustee shall nevertheless not be so bound unless first indemnified and/or provided with security to its satisfaction against all actions, proceedings, claims and demands to which it may render itself liable and all costs, charges, damages, expenses and liabilities which it may incur by so doing provided however that the Trustee may not exercise any discretion conferred upon it by this Clause unless the Trustee having given not less than 10 Business Days' notice of such exercise of discretion to the Bondholders in accordance with the Trust Deed, it has not, within 30 days of such notice being received by the Bondholders or a shorter period as may be agreed by the Bondholders in writing, been directed by Majority Bondholders instructing the Trustee as to how such discretion shall be exercised;
- 8.c.4 Trustee's consent: any consent given by the Trustee for the purposes of this Trust Deed may be given on such terms and subject to such conditions (if any) as the Trustee may require;
- 8.c.5 Application of proceeds: the Trustee shall not be responsible for the receipt or application by the Issuer of the proceeds of the issue of the Bonds or the delivery of any Bond Certificate to the persons entitled to it;


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- 8.c.6 Delegation: the Trustee may, with the prior consent in writing of the Issuer, in the execution and exercise of all or any of the trusts, powers, authorities and discretions vested in it by this Trust Deed, act by responsible officers or a responsible officer for the time being of the Trustee and the Trustee may also whenever it thinks fit, whether by power of attorney or otherwise, delegate to any person or persons or fluctuating body of persons (whether being a joint trustee of this Trust Deed or not) all or any of the trusts, powers, authorities and discretions vested in it by this Trust Deed and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to sub delegate with the consent of the Trustee) as the Trustee may think fit in the interests of the Bondholders and, provided the Trustee shall have exercised reasonable care in the selection of any such Appointee and the Trustee shall not be bound to supervise the proceedings or acts of and shall not in any way or to any extent be responsible for any Liabilities incurred by reason of the misconduct, omission or default on the part of such delegate or sub-delegate;
- 8.c.7 Agents: Subject to the provisions of the Trust Act 1882, the Trustee may, in the conduct of the trusts of this Trust Deed, with the prior consent in writing of the Issuer, instead of acting personally, employ and pay an agent on any terms, whether or not a lawyer or other professional person, to transact or conduct, or concur in transacting or conducting, any business and to do or concur in doing all acts required to be done by the Trustee, as the case may (including the receipt and payment of money) and, provided that the Trustee shall have exercised reasonable care in the selection and appointment of any such agent(s), the Trustee shall not be responsible for any Liabilities incurred by reason of the misconduct, omission or default on the part of any person appointed by it hereunder or be bound to supervise the proceedings or acts of any such person;
- 8.c.8 Custodians and nominees: the Trustee may appoint and pay any person to act as a custodian or nominee on any terms in relation to such assets of the trust as the Trustee may determine, including for the purpose of depositing with a custodian this Trust Deed or any document relating to the trust created hereunder and, provided the Trustee shall have exercised reasonable care in the selection of any such Appointee, the Trustee shall not be responsible for any loss, liability, expense, demand, cost, claim or proceedings incurred by reason of the misconduct, omission or default on the part of any person appointed by it hereunder or be bound to supervise the proceedings or acts of any such person; and
- 8.c.9 Confidential information: the Trustee shall not (unless required by law or ordered so to do by a court of competent jurisdiction) be required to disclose to any Bondholder any confidential information (financial or otherwise) made available to the Trustee by the Issuer or any other person in connection with this Trust Deed and no Bondholder shall be entitled to take any action to obtain from the Trustee any such information. The Trustee shall forward to the Bondholders any non-confidential information made available to the Trustee by the Issuer in connection with this Trust Deed.

8.d Financial matters

- 8.d.1 Professional charges: any trustee being a banker, lawyer, broker or other person engaged in any profession or business shall be entitled to charge and be paid all usual professional and other charges for business transacted and acts done by him or his partner or firm on matters arising in connection with the trusts of this Trust Deed and also his incurred charges in addition to disbursements for all other work and business done and all time spent by him or his partner or firm on matters arising in connection with this Trust Deed, including matters which might or should have been attended to in person by a trustee not being a banker, lawyer, broker or other professional person;
- 8.d.2 Expenditure by the Trustee: nothing contained in this Trust Deed shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties or the exercise of any right, power, authority or discretion hereunder if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not assured to it; and


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- 8.d.3 Trustee may enter into financial transactions with the Issuer: No Trustee and no director or officer of any corporation being a Trustee hereof shall by reason of the fiduciary position of such Trustee be in any way be precluded from making any contracts or entering into any transactions in the ordinary course of business ("Other Business") with the Issuer, or any person or body corporate directly or indirectly associated with the Issuer, or from accepting the trusteeship of any other debenture stock, debentures or securities of the Issuer or any person or body corporate directly or indirectly associated with the Issuer, and the Trustee and any such director or officer shall not be accountable to the Bondholders or the Issuer or any person or body corporate directly or indirectly associated with the Issuer, for any, fees, commissions, discounts or share of brokerage earned, arising or resulting from any such contracts or transactions and the Trustee and any such director or officer shall also be at liberty to retain the same for its or his own benefit, provided it does not affect Bondholders' interest in any way and also provided that the Trustee is not in any way involved in any breach of trust. The Trustee and its affiliates shall not be obliged to disclose to any Bondholder the existence or details of any such contract or transaction (actual or proposed) or any such Other Business or any information or documentation relating to or received pursuant thereto (including, without limitation, any and all non-public information). Pursuant to such contracts or transactions (actual or proposed) or any such Other Business, the Trustee or its affiliates may be or come to be in possession of material information not known to the Bondholders and the Trustee and its affiliates shall not have any liability with respect to any non-disclosure of, or possession of, such information.

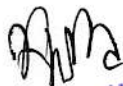
8.e Trustee liable for gross negligence

None of the provisions of this Trust Deed shall in any case in which the Trustee has failed to show the degree of care and diligence required by it as trustee, having regard to the provisions of this Trust Deed conferring on the Trustee any powers, authorities or discretions, relieve or indemnify the Trustee against any liability which by virtue of any rule of law would otherwise attach to it in respect of any gross negligence, wilful default or fraud of which it may be guilty in relation to its duties under this Trust Deed.



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8.f Exercise of Discretion

- 8.f.1 Notwithstanding anything in this Trust Deed to the contrary, the Trustee shall not be obliged to exercise or consider exercising any discretion or consider making or make any determination (including, without limitation, any determination as to whether any fact or circumstance or activity or thing is material or substantial or complies with some such similar quantitative standard) or to consider taking or take any action whatsoever in connection with or under or pursuant to the Bonds unless directed to do so by the Majority Bondholders.
- 8.f.2 The Trustee will not be responsible for any loss, expense, damage, claim, cost, charge or liability which may be suffered as a result of any exercise or non-exercise of a discretion or the making or failure to make any determination or the taking or failure to take any action by the Trustee, acting on the directions of the Bondholders as aforesaid or pending the provision of such a direction.
- 8.f.3 A certificate delivered in compliance with this Trust Deed of two Authorised Signatories of the Issuer or other person duly authorised on their behalf as to the compliance by the Issuer with any of their respective obligations contained in the Conditions or this Trust Deed shall be conclusive and binding on the Issuer, the Trustee and the Bondholders save in the case of manifest error, but without prejudice to the provisions of Clause 13.6.4 below as mentioned in the trust deed.
- 8.f.4 The Trustee shall have no responsibility for requesting such certificates unless the Issuer has failed to deliver such certificates in accordance with Clause 9 (Terms of Appointment of the Trust Deed) or the Trustee is requested to do so by any Bondholder. The Trustee shall be entitled to rely on such certificates absolutely and shall not be obliged to enquire further as regards the circumstances then existing and whether they justify the provision and the content of such certificate and will not be responsible for any loss occasioned by so acting. The Trustee shall be entitled to rely on any such certificates as sufficient evidence by the Issuer of such compliance (or non-compliance) and will not be responsible for or for investigating any matter relating to the financial condition of or any other matter relating to the Issuer.

8.g Events of Default

The Events of Default for the purposes of the Bonds and the Trustee's rights, duties and obligations following such an Event of Default shall be as provided for in Clause 11.5 hereinabove as mentioned in the trust deed.

8.h Interests of Bondholders


In connection with the exercise of its functions (including but not limited to those in relation to any proposed modification, authorisation, waiver or substitution) the Trustee shall have regard to the interests of the Bondholders as a class and shall not have regard to the consequences of such exercise for individual Bondholders and the Trustee shall not be entitled to require, nor shall any Bondholder be entitled to claim, from the Issuer or the Trustee, any indemnification or payment in respect of any tax consequences of any such exercise upon individual Bondholders except to the extent provided for in Clause 11.4 (Taxation as mentioned in the Trust Deed) and/or any undertakings given in addition thereto or in substitution therefore pursuant to the Trust Deed.


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9 Rights and Obligations of the Issue Manager, underwriter or any other contractual parties

9.a Arranger

Note, this issuance is privately placed, and therefore Eastern Bank is working as an Arranger.

9.b Report on utilization of proceeds

The Issue Manager (if applicable) shall obtain, from the Issuer, a report on utilization of proceeds as well as implementation status on half-yearly basis within 10 (ten) days of close of the half year, till full utilization of proceeds has been completed.

9.c Publication of online information

Upon receiving the consent of the Commission to the issue of securities under these rules, the Issue Manager (or the Issuer or Originator) will publish the information memorandum, as approved by the Commission, in their own official websites, within the time specified in the consent letter issued by the Commission.

9.d Additional information to the Commission

The Commission may require the issuer or originator, or its directors, officers, issue manager(s), auditors, valuer(s), to submit additional disclosure, information, documents, certification and clarification, as the case may be, to produce or to disclose, in the information memorandum for sale of securities, within such time as may be stipulated. The Issue Manager (if applicable, or the Issuer or Originator) shall comply it within the stipulated time.

9.e Indemnity

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

By accepting this Information Memorandum, You agree that the Arranger will not have any such liability. You should carefully read and retain this Information Memorandum. However, You are not to construe the contents of this Information Memorandum as investment, legal, accounting, regulatory or tax advice, and You should consult with your own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Bond.

9.f Fees

The arrangement fee for private offer shall be determined as per agreement between the issuer or originator and the arranger.

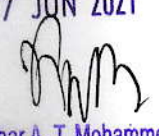
9.g Subscription Closure


After publication of information memorandum in the websites, the Arrangerr will arrange the subscription to be received through designated banker or banker to the issue during subscription period not less than 30 (thirty) days and not more than 180 (one hundred eighty) days for private offer or as per conditions of the consent letter.

07 JUN 2021

06 JUN 2021


Md. Amrul Islam
DED (Finance)
TMSS.


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHE)
EXECUTIVE DIRECTOR TMSS

9.h Cover page of the Information Memorandum

The Arranger will ensure that the cover page of the IM shall include the following statement at the bottom of the cover page: "If you have any query about this document, you may consult the issuer or originator, issue manager and the trustee."

9.i Information Memorandum Signature

If required by the Commission, IM shall be duly signed on each page, chief executive officer or managing director of the issue manager (if applicable), in addition to the originator or issuer's chief executive officer or managing director, chief financial officer, company secretary.



Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021



Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021



PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow, Dhaka)
EXECUTIVE DIRECTOR TMSS

10 Rights and Obligations of the Investors

- 10.a Each investor (Bondholder/Investor) shall enter into a separate Subscription Agreement(s) with the Issuer and shall be bound by the terms and conditions contained in such Subscription Agreement containing in details the rights and obligations of the Investors, and which shall be an integral part of this Trust Deed.
- 10.b The obligations of the Bondholders under the Subscription Agreement and other agreements with identical terms are several and the failure by a Bondholder(s) to perform its obligations under the Bond Documents shall not affect the obligations of the Issuer towards any other Bondholder(s) under other identical agreements nor shall any other Bondholder(s) be liable for the failure by such Bondholder(s) to perform its obligations under the Subscription Agreement or any other Bond Document.
- 10.c The rights of the Bondholder are several and any debt or other obligation arising under the Subscription Agreement at any time from the Issuer to any other Bondholder(s) shall be a separate and independent debt. Each Bondholder will be entitled to protect and enforce its individual rights independently of any other Bondholder and it shall not be necessary for any other Bondholder(s) to be joined as an additional party in proceedings for such purpose.
- 10.d The Bondholders shall hold meetings with such power and scope and in the manner provided for in Clause 20 hereinbelow in the Trust Deed.

10.d.1 Undertaking to Issue

The Issuer will, subject to and in accordance with the provisions of the Subscription Agreement, on the Closing Date, duly execute and deliver to the Bondholder a Bond Certificate attached with the Conditions, representing the allocation amount of Bonds subscribed.

10.d.2 Undertaking to Subscribe

The Bondholders will, subject to and in accordance with the provisions of the Subscription Agreement, on the Closing Date, subscribe and pay the aggregate purchase price for the allocation, in Bangladesh Taka for same day value to such account as the Issuer designates.

10.d.3 Investor Representations

The Bondholder(s) will comply with all applicable laws and regulations of Bangladesh and each other jurisdiction in which it offers, sells or delivers Bonds or has in its possession or distributes any offering material, in all cases at its own expense.

10.e Indemnity

The Issuer shall fully indemnify the Bondholder(s) from and against any expense, loss, damage or liability which any of them may incur in connection with the enforcement, protection or preservation of any right or claim of the Bondholders under the Transaction Documents.

10.f Closing

10.f.1 Subscription and Closing


- (a) Subject to the conditions precedent contained in the Subscription Agreement, the closing of the issue of the Bonds shall take place on the Closing Date.
- (b) Investor Representation Letter: On the date indicated in the Subscription Agreement, the Bondholders will execute and deliver a letter addressed to the Issuer in the form attached as Schedule 3 (Form of Investor Representation Letter) of the Subscription Agreement.
- (c) Payment of net issue proceeds: On each Closing Date, of the Bondholders shall pay the purchase price of Bonds to the Issuer in Bangladesh Taka in the manner provided for in the Subscription Agreement.

- (d) Bond Certificates:

07 JUN 2021

06 JUN 2021


Md. Aminul Islam
DED (Finance)
TMSS.


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PIIE)
EXECUTIVE DIRECTOR TMSS

(i) Registration: On each Closing Date, the Issuer shall procure that the principal amount of Bonds subscribed for by the Bondholders for which payment has been received in accordance with the Subscription Agreement and are registered in name of the Bondholders (with a notation on the Register and on each Bond Certificate identifying the Issue Date of such Bond Certificate).

(ii) Issue: On the Closing Date, the Issuer shall duly execute and deliver the Bond Certificates to the Trustee for authentication. Promptly following the Closing Date, the Issuer will deliver to each Bondholder Bond Certificates, duly authenticated by the Trustee and representing such Investor's entire holding of Bonds.

10.g Termination

The Bondholders may give a termination notice to the Issuer at any time on or prior to the Closing Date if:

- 10.g.1 Breach of obligation: the Issuer fails to perform any of its obligations under the Subscription Agreement;
- 10.g.2 Failure of condition precedent: any of the conditions precedent is not satisfied or waived by the Bondholders on the Closing Date; or

10.h Consequences

Upon the giving of a termination notice under Clause 15.10 (Termination of the trust deed) and subject to the Subscription Agreement:

- 10.h.1 Discharge of Issuer: the Issuer shall be discharged from performance of its obligations under the Subscription Agreement except for the liability of the Issuer in relation to expenses related to the Bonds and except for any liability arising before or in relation to such termination; and
- 10.h.2 Discharge of Bondholder: such Bondholder shall be discharged from performance of their respective obligations under the Subscription Agreement.

10.i Interests of the Bondholder

The interests of the Bondholders shall be protected and preserved by the Trustee in the manner described in Clause 13.8 hereinabove in this Trust Deed.


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHE)
EXECUTIVE DIRECTOR TMSS

11 Description of the Issuer:

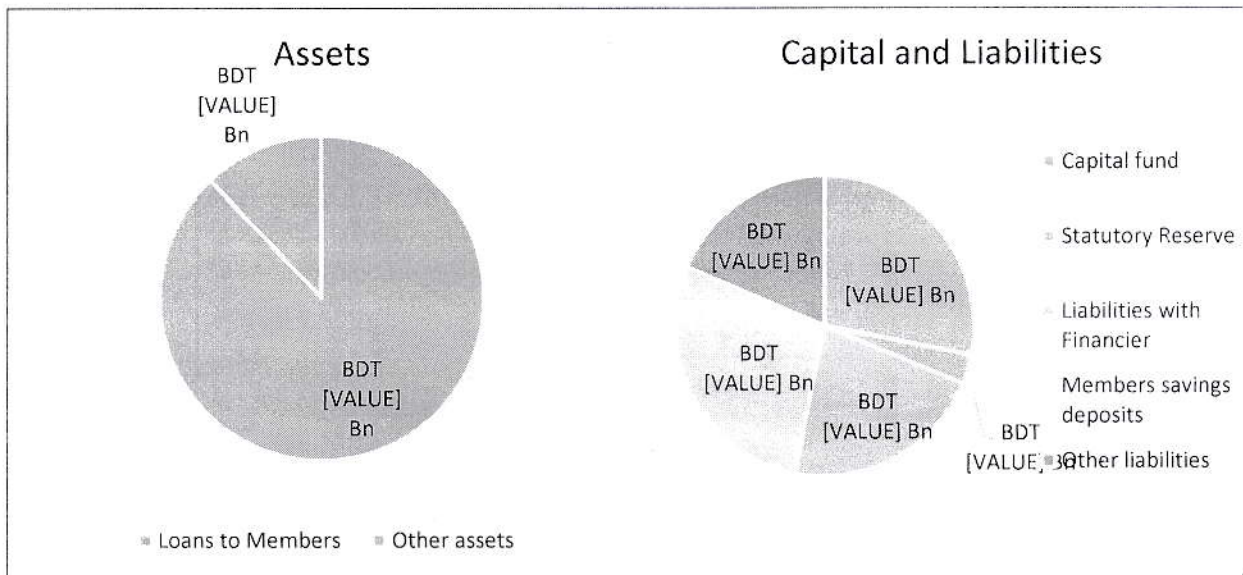
Thengamara Mohila Sabuj Sangha (TMSS) is a micro credit NGO established in Bangladesh. TMSS, founded by Dr Professor Hosne Ara Begum, Ashoka Fellow, in 1980 in Bogura, Bangladesh. It is a women-oriented Bangladeshi organization working for alleviation of poverty, empowerment of women and improvement of socio-economic infrastructure of Bangladesh.

TMSS provides its best efforts in bringing the poor women to a better life with dignity both in the family and society through their capacity building, adaptability, responsiveness, optimum use of available resource, participation in development activities, good governance, and establishment of their legitimate rights on a sustainable footing.

11.a Capital Structure:

The Issuer, as a micro finance institution, has most of the total assets (BDT 36.3 bn as of Jun 2020) as loans to members (BDT 31.9 bn).

This is mainly financed by the capital fund (BDT 10.2 bn), Members savings deposits (BDT 10.3 bn), financier liabilities (BDT 7.9 bn) and others. This is shown in the charts below.



The Issuer maintains adequate capital, having a total of BDT 113.58 crore in capital and statutory reserve funds versus a regulatory requirement of BDT 113.5 crore. as on 30th June 2020.

11.b Business:

Micro-credit program is one of the major programs of TMSS. It has specially designed its microfinance program to empower the poor and underprivileged women through financial support and capacity building in respect of income generation activities. TMSS gets financial assistance as well as technical support from PKSF. TMSS has introduced a new model named HEM (Health, Education and Micro Finance) for the comprehensive development of the targeted people of the country. Initially TMSS launched its micro finance program with a view to developing the socio-economic status & condition of underprivileged, especially women by providing small amount of fund for income generating activities. Over the last 29 years it has gradually expanded microfinance programs with the support of PKSF, commercial banks and financial institutions loans as well as own funds. However, key focus remain on financial empowerment of women which is reflected in its borrowers' profile; women borrower being 95% of total borrower for the last five years on an average. Presently TMSS operates microfinance program with 14 (fourteen) loan products in 28,329 villages of 58 districts of the country for a client base of 1,158,236 members.

06 JUN 2021
Md. Aminul Islam
DED (Finance)
TMSS.

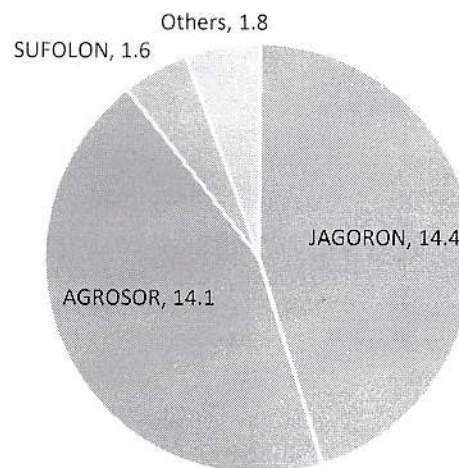
07 JUN 2021
Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHE)
EXECUTIVE DIRECTOR TMSS

11.b.1 Brief Overview of Lending Products

Lending products and their respective outstanding balances till June 30, 2020 implemented by TMSS Microfinance program is a total of BDT 31.9 bn. Jagoron and Agroshor are the main distributors of funds to the advantage of rural women for the Issuer as shown below.

Usage of funds: total 31.9 bn



Jagoron:

Jagoron loan product is designed for rural and urban poor people at initial stage and the loan limit is from BDT 5,000 to BDT 99,000.

- A minimum of 90% of the total loans will be given to women.
- Each of the loans will not be greater than BDT 99,000 (and no less than BDT 5,000) so as to increase empowerment and leadership amongst poor women.
- The maturity of these loans should be close to 1 year so that it can help in reducing dependency on unregulated money lenders.

Agroshor:

Agroshor loan product is designed for the progressive and graduated entrepreneurs of different IGA in both rural and urban areas. Loan limit is starting from BDT 100,000 to BDT 2,000,000.

- A minimum of 85% of the total loans will be given to women.
- The loans should not exceed BDT 20 lacs (minimum of BDT 1 lac) such that it can create self-employment and increase scope of wage employment through formation and enhancement of enterprises.
- These loans should have a maturity of 3 years (minimum 1 year) while giving special priority on the hard core poor and growing entrepreneurs.

Due to strong demand, the assets of the Issuer have increased significantly over the last 2 years (shown in chart below).

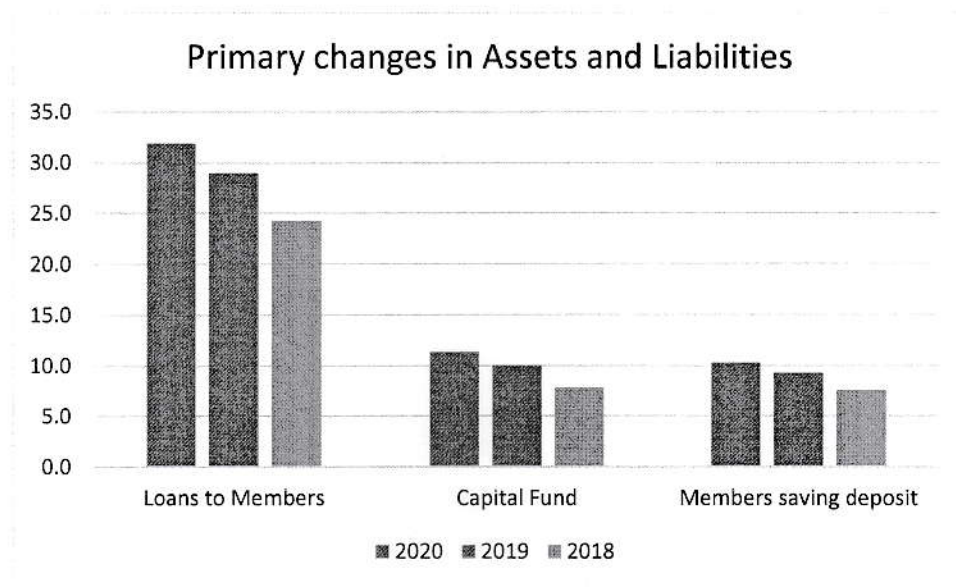
07 JUN 2021

06 JUN 2021

Md. Aminul Islam
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TMSS.

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS



11.c Management:

The Senior Management are as follows:

Name	Position
Prof. Dr. Hosne-Ara Begum	Executive Director
Md. Abdul Quader	Deputy Executive Director-1
Rtn. Dr. Md. Matiur Rahman	Deputy Executive Director-2
Md. Aminul Islam	Deputy Executive Director- Finance
Md. Sohrab Ali Khan	Deputy Executive Director-3
TM Ali Haider	Managing Director (BCL Group)
Shahzadi Begum	Director (HR-M & Admin)
Md. Zakir Hossain	Chief Program Sector
Md. Abdus Salam	Director (Program-2)
Md. Zahedur Rahman	Director (BOD)/ C(TBS)
Foyzoon Nahar	Director (HRD & T)
Sarowar Mohammad	Director/ AMD (BCL)
Dr. Md. Mostafa Kamal	Director (Diabetic Care Services)
Nigar Sultana	Director (ICT)
Md. Nasirun Nabi	Director (Finance-1)
Prof. Dr. Md. Anup Rahman Chow	Director (Medical Education)
Associate Prof. Dr. Md. Abdul Mazid	Director (Health Service)
Md. Mahabubor Rahman	Director (ARM & GG, HEM)
Mohammad Ali Mithu	Director (HEM, Operation-1)
Md. Rezaul Karim	Director (HEM, Operation-2)
Md. Abul Bashar Bhuiya	Director (Finance-2)
A.S.M Barkatullah	Director (TMC & RCH)
Md. Bazlur Rahman	Director (HEM-LLS)

11.d Description of Encumbered and Unencumbered Assets with Value Thereof:

Value of the total assets of TMSS Microfinance comprises of Loans, Advances, Deposit & Prepayments, Property and Equipment etc. and is BDT 36,312.1 million on June 30, 2020. This includes total land value of BDT 370 million and buildings of BDT 205 million. Details of this is provided in Annexure 4.

07 JUN 2021

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
House Office, Dhaka.

Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021

PROF. DR. HOSNE-ARA BEGUM
(Ashoka Fellow & PAF)
EXECUTIVE DIRECTOR TMSS

Out of the total member loans of BDT 35.3 Billion (outstanding as of January 2021), BDT 27.1 Billion worth of member loans are hypothecated against bank loans. There will be a further hypothecation of BDT 3.0 billion for this bond, which is 150% of the total face value.

11.e Brief Profile of Governing Body

The Issuer is a micro credit NGO with a governing body responsible to ensure the proper governance (elected in each and every three year period) by the direct voting of General Body members and regular subscribing members. The governing body members are:

1. Mst. Gulnagar Parvin, Chairman
2. Advocate Md. Makbul Hossain, Vice-Chairman
3. Mst. Amena Khatun, Vice-Chairman
4. Mst. Anjuman Ara, Treasurar
5. Prof. Dr. Hosne Ara Begum, Member Secretary
6. Md. Emdadul Haque Chowdhury, Member
7. Mst. Rawshan Ara Begum, Member
8. Mst. Samsun Nahar, Member
9. Zifrun Nahar, Member
10. Maksuda Khatun Lipi, Member



Mst. Gulnagar Parvin

Mst. Gulnagar Parvin is an active social worker having present address in Vill : Madla, Post : Madla, Upazila- Shajahanpur, Bogra-5800. She is Bangladeshi (by birth).

She is currently working as the Chairman of TMSS governing body. She has completed her MA as last educational qualification.



Advocate Md. Makbul Hossain

Ln. Advt. Md. Mokbul Hossain is prominent lawyer born in 1942 having present address at Antorbala (Moddhopara), Mahasthan Jadu Ghar, Shibganj, Bogura. He is Bangladesh (by birth).


He is an eminent social worker working for the betterment of the overall society. He is currently working as one of the Vice Chairman of TMSS governing Body. He has completed LL.B and MA as educational qualification.


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHE)
EXECUTIVE DIRECTOR TMSS



Mst. Amena Khatun

Mst. Amena Khatun is a prominent social worker and NGO personnel having present address Chaksutrapur, Bogura Sadar, Bogura pourashava, Bogr-5800. She is Bangladeshi (by birth).

She is currently working as one of the Vice Chairman of TMSS governing body. She has completed MSS & EMBA as educational qualifications.



Mst. Anjuman Ara

Mst. Anjuman Ara is a prominent social worker having present address at Vill: Gholagari, (Gholagari Akandapara), Post: Kahola, Bogura Sadar, Bogura-5800. She is Bangladeshi (by birth).

She is serving as the Treasurer of TMSS governing body. She has completed HSC as educational qualification.



Prof. Dr. Hosne-Ara Begum

Prof. Dr. Hosne-Ara Begum is one of the most reputed and widely known social worker of the country. She is an Ashoka Fellow and the founder of TMSS in 1980. She was born in 1953 having present address at Thengamara Talukder Para, Gokul, Bogura Sadar, Bogura. She is Bangladeshi (by birth).

She has long 30 years experience in actively participating in the social development works and as the executive director of TMSS. He has completed her M.Sc in Botany (1st Class) and PhD in Business Administration on role of TMSS (NGO) for contribution on gender equity / equality in rural structure of Bangladesh. She is the member / has been associated with the following organizations:

- Lifetime member of Red Crescent Society, Bogura
- Lifetime member of Bogura Diabetic Society
- Prison Inspector, Bogura
- Former Vice-Chairman, National Women Council, Bogura
- Former Director, Ansar VDP Bank, Dhaka
- Executive Member, Armed Police Battalion School & College, Bogura
- President, Rotary Club, Bogura
- Member, Law and Order Committee, Bogura
- Member, Drugs and acid violence prevention committee, Bogura
- Former Member, Governing Body, Bangladesh Agricultural Research Council, Dhaka
- Former Member, Governing Body, PKSF, Dhaka
- Chairman
 - TMSS Medical College
 - TMSS Nursing College
 - TMSS Technical Institute
 - TMSS CNG Limited etc.

06 JUN 2021


Md. Amlul Islam
JED (Finance)
TMSS.

07 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


PROF. DR. HOSNE-ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS



Md. Emdadul Haque
Chowdhury

Md. Emdadul Haque Chowdhury is a social worker having present address at Mataish Manjil, Pachbibi, Jaypurhat.. He is Bangladeshi (by birth).

He is a prominent social worker and exceptional merchandiser by profession. He is also working as a member of the governing body of TMSS. He has completed HSC as educational qualification.



Mst. Rawshan Ara Begum

Mst. Rawshan Ara Begum is a prominent social worker having present address in Vill: Thengamara, Post: Gokul-5800, Upazila: Bogura Sadar, Bogura. She is Bangladeshi (by birth).

She is now serving as the Member of TMSS governing body.



Mst. Samsun Nahar

Mst. Samsun Nahar is a prominent social worker having present address at Atapara (Dakkhinpara) Bogra Sadar, Bogra. She is Bangladeshi (by birth).

She is currently serving as a member of TMSS governing body. She has completed SSC as educational qualification.



Ms. Zifrun Nahar

Ms. Zifrun Nahar is a renowned social worker having present address at T-House, Joypurpara, Bogura Sadar, Bogura. She is Bangladeshi (by Birth).

She is currently serving as a member of TMSS governing body. She has completed MSS & LLB as educational qualification.


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & RHF)
EXECUTIVE DIRECTOR TMSS



Mst. Maksuda Khatun (Lipi)

Mst. Maksuda Khatun (Lipi) is a renowned social worker born in 1982 having present address at Laili villa, Thengamara, Gokul, Bogura. She is Bangladeshi (by Birth).

She has done a lot of work as social worker for the betterment of the society. She has completed BA as educational qualification.

11.f Description of assets and liabilities

The Issuer has a resilient balance sheet properties which is supported by its dominant consumer base in the northern region of the country.

11.f.1 Total Assets as on June 30, 2020

Particular	Amount in BDT Million
Property, Plant & Equipment -Carrying value	626.34
Total Non-Current Assets	626.34
Loan to Members	31,933.24
Account Receivables	89.95
Advance, Deposit & Prepayments	42.24
Other Assets	239.96
Cash and Cash Equivalents	3,380.41
Total Current Assets	35,685.80
Total Assets	36,312.13

11.f.2 Total Liabilities as on 30 June 2020

Particulars	Amount in BDT Million
Liabilities with Financiers	1,343.97
Total Non-Current Liabilities	1,343.97
Liabilities with Financiers	7,943.76
Members Savings Deposit	10,265.34
Risk Fund/ Micro Finance	1,309.82
Accounts Payable & Accrued Expenses	986.69
Other Liabilities	340.31
Total Current Liabilities	20,845.92
Total Liabilities	22,189.89

11.g Description of previously issued debt or equity securities


The Issuer has not made any issuance in Bangladesh. The proposed Women Empowerment Bond will be the MFI's first capital market issuance in the country.


Mr. Asimul Islam
DED (Finance)
TMSS.

06 JUN 2021


Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & RHE)
EXECUTIVE DIRECTOR TMSS

12 Audited Financial Statement: TMSS Microfinance

12.a Auditor's report:



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25 03/24/1008/1

Independent Auditor's Report
To

the Governing Body of TMSS

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Micro Credit Program of TMSS**, which comprise the consolidated statement of financial position as at 31 January 2021 and the consolidated statements of Comprehensive Income, Consolidated statement of cash flows, and Consolidated statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respect of the consolidated financial position of Micro Credit Program of TMSS as at 31 January 2021 and of its consolidated financial performance, its consolidated cash flow and its consolidated receipts and payments for the year then ended in accordance with International Financial Reporting Standard (IFRSs), MRA Act 2006, MRA Rules 2010 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 consolidated financial statements section of our report. We are independent of the organization 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 these ethical requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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



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1557 Agrabad Access Road,
Agrabad C/A, Chattogram.

Chartered Accountants Network Member

06 JUN 2021

Mr. Aminul Islam
DED (Finance)
TMSS.

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021

PROF. DR. HOSEINA BEGUM
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EXECUTIVE DIRECTOR TMSS



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Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue 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 Organization's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



06 JUN 2021

Md. Aminul Islam
DED (Finance)
TMSS.

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021

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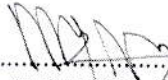


Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Microcredit Regulatory Authority Act 2006, The Microcredit Regulatory Authority Rules 2010, Palli- karma Shahayak Foundation guideline and other applicable laws and regulations. We also report the following:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- in our opinion, proper books of account as required by law have been kept by the Organization's so far as it appeared from our examination of those books; and
- the consolidated statements of financial position and consolidated statements of comprehensive income dealt with by the report are in agreement with the books of account and returns.
- the organisation has followed and maintained adequate recording system and procedure as prescribed by MRA and its internal management policy,
- the organisation complied with TMSS's internal policies and procedures properly and
- the organisation complied with PKSF's direction to perform the activities properly.

Place: Dhaka
Dated: 17 February, 2021


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS



3

Level-2, Topkhana Road
Dhaka-1000.

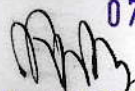
Keari Plaza (5th Floor), House-83
Road-8/A, Dhanmondi, Dhaka-1209

1557 Agrabad Access Road,
Agrabad C/A, Chattogram.

Chartered
Accountants
Network
Member

06 JUN 2021


Md. Aminul Islam
DED (Finance)
TMSS.


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & FHF)
EXECUTIVE DIRECTOR TMSS

12.b Statement of Financial Position (as at January 31, 2021)


HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS

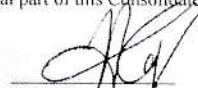
TMSS
Micro Credit Program
Consolidated Statement of Financial Position
As at 31 January 2021

Particulars	Note	31 January 2021 Taka	30 June 2020 Taka
PROPERTIES & ASSETS			
Non-Current Assets		636,052,110	626,335,603
Property, Plant & Equipment	19	636,052,110	626,335,603
Current Assets		38,867,044,307	35,685,797,286
Loan to Members	20	35,286,680,841	31,933,236,869
Accounts Receivables	21	6,704,582	89,946,073
Advance, Deposit & Prepayments	22	67,709,062	42,243,554
Other Assets	23	178,048,528	239,962,010
Cash and Cash Equivalents	24	3,327,901,294	3,380,408,779
Total Properties & Assets		39,503,096,416	36,312,132,889
CAPITAL FUND & LIABILITIES			
Capital Fund	25	13,201,020,140	11,347,859,404
Capital Fund		12,065,169,229	10,212,022,931
Statutory Reserve Fund		1,135,850,911	1,135,836,472
Non-Current Liabilities		1,614,026,316	1,343,970,834
Liabilities with Financiers	26	1,614,026,316	1,343,970,834
Current Liabilities		21,587,931,559	20,845,922,338
Liabilities with Financiers	27	7,857,622,663	7,943,761,871
Members Savings Deposit	28	11,366,516,686	10,265,339,728
Risk Fund / Micro Insurance	29	1,407,974,588	1,309,815,442
Accounts Payable & Accrued Expenses	30	686,353,964	986,692,109
Other Liabilities	31	269,463,659	340,313,188
Reserve & Provision		3,100,101,359	2,774,363,271
Loan Loss Provision	32	1,869,202,230	1,537,474,796
Gratuity Fund	33	1,230,899,128	1,236,888,475
Grant from PKSF- Equipment	34	17,043	17,043
Total Capital Fund & Liabilities		39,503,096,416	36,312,132,889

Detailed consolidation has been shown in Annexure-I.

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



Chairman
Governing Body


Executive Director


Chief Director
Finance & Accounts

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

Place : Dhaka
Date : 17 February, 2021


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS

4



07 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


Md. Aminul Islam
DED (Finance)
TMSS,

06 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Associate Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

12.c Statement of Comprehensive Income (as at January 31, 2021)

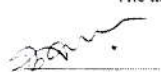
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS

TMSS
Micro Credit Program
Consolidated Statement of Comprehensive Income
For the period ended 31 January 2021

Particulars	Note	FY 2020-21 Taka	FY 2019-20 Taka
INCOME			
Operating Income		3,898,603,696	5,986,233,256
Income from micro credit operations	35	3,822,227,909	5,791,242,015
Grants received against expenses	36	11,110,959	50,392,231
Other Operating Receipts	37	65,264,828	144,599,010
Total Income		3,898,603,696	5,986,233,256
EXPENDITURE			
Financial Expenses		317,234,719	1,283,962,943
Interest on Funding Liabilities	38	316,332,515	785,431,240
Interest on Members Savings	39	902,204	498,531,703
Administrative Expenses		1,396,625,196	3,089,839,757
Personnel Expenses	40	1,145,210,151	2,472,397,963
Audit Fees		-	470,000
Depreciation Expenses (Schedule -A)		-	42,434,246
Other Administrative Expenses	41	251,415,045	574,537,548
Loan Loss Expenses	42	331,727,435	295,749,961
Total Expenses		2,045,587,350	4,669,552,661
Surplus for the year		1,853,016,346	1,316,680,595
Appropriation			
Transferred to Statutory Reserve Fund @ 10% in net income		-	132,718,592
Transferred to Capital Fund @ 90% in net income		-	1,183,962,003
		-	1,316,680,595

Detailed consolidation has been shown in Annexure-2.

The annexed notes form an integral part of this Consolidated Statement of Comprehensive Income.

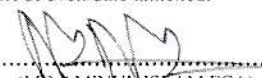

Chairman
Governing Body


Executive Director


Chief Director
Finance & Accounts

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

Place : Dhaka
Dated: 17 February, 2021


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS



5

07 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PMF)
EXECUTIVE DIRECTOR TMSS


12.d Statement of Cash Flows (as at January 31, 2021)

HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS

TMSS
Micro Credit Program
Consolidated Statement of Cash Flows
For the period ended 31 January 2021

Particulars	FY 2020-21 Taka	FY 2019-20 Taka
A. Cash Flows from Operating Activities		
Surplus for the year	1,853,016,346	1,316,680,595
Add/(Less): Adjustments for items not involving the movement of Cash	331,871,825	330,805,726
Depreciation expenses	-	42,434,246
Loan Loss Expenses	331,727,435	295,749,961
Adjustment for Property, Plant & Equipments	-	(731,564)
Adjustment of excess provisioning amount	-	(19,883,165)
Adjustment of Write off amount with Loan Loss Provision	-	(601,117)
Prior year's Adjustment	144,390	13,837,365
Surplus before Changes in operating assets and liabilities	2,184,888,171	1,647,486,320
Changes in operating assets and liabilities	(3,512,772,381)	(1,770,509,807)
(Increase) /Decrease in Loan to Members	(3,353,443,972)	(2,948,055,343)
(Increase) /Decrease in Accounts Receivables	43,245,878	(23,647,982)
(Increase) /Decrease in Advance, Deposits & prepayments	(25,465,508)	112,643,953
(Increase) /Decrease in Other Assets	61,913,483	(204,991,451)
Increase /(Decrease) in Accounts Payable & Accrued Expenses	(260,342,532)	646,614,490
Increase /(Decrease) in Reserve & provision	(5,989,347)	285,386,341
Increase /(Decrease) in Other Liabilities	27,309,617	361,540,186
Net Cash flows from operating activities	(1,327,884,210)	(123,023,487)
B. Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipments (Schedule- A)	(9,716,507)	(21,882,997)
Cost of land & land development adjusted by receivable from GF (Note no. 19.1)	-	226,407,000
Net cash used in investing activities	(9,716,507)	204,524,003
C. Cash Flows from Financing Activities		
Increase /(Decrease) in Members' Savings Deposits	1,101,176,958	996,699,806
Increase /(Decrease) in Liabilities with Financiers	183,916,274	(254,239,294)
Net Cash Flows from Financing Activities	1,285,093,232	742,460,512
D. Net Increase/(Decrease) in Cash and Cash- Equivalents (A+B+C)	(52,507,485)	823,961,028
E. Opening Cash and Cash Equivalents	3,380,408,779	2,556,447,751
F. Closing Cash and Cash Equivalents (D+E)	3,327,901,294	3,380,408,779

Detailed consolidation has been shown in Annexure-4



Chairman
Governing Body


Executive Director


Chief Director
Finance & Accounts

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

Place : Dhaka
Dated: 17 February, 2021


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS



07 JUN 2021

For the detailed Audited Financials as at January 31, 2021, please see Annexure 2.


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Associate Fellow & FHE)
EXECUTIVE DIRECTOR TMSS

13 Comparative Financials for the last 3 years


Balance Sheets for the Years 2021 (January), 2019-2020, 2018-2019 and 2017-2018 in BDT Million

Particulars	2021 (January)	2019-2020	2018-2019	2017-2018
Assets				
Non-Current Assets				
Property, Plant & Equipment -Carrying value	636	626	873	756
Total Non-Current Assets	636	626	873	756
Current Assets				
Loan to Members	35,287	31,933	28,985	24,242
Account Receivables	7	90	66	3
Advance, Deposit & Prepayments	68	42	155	385
Other Assets	178	240	35	132
Cash and Cash Equivalents	3,328	3,380	2,556	1,803
Total Current Assets	38,867	35,686	31,798	26,564
Total Assets	39,503	36,312	32,670	27,320
Equity & Liabilities				
Capital Fund				
Capital Fund	12,065	10,212	9,016	7,076
Statutory Reserve Fund	1,136	1,136	1,002	773
Total Capital Fund	13,201	11,348	10,017	7,849
Non-Current Liabilities				
Liabilities with Financiers	1,614	1,344	964	1,439
Total Non-Current Liabilities	1,614	1,344	964	1,439
Current Liabilities				
Liabilities with Financiers	7,858	7,944	8,578	7,272
Members Savings Deposit	11,367	10,265	9,269	7,558
Risk Fund/ Micro Finance	1,408	1,310	1,159	999
Accounts Payable & Accrued Expenses	686	987	340	319
Other Liabilities	269	340	129	143
Total Current Liabilities	21,588	20,846	19,475	16,290
Total Liabilities	23,202	22,190	20,439	17,730
Reserve & Provision				
Loan Loss Provision	1,869	1,537	1,262	889
Gratuity Fund	1,231	1,237	952	852

06 JUN 2021


Md. Anisul Islam
DED (Finance)
TMSS.

07 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PNF)
EXECUTIVE DIRECTOR

Grant from PKSF-Equipment	0	0	0	0
Total Reserve & Provision	3,100	2,774	2,214	1,741
Total Capital Fund and Liabilities	39,503	36,312	32,670	27,320

Income Statements for the Years 2019-2020, 2018-2019 and 2017-2018 in BDT Million.

Particulars	2019-2020	2018-2019	2017-2018
Income			
Income from Micro Credit Operations	5,791	6,323	5,391
Grants Received Against Expenses	50	101	26
Other Operating Receipts	145	80	16
Operating Income	5,986	6,503	5,433
Expenditure			
Interest on Funding Liabilities	785	725	680
Interest on Members Savings	499	384	308
Total Financial Expenses	1,284	1,109	989
Administrative Expenses			
Personnel Expenses	2,472	2,201	1,998
Audit Fees	0	0	0
Depreciation Expenses	42	38	31
Other Administrative Expenses	575	482	531
Loan Loss Expenses	296	523	234
Total Administrative Expenses	3,386	3,245	2,794
Total Expenses	4,670	4,354	3,782
Surplus for the Year	1,317	2,149	1,650

Cash Flow Statements for the Years 2020-2021Q2, 2019-2020, 2018-2019 and 2017-2018

Particulars	2019-2020	2018-2019	2017-2018
Cash Flows from Operating Activities			
Surplus for the Year	1,317	2,149	1,650

06 JUN 2021

Md. Aminul Islam
DED (Finance)
TMSS


07 JUN 2021
Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka

PROF. DR. HOSENA BEGUM
(Assistant Secretary & Head)
EXECUTIVE DIRECTOR TMSS

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Adjustments for items not involving the movement of Cash	331	314	321
Depreciation Expenses	42	38	31
Loan Loss Expenses	296	523	234
Adjustment for Property, Plant & Equipment	-1	-117	-6
Adjustment of Excess provisioning amount	-20	-13	-35
Adjustment of Write off amount with Loan Loss Provision	-1	-136	
Adjustment Interest on Reserve Fund Investment		-121	
Adjustment of DMF (PKSF)		0	
Adjustment of Loan Loss Provision			38
Adjustment of amount written of in last year			0
Prior Year's Adjustment	14	140	59
Surplus before Changes in Operating Assets & Liabilities	1,647	2,463	1,971
(Increase)/Decrease in Loan to Members	-2,948	-4,744	-5,544
(Increase)/Decrease in Accounts Receivables	-24	-63	1
(Increase)/Decrease in Advance, Deposits & Prepayments	113	230	122
(Increase)/Decrease in Other Assets	-205	97	127
Increase/ (Decrease) in Accounts Payable & Accrued	647	21	5
Increase/ (Decrease) in Reserve & Provision	285	99	204
Increase/ (Decrease) in Other Liabilities	362	146	135
Net Cash Flow from Operating Activities	-1,771	-4,213	-4,951
Changes in Operating Assets & Liabilities	-123	-1,750	-2,980
Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	-22	-38	34
Cost of Land and Land Development adjusted by receivable from GF	226		-49
Net Cash used in Investing Activities	205	-38	-15
Cash Flows from Financing Activities			
Increase/ (Decrease) in Members' Savings Deposits	997	1,711	1,664
Increase/ (Decrease) in Liabilities with Financiers	-254	831	1,612
Net Cash Flows from Financing Activities	742	2,542	3,276
Net Increase/ (Decrease) in Cash and Cash Equivalents	824	754	281
Opening Cash and Cash Equivalents	2,556	1,803	1,522
Closing Cash and Cash Equivalents	3,380	2,556	1,803

06 JUN 2021


Md. Aminul Islam
DED (Finance)
TMSS.

07 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

13.a Financial Forecast for the next 3 years

The Issuer will utilize the proceeds of the bond for the financing of the member loans. Below is the financial forecast for the next 3 years including the impact from the bond issuance. The bond issuance is relatively small compared to the expected increase in outstanding loans, which means that the proceeds will be smoothly utilized by the Issuer. Also the interest coverage is quite high, which means that the Issuer will not face significant problems in repaying the interest.

	2019-2020 Actual	2020-2021		2021-2022		2022-2023	
No. of Loanee	993,032	1,115,600	12%	1,290,134	16%	1,502,045	16%
Loan Outstanding Per Loanee	32,157	33,281	3%	36,424	9%	39,345	8%
<i>Following numbers in BDT Million</i>							
Loan Disbursement	43,913	65,768	50%	82,197	25%	100,884	23%
Loan Recovery	40,964	60,572	48%	72,333	19%	88,778	23%
Loan Outstanding Increase	2,949	5,196		9,864		12,106	
Loan Outstanding	31,933	37,129	16%	46,992	27%	59,098	26%
Expected Earnings	5,986	8,432	41%	9,403	12%	11,079	18%
Administrative Expenses	3,386	4,652	37%	4,885	5%	5,685	16%
Interest to Banks	1,284	1,608	25%	1,558	-3%	1,784	15%
Bond Outstanding Amount				1,735		1,198	
Interest to Bond				130		90	
Total Interest to Financiers	1,284	1,608	25%	1,688	5%	1,874	11%
Net Profit	1,317	2,172	65%	2,830	30%	3,520	24%
<i>Ratios</i>							
Loan Increase/ Bond Notional				5.7		10.1	
Interest Coverage Ratio	2.0	2.4		2.7		2.9	


Md. Aminul Islam
DED (Finance)
TMSS,

06 JUN 2021


Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PMF)
EXECUTIVE DIRECTOR TMSS

14 Comparative Ratios for the last 3 years

The Issuer operates in the Micro Finance Industry, and considering the business nature of the Issuer, only relevant financial ratios have been presented below.

Ratios	2020	2019	2018	2017	2016
a. Current Ratio	1.71	1.63	1.63	1.62	1.66
b. Quick Ratio	1.70	1.62	1.60	1.56	1.63
c. Breakeven point	n/a since business gives credit rather than sell units				
d. Debt to Equity Ratio	1.96	2.04	2.26	2.34	2.30
e. Debt to Total Assets Ratio	0.61	0.63	0.65	0.66	0.65
f. Accounts Receivable Turnover Ratio	n/a since the business is itself a financing organization				
g. Gross Margin Ratio	n/a since cost of goods sold is not applicable				
h. Operating Income Ratio	n/a since net sales is not applicable				
i. Net Income Ratio	0.22	0.33	0.30	0.28	0.33
j. Return on Assets	3.63%	6.58%	6.04%	5.36%	6.73%
k. Return on Equity	11.60%	21.46%	21.02%	19.07%	23.70%
l. Earnings per Share	n/a since the organization doesn't have shares				
m. Net Asset Value (NAV) per share	n/a since the organization doesn't have shares				
Times Interest Earned Ratio	2.06	2.97	2.70	2.59	2.75
Inventory Turnover Ratio	n/a since the business doesn't hold such inventory				
Asset Turnover Ratio	0.16	0.20	0.20	0.19	0.20
Debt Service Coverage Ratio	n/a since debt payments are rolled into new ones				


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PMF)
EXECUTIVE DIRECTOR TMSS

15 Credit Rating Report

15.a Credit Rating of Issuer: TMSS Microfinance

Date of Declaration	Valid Till	Rating Type	Long Term	Short Term	Rated By	Outlook
December 31, 2020	December 31, 2021	Entity	AA ₂	ST-2	CRAB	Stable

*CRAB- Credit Rating Agency of Bangladesh

15.b Credit Rating of the Issue: TMSS Microfinance BDT 2,001 Million Women Empowerment Zero Coupon Bonds

Date of Declaration	Valid Till	Rating Type	Long Term	Rated By	Outlook
April 8, 2021	December 31, 2021	Issue	AA ₂	CRAB	Stable

Credit Rating Report of TMSS for Non-Convertible Hypothecated Privately Placed BDT 2,001 Million Women Empowerment Zero Coupon Bonds has been done by Credit Rating Agency of Bangladesh (CRAB), based on Audited Financial Statements up to January 31, 2021 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

For Detailed Credit Rating Report of the Issue, please see Annexure 3.


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

16 Latest Default Matrix and transition statistics of CRC

CRAB RATINGS' DEFAULT STUDY-2020


Rating Category	1-Year Default Rate	3-Year Cumulative Default Rate (CDR)
AAA	0.00%	0.00%
AA	0.00%	0.00%
A	0.00%	0.00%
BBB	0.00%	0.00%
BB	0.00%	0.00%
B	0.00%	0.00%
CCC	0.00%	0.00%

CRAB RATINGS' TRANSITION MATRIX (2019-2020)

Previous Rating	Rating after 1 year						
	AAA	AA	A	BBB	BB	B	CCC
AAA	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AA	0.00%	97.22%	2.78%	0.00%	0.00%	0.00%	0.00%
A	0.00%	3.76%	93.55%	2.69%	0.00%	0.00%	0.00%
BBB	0.00%	0.00%	2.43%	95.74%	1.83%	0.00%	0.00%
BB	0.00%	0.00%	0.00%	12.90%	87.10%	0.00%	0.00%
B	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
CCC	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Each row corresponds to a previous rating.


Each column corresponds to a rating after 1 year.


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PNF)
EXECUTIVE DIRECTOR TMSS

17 Description of Trustee

MTB Capital Limited (MTBCL), a fully owned subsidiary of Mutual Trust Bank Limited is a full-fledged Merchant Bank licensed by the Securities and Exchange Commission (SEC) on December 06, 2010. MTBCL was incorporated on October 08, 2009 as a private limited company with the registrar of joint stock companies and firms Bangladesh Dhaka under Companies Act, 1994 with the objective to carry out the business as Issue Manager, Underwriter and Portfolio Manager. As a fully owned Subsidiary of Mutual Trust Bank Ltd, MTB Capital Limited has already started its operation on April 18, 2011.

The company strongly believes to extend its co-operation and value added services to our respected clients. We also believe that MTB Capital Limited will play a vital role in the capital market for its development and future growth.

Authorized Capital : BDT 50, 00, 00, 000/-

Paid-up Capital : BDT 30, 89, 90, 000/-

Net Worth/Equity : BDT 35, 98, 45, 407/-

Total Liability : BDT 11, 40, 75, 245/-


Total Asset : BDT 47, 79, 23, 923/-

Details of Board Directors:

Particulars	Position
Mr. Md. Hedayetullah	Chairman
Mr. Syed Mahbubur Rahman ,MD & CEO, MTB	Vice - Chairman
Ms. Nasreen Sattar	Independent Director
Mr. Syed Rafiqul Haq (Nominee of Mutual Trust Bank Limited) DMD, MTB	Director
Mr. Sayed Abul Hashem (Nominee of Mutual Trust Bank Limited) Group CFO, MTB	Director
Mr. Khairul Bashar Abu Taher Mohammed (Nominee of Mutual Trust Bank Limited) CEO, MTBCL	Director

Key Management:

Particulars	Position
Mr. Khairul Bashar Abu Taher Mohammed	Chief Executive Officer (CEO)
Mr. Md. Ashadul Islam (Ashad)	Board Secretary and Compliance Officer
Mr. Abdullah Saleh Arafin	Manager, Issue Management and Corporate Advisory
Mr. Proshanta Kumar Kar	Manager, Finance and Accounts


MD. AMIRUL ISLAM
DED (Finance)
TMSS.


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHE)
EXECUTIVE DIRECTOR TMSS

06 JUN 2021

07 JUN 2021

Current Trustee Operations

(all amounts in BDT crore)


S N	Name of the Issuer	Name of Issue	Maturity (years)	IM Issue Date	Completion of Subscription	Issue Amount	Repayment amount	Outstanding Amount	Defaults (if any)
1	AB Bank Ltd	Subordinated Bond	7	01-04-2019	30-12-2020	500		500	Regular
2	One Bank Ltd	Subordinated Bond	7	11-10-2018	27.06.2019	400		400	Regular
3	United Commercial Bank Ltd	Subordinated Bond	7	13-03-2019	30-09-2020	800		800	Regular
4	AB Bank Ltd	Subordinated Bond	7	11-12-2017	30-09-2020	400		400	Not started
5	Standard Bank Ltd	Subordinated Bond	7	30-10-2019	31-01-2021	500		500	Not started
6	United Finance Ltd	Zero Coupon Bond	4	06-10-2020	20-12-2020	100	8	92	Not started
7	United Commercial Bank Ltd	Perpetual Bond	Perpetual	23-11-2020		400		400	Not started
8	BRAC	Zero Coupon Bond	5			1350		1350	Not started
9	Trust Bank Ltd.	Perpetual Bond	Perpetual	24-09-2020		400		400	Not started
Total						4850			

Particulars of the Security	Amount
AB Bank Subordinated Bond	BDT 400 Crore
One Bank Limited Subordinated Bond	BDT 400.00 crore
United Commercial Bank Limited subordinated Bond	BDT 800.00 crore
AB Bank subordinated Bond-IV	BDT 500.00 crore
Standard Bank subordinated Bond	BDT 500.00 crore
United Finance Limited Zero Coupon Bond	BDT 100.00 crore
United Commercial Bank Limited Perpetual Bond	BDT 400.00 crore
BRAC Zero Coupon Bond	BDT 1,350.00 crore
Trust Bank Perpetual Bond	BDT 400.00 crore

06 JUN 2021


Md. Aminul Islam
DED (Finance)
TMSS.

07 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.


PROF. DR. NOSNE ARA BEGUM
(ASHONA FELLOW & PHF)
EXECUTIVE DIRECTOR TMSS

Registered Address:

MTB Tower (Level 3),
111 Kazi Nazrul Islam Avenue
Bangla Motor, Dhaka 1000.
Telephone :88-02-48321760

Contact Person:

Mr. Md. Ashadul Islam (Ashad)
Board Secretary and Compliance Officer
Contact: 01818 416284



Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021



Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021



PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

18 Modus Operandi of the Issue

Any Schedule Banks, Corporate, Financial Institutions and/or Insurance Companies duly registered in Bangladesh and operating its business under the license or approval duly issued by the respective competent authority or institution of the Government of Bangladesh.

18.a Application Procedure:

The Bonds shall be distributed through private placement.

Each investor (Bondholder) shall enter into a separate Subscription Agreement with the Issuer and shall be bound by the terms and conditions contained in such Subscription Agreement containing in details the rights and obligations of the investors.

Undertaking to Issue

The Issuer will, subject to and in accordance with the provisions of the Subscription Agreement, on the Closing Date, duly execute and deliver to the Bondholder a Bond Certificate attached with the Conditions, representing the allocation amount of Bonds subscribed.

Undertaking to Subscribe

The investor will, subject to and in accordance with the provisions of the Subscription Agreement, on the Closing Date, subscribe and pay the aggregate purchase price for the allocation, in Bangladesh Taka for same day value to such account as the Issuer designates.

Closing

Subscription and Closing

Subject to the conditions precedent contained in the Subscription Agreement, the closing of the issue of the Bonds shall take place on the Closing Date.

Investor Representation Letter: On the date indicated in the Subscription Agreement, the Bondholders will execute and deliver a letter addressed to the Issuer.

Payment of net issue proceeds: On each Closing Date, of the Bondholders shall pay the purchase price of Bonds to the Issuer in Bangladesh Taka.

Bond Certificates


Registration: On each Closing Date, the Issuer shall procure that the principal amount of Bonds subscribed for by the Bondholders for which payment has been received in accordance with the Subscription Agreement and are registered in name of the Bondholders (with a notation on the Register and on each Bond Certificate identifying the Issue Date of such Bond Certificate).

Issue: On the Closing Date, the Issuer shall duly execute and deliver the Bond Certificates to the Trustee for authentication. Promptly following the Closing Date, the Issuer will deliver to each Bondholder Bond Certificates, duly authenticated by the Trustee and representing such Investor's entire holding of Bonds.

18.b Allotment:

On the closing date, to be determined, the Issuer shall allot and issue the Bonds, in registered form in a minimum denomination of BDT 1,000,000 and integral multiples thereof. A bond certificate (each a "Bond Certificate") will be issued to each Bondholder in respect of its registered holding of each series of Bonds. Each Bond and each Bond Certificate will be numbered serially with an identifying number which will be recorded on the relevant Bond Certificate and in the register of Bondholders (the "Register"), which will be kept by Registrar on behalf of the Issuer.

06 JUN 2021


Md. Aminul Islam
DED (Finance)
TMSS.

07 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


PROF. DR. HOSNE ARA BEGUM
(Achar Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

Each of the Issuer, the Trustee and any Agent may deem and treat the registered holder of a Bond as the absolute owner of such Bond, free of any equity, set-off or counterclaim on the part of the Issuer against the original or any intermediate Holder of such Bond (whether or not the Bond shall be overdue and notwithstanding any notation of ownership or other writing thereon or any notice of previous loss or theft of the Bond Certificate issued in respect of that Bond) for all purposes and, except as ordered by a court of competent jurisdiction or as required by applicable law, the Issuer, the Trustee and the Agents shall not be affected by any notice to the contrary.

18.c Refund:

Not Applicable.

18.d Transfer:

Subject to the terms and conditions as to be implemented in the Trust Deed, a Bond may be transferred to another person in Bangladesh (a **"Transferee"**) upon surrender of the Bond Certificate issued in respect of that Bond, together with a duly completed and executed instrument of transfer (a **"Instrument of Transfer"**) by the registered holder of the Bond, as transferor (the **"Transferor"**) or the proposed Transferee.

A valid Instrument of Transfer shall be duly stamped, completed and executed by both the Transferor and the Transferee. If the Transferor or the Transferee is a body corporate, such Instrument of Transfer shall be executed by the authorized persons of the Transferor or the Transferee, as the case may be.


Upon receipt of the Bond Certificate issued in respect of the Bond to be transferred along with the duly completed and executed Instrument of Transfer at the specified office of the Transfer Agent, together with such evidence as such Transfer Agent may reasonably require to prove (i) the title of the Transferor and (ii) the signature and authority of each of the individuals who have executed the Instrument of Transfer on behalf of the Transferor and the Transferee.

Upon receipt of the Bond Certificate, the Instrument of Transfer and the other supporting documents named above, the Transfer Agent, as the duly authorized delegate of the Issuer's Board of Directors, shall approve and certify the transfer on behalf of the Board of Directors of the Issuer. If the Transfer Agent refuses to register the transfer of any Bond it shall immediately provide notice of such refusal to the Issuer. If the Issuer does not agree with the Transfer Agent's refusal to approve and certify such transfer, it shall within 3 (three) Business Days of receipt of such notice from the Transfer Agent, direct the Transfer Agent to approve and certify the transfer as requested in the relevant Instrument of Transfer. If the Issuer agrees with Transfer Agent that the requested transfer should be refused, the Issuer shall, within 30 (thirty) days from the date on which the relevant Instrument of Transfer was lodged with the Transfer Agent, send or cause to be sent notice of such refusal to both the Transferor and the Transferee.

Where it is proved to the satisfaction of the Issuer that a duly completed and executed Instrument of Transfer has been lost, the Issuer may, in its discretion, on application in writing made by the Transferee and bearing such stamp as is required by an Instrument of Transfer, register such transfer on such terms as to indemnity as the Issuer may think fit. Where not all the Bonds represented by

07 JUN 2021

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

the surrendered Bond Certificate are the subject of the transfer, a new Bond Certificate in respect of the balance of the Bonds will be issued to the transferor.

18.e Trading or Listing:

The bonds will be privately placed. However, if requested by BSEC, it may on a later date be traded on the alternative trading board.

18.f Repayment:

Scheduled Redemption: Unless previously redeemed, or purchased and cancelled as specified, each Bond shall be redeemed in the amount of each Redemption Instalment as specified below on the following Redemption Dates on a pro rata basis to the Bondholders whose name will appear in the register at Record Date.

The redemption of the Bonds will start from the end of the 12th month from the issuance of the Bonds and each 12 (Twelve) months thereafter in equal instalment and the redemption value shall be paid by the Issuer through Warrant within 15 days from the Record Date (Scheduled Redemption Date).

Redemption period	Year	Issue Price	Face Value	Total Issue	Total Face Value
1	1	930,233	1,000,000	620,465,116	667,000,000
2	2	865,333	1,000,000	577,176,852	667,000,000
3	3	804,961	1,000,000	536,908,700	667,000,000
		2,600,526	3,000,000	1,734,550,668	2,001,000,000

Incremental charge at the rate of 2% per annum payable by the Issuer to the Bondholders above the amount to be paid by the Issuer to the Bondholders on the Redemption Date for failure of the Issuer to make payment to the Bondholders on the Redemption Date.

18.g Redemption or conversion or exchange:

This Bond is not early redeemable and has no conversion feature. It will be redeemed as per the Repayment Schedule in 18.f repayment.

18.h Details of conversion or exchange option, if applicable:

This is not applicable for this issuance.


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
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EXECUTIVE DIRECTOR TMSS

19 Details of fee structure and expenses:

Total costs (considering BDT 2,001 million is successfully raised) including Trustee, Bond Rating Agency (for 3 years),

Lead Arranger and Legal Counsel Fees are estimated to be BDT 18 million.

BSEC Fee:

- Application Fee of BDT 10,000 (Ten Thousand)
- Consent Fee of 0.10% on the Total Face Value of the Bonds to be issued
- Trustee Application fee of BDT 5,000
- Trustee Consent fee of BDT 50,000

Printing and Other Expenses: est. BDT 15,000 (Fifteen Thousand).


Others: Any stamp duty, levy or other form of charges applied by the Government of Bangladesh or any of its agencies or political subdivisions shall be for the account of the Issuer.


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR, TMSS

Annexure 1: List of Branches of which all receivables is hypothecated



Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021



Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

07 JUN 2021



PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHE
EXECUTIVE DIRECTOR, TMSS)

Sl. No	Branch Name	Receivables*
1	Mohasthan	106,715,537
2	Patgram	93,025,691
3	Kendrio	91,041,452
4	Mohasthan-2	85,192,275
5	Bogura Town	83,607,382
6	Gokul	79,961,829
7	Pirgachha	78,976,791
8	Shovagonj	78,853,234
9	atrai	78,443,171
10	Bagbari	77,991,070
11	Sundorgonj	77,225,346
12	Dorgarhat	77,115,461
13	Godarpara	76,762,173
14	Puran Bogura	75,967,484
15	Ashekpur	75,507,546
16	Dhap	75,338,074
17	Bogura Sadar	75,122,090
18	Modren	74,820,953
19	Pollimongol	73,299,831
20	Sherpur-1	72,702,153
21	Gabtoli	71,483,164

* Loan portfolio as of January 2021

Sl. No	Branch Name	Receivables*
22	Niyamotpur	71,153,607
23	Vitorbondo	70,656,124
24	Sherpur-2	70,424,220
25	Bonani	70,063,478
26	Rangamati	70,059,164
27	Rajshahi	69,842,812
28	Chapainawa bganj	69,621,813
29	Kendrio-2	67,521,472
30	Bamon Danga	65,193,957
31	Chubariya	64,948,571
32	Dhamurhat	64,824,517
33	Lalmonihat	64,306,285
34	Gaibandha-1	63,618,446
35	Nagershor	62,590,513
36	Rajabirat	62,271,927
37	Bonarpara	61,310,132
38	Rajapur	61,220,899
39	Gaibandha-2	60,785,364
40	Gangnagor	60,756,129
41	Kurugram-2	60,746,986
42	Ulipur	60,336,829

Annexure 2: Audited Financial Statements of TMSS Microfinance upto January 31, 2021


Md. Aminul Islam
DED (Finance)
TMSS.

06 JUN 2021

07 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

অডিট রিপোর্ট ও হিসাব
AUDITOR'S REPORT & ACCOUNTS

OF

TMSS
(Micro Credit Program)
For the period ended 31st January-2021.

HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS


DHAKA OFFICE:

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Chairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Dhaka Office, Dhaka. 6 JUN 2021


05 JUN 2021
Prof. Dr. Hameed Ara Begum
(Ashoka Fellow & PAF)
Executive Director
TMSS

TMSS
Micro Credit Program
For the period ended 31 January 2021

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Chairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office Dhaka

06 JUN 2021


05 JUN 2021
Prof. Dr. Hosne Ara Dey
(Ashoka Fellow & PRF)
Executive Director
TMSS



HUDA HOSSAIN & CO.

CHARTERED ACCOUNTANTS

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Ref: 03/21/1048/1

Independent Auditor's Report To

the Governing Body of TMSS

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Micro Credit Program of TMSS**, which comprise the consolidated statement of financial position as at 31 January 2021 and the consolidated statements of Comprehensive Income, Consolidated statement of cash flows, and Consolidated statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respect of the consolidated financial position of Micro Credit Program of TMSS as at 31 January 2021 and of its consolidated financial performance, its consolidated cash flow and its consolidated receipts and payments for the year then ended in accordance with International Financial Reporting Standard (IFRSs), MRA Act 2006, MRA Rules 2010 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 consolidated financial statements section of our report. We are independent of the organization 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 these ethical requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.




05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PHF)
Executive Director
TMSS



Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue 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 Organization's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

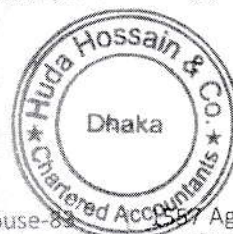
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021

House # 27/5/A-4, Level-2, Topkhana Road
Segunbagicha, Dhaka-1000.

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05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PIFF)
Executive Director
TMSS



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Road-8/A, Dhanmondi, Dhaka-1209 Agrabad C/A, Chattogram.



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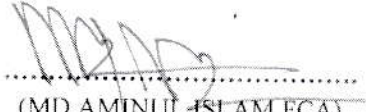


Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Microcredit Regulatory Authority Act 2006, The Microcredit Regulatory Authority Rules 2010, Palli- karma Shahayak Foundation guideline and other applicable laws and regulations. We also report the following:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- in our opinion, proper books of account as required by law have been kept by the Organization's so far as it appeared from our examination of those books; and
- the consolidated statements of financial position and consolidated statements of comprehensive income dealt with by the report are in agreement with the books of account and returns.
- the organisation has followed and maintained adequate recording system and procedure as prescribed by MRA and its internal management policy,
- the organisation complied with TMSS's internal policies and procedures properly and
- the organisation complied with PKSF's direction to perform the activities properly.

Place: Dhaka
Dated: 17 February, 2021


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.
06 JUN 2021





05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PRF)
Executive Director
TMSS

TMSS
Micro Credit Program
Consolidated Statement of Financial Position
As at 31 January 2021

Particulars	Note	31 January 2021 Taka	30 June 2020 Taka
PROPERTIES & ASSETS			
Non-Current Assets		636,052,110	626,335,603
Property, Plant & Equipment	19	636,052,110	626,335,603
Current Assets		38,867,044,307	35,685,797,286
Loan to Members	20	35,286,680,841	31,933,236,869
Accounts Receivables	21	6,704,582	89,946,073
Advance, Deposit & Prepayments	22	67,709,062	42,243,554
Other Assets	23	178,048,528	239,962,010
Cash and Cash Equivalents	24	3,327,901,294	3,380,408,779
Total Properties & Assets		39,503,096,416	36,312,132,889
CAPITAL FUND & LIABILITIES			
Capital Fund	25	13,201,020,140	11,347,859,404
Capital Fund		12,065,169,229	10,212,022,931
Statutory Reserve Fund		1,135,850,911	1,135,836,472
Non-Current Liabilities		1,614,026,316	1,343,970,834
Liabilities with Financiers	26	1,614,026,316	1,343,970,834
Current Liabilities		21,587,931,559	20,845,922,338
Liabilities with Financiers	27	7,857,622,663	7,943,761,871
Members Savings Deposit	28	11,366,516,686	10,265,339,728
Risk Fund / Micro Insurance	29	1,407,974,588	1,309,815,442
Accounts Payable & Accrued Expenses	30	686,353,964	986,692,109
Other Liabilities	31	269,463,659	340,313,188
Reserve & Provision		3,100,101,359	2,774,363,271
Loan Loss Provision	32	1,869,202,230	1,537,474,796
Gratuity Fund	33	1,230,899,128	1,236,888,475
Grant from PKSF- Equipment	34	17,043	17,043
Total Capital Fund & Liabilities		39,503,096,416	36,312,132,889

Detailed consolidation has been shown in **Annexure-I**.


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


Chairman
Governing Body


Executive Director


Chief Director
Finance & Accounts

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


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS

Place : Dhaka
Dated: 17 February, 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTS Capital Ltd.
Head Office, Dhaka.
06 JUN 2021



4


05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & Ph.D.)
Executive Director
TMSS


TMSS
Micro Credit Program
Consolidated Statement of Comprehensive Income
For the period ended 31 January 2021

Particulars	Note	FY 2020-21 Taka	FY 2019-20 Taka
INCOME			
Operating Income		3,898,603,696	5,986,233,256
Income from micro credit operations	35	3,822,227,909	5,791,242,015
Grants received against expenses	36	11,110,959	50,392,231
Other Operating Receipts	37	65,264,828	144,599,010
Total Income		3,898,603,696	5,986,233,256
EXPENDITURE			
Financial Expenses		317,234,719	1,283,962,943
Interest on Funding Liabilities	38	316,332,515	785,431,240
Interest on Members Savings	39	902,204	498,531,703
Administrative Expenses		1,396,625,196	3,089,839,757
Personnel Expenses	40	1,145,210,151	2,472,397,963
Audit Fees		-	470,000
Depreciation Expenses (Schedule -A)		-	42,434,246
Other Administrative Expenses	41	251,415,045	574,537,548
Loan Loss Expenses	42	331,727,435	295,749,961
Total Expenses		2,045,587,350	4,669,552,661
Surplus for the year		1,853,016,346	1,316,680,595
Appropriation			
Transferred to Statutory Reserve Fund @ 10% in net income		-	132,718,592
Transferred to Capital Fund @ 90% in net income		-	1,183,962,003
		-	1,316,680,595

Detailed consolidation has been shown in Annexure-2.

The annexed notes form an integral part of this Consolidated Statement of Comprehensive Income.

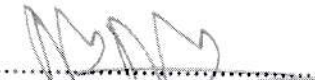

Chairman
Governing Body


Executive Director


Chief Director
Finance & Accounts

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

Place : Dhaka
Dated: 17 February, 2021


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021





05 JUN 2021
Prof. Dr. Hosne Ara Begum
(Ashoka Fellow & PhD)
Executive Director
TMSS

TMSS
Micro Credit Program
Consolidated Statement of Receipts and Payments
For the period ended 31 January 2021


Particulars	Note	FY 2020-21 Taka	FY 2019-20 Taka
RECEIPTS			
Opening Cash & Bank Balances	43	1,115,207,476	752,009,625
Capital Inflows		42,068,514,979	67,401,236,036
Received from Financiers	44	6,708,082,215	13,202,344,939
Members Savings Received	45	5,191,900,270	6,340,624,919
Fixed Deposits Encashment	46	809,968,718	2,304,320,646
Loan Realized from Members	47	26,938,640,028	40,964,439,894
Other Realizations	48	2,419,923,749	4,589,505,638
Operating Income		3,989,262,849	5,992,638,936
Income from micro credit operations	49	3,818,090,011	5,787,118,135
Grants received against expenses	50	11,110,959	5,584,536
Others Operating Receipts	51	78,195,222	29,401,744
Received against fund investment (FDR)	52	81,866,657	170,534,521
Total		47,172,985,303	74,145,884,597
PAYMENTS			
Capital Outflows		44,500,822,844	69,910,716,580
Payment to Financiers	53	6,524,165,941	13,456,584,233
Members Savings Repaid	54	4,090,723,312	5,343,925,113
Investment in Fixed Deposit	55	894,397,912	2,765,083,822
Loan Disbursed to Members	56	30,292,084,000	43,913,096,354
Fixed Assets Purchase (Sche.-A)		9,716,507	21,882,997
Other Payments	57	2,689,735,172	4,410,144,061
Financial Expenses		316,472,346	739,969,901
Interest on Funding Liabilities	58	316,332,515	737,359,612
Interest on Members Savings	59	139,831	2,610,289
Administrative Expenses		1,377,419,315	2,379,990,640
Personnel Expenses	60	1,129,435,162	1,900,406,700
Other Administrative Expenses	61	247,984,153	479,583,940
Closing Cash & Bank Balances	62	978,270,798	1,115,207,476
Total		47,172,985,303	74,145,884,597

Detailed consolidation has been shown in Annexure-3

The annexed notes form an integral part of this Consolidated Statement of Receipts and Payments.



Chairman
Governing Body


Executive Director


Chief Director
Finance & Accounts

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

Place : Dhaka
Dated: 17 February, 2021


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS


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06 JUN 2021





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TMSS

TMSS
Micro Credit Program
Consolidated Statement of Changes in Equity
For the period ended 31 January 2021

PARTICULARS	31 January 2021 Taka	30 June 2020 Taka
Capital Fund:		
Balance as on 01 July 2020	10,212,022,931	9,015,607,300
Add: Prior year's adjustment (Note No.-25.1)	129,951	12,453,629
Less: Adjustment Interest on Reserve Fund Investment	-	-
Adjusted Balance of Capital Fund	10,212,152,882	9,028,060,929
Add : Transferred from Income Statement	1,853,016,346	1,183,962,003
Balance as on 31 January 2021	12,065,169,229	10,212,022,931
Statutory Reserve Fund:		
Balance as on 01 July 2020	1,135,836,472	1,001,734,144
Add: Prior year's adjustment (Note No.-25.1)	14,439	1,383,737
Adjusted Balance of Statutory Reserve Fund	1,135,850,911	1,003,117,881
Add: Transferred from Income Statement	-	132,718,592
Balance as on 31 January 2021	1,135,850,911	1,135,836,472
Total Fund as at 31 January 2021	13,201,020,140	11,347,859,404

Detail shown in Note No. 25



Chairman
Governing Body


Executive Director


Chief Director
Finance & Accounts

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

Place : Dhaka
Dated: 17 February, 2021


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.
06 JUN 2021





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Executive Director
TMSS

TMSS
Micro Credit Program
Consolidated Statement of Cash Flows
For the period ended 31 January 2021

Particulars	FY 2020-21 Taka	FY 2019-20 Taka
A. Cash Flows from Operating Activities		
Surplus for the year	1,853,016,346	1,316,680,595
Add/(Less): Adjustments for items not involving the movement of Cash	331,871,825	330,805,726
Depreciation expenses	-	42,434,246
Loan Loss Expenses	331,727,435	295,749,961
Adjustment for Property, Plant & Equipments	-	(731,564)
Adjustment of excess provisioning amount	-	(19,883,165)
Adjustment of Write off amount with Loan Loss Provision	-	(601,117)
Prior year's Adjustment	144,390	13,837,365
Surplus before Changes in operating assets and liabilities	2,184,888,171	1,647,486,320
Changes in operating assets and liabilities	(3,512,772,381)	(1,770,509,807)
(Increase) /Decrease in Loan to Members	(3,353,443,972)	(2,948,055,343)
(Increase) /Decrease in Accounts Receivables	43,245,878	(23,647,982)
(Increase) /Decrease in Advance, Deposits & prepayments	(25,465,508)	112,643,953
(Increase) /Decrease in Other Assets	61,913,483	(204,991,451)
Increase /(Decrease) in Accounts Payable & Accrued Expenses	(260,342,532)	646,614,490
Increase /(Decrease) in Reserve & provision	(5,989,347)	285,386,341
Increase /(Decrease) in Other Liabilities	27,309,617	361,540,186
Net Cash flows from operating activities	(1,327,884,210)	(123,023,487)
B. Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipments (Schedule- A)	(9,716,507)	(21,882,997)
Cost of land & land development adjusted by receivable from GF (Note no. 19.1)	-	226,407,000
Net cash used in investing activities	(9,716,507)	204,524,003
C. Cash Flows from Financing Activities		
Increase /(Decrease) in Members' Savings Deposits	1,101,176,958	996,699,806
Increase /(Decrease) in Liabilities with Financiers	183,916,274	(254,239,294)
Net Cash Flows from Financing Activities	1,285,093,232	742,460,512
D. Net Increase/(Decrease) in Cash and Cash- Equivalents (A+B+C)	(52,507,485)	823,961,028
E. Opening Cash and Cash Equivalents	3,380,408,779	2,556,447,751
F. Closing Cash and Cash Equivalents (D+E)	3,327,901,294	3,380,408,779

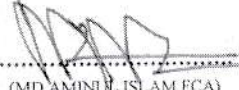
Detailed consolidation has been shown in Annexure-4


Chairman
Governing Body


Executive Director


Chief Director
Finance & Accounts

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


(MD AMINUL ISLAM FCA)
HUDA HOSSAIN & CO.
CHARTERED ACCOUNTANTS

Place : Dhaka
Dated: 17 February, 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
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Head Office, Dhaka.
06 JUN 2021




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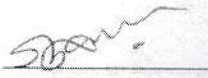
Micro Credit Program

Eligibility Criteria Compliance Certificate/Ratio Analysis

As at and for the period ended 31 January 2021

Performance Parameters	Different Aspects	PKSF Standard	FY 2020-21	FY 2019-20
Loan Term Solvency Ratio	Debt : Capital	Max 9 : 1	1.76 : 1	1.96 : 1
	Capital Adequacy Ratio (CAR)	Min 10%	36.49%	34.46%
	Debt Service Cover Ratio (DSCR)	1.25 : 1	1.32 : 1	1.12 : 1
Short Term Solvency Ratio	Current Ratio	Min 2 : 1	1.74 : 1	1.67 : 1
	Liquidity to Savings Ratio	Min 15%	17.69%	20.51%
Profitability Ratio	Return on Capital (ROE)	Min 1%	15.10%	12.33%
	Return on Assets (ROA)	Min 3%	4.89%	3.82%
Productivity Ratio	Member / Branch	1500-2000	1500	1327
	Credit Officer : Member	1: 300-400	1: 355	1: 318
	Borrower Coverage	Min 70%	83.90%	85.74%
	Credit Officer / Borrower	1: 204-250	1: 298	1: 273
	Credit Officer : Total Staff	1:1.5-1.70	1: 1.90	1: 1.98
	Credit Officer / Loan Outstanding (Lac Tk.)	1:25-30	1: 95.16	1: 87.73
Portfolio Quality Ratio	Total Overdue (Tk.)	-	5,275,658,270	1,367,886,924
	Bad Loan (Tk.)	-	1,203,949,879	848,845,118
	OTR	Min 92%	85.33%	97.63%
	CRR	Min 95%	98.33%	99.52%
	PAR	≤ 10%	23.87%	5.84%
	Good loan as a percentage of loan outstanding	-	76.13%	94.16%

Details are shown in Annexure-6


Chairman
Governing Body



Executive Director


Chief Director
Finance & Accounts

Place : Dhaka
Dated: 17 February, 2021


Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.
06 JUN 2021




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Executive Director
TMSS

TMSS
Micro Credit Program
Notes to the Consolidated Financial Statements
For the period ended 31 January 2021

1.00 Background of the Organization :

TMSS is a Non- Government Organization (NGO) focusing on the poor women and their development. TMSS was set up in 1980 with a view to work for the poor on sustainable basis to reduce poverty. TMSS operates Micro credit program with the goal of poverty alleviation and women empowerment. Its activities include organizing poor women into groups, imparting functional education, encouraging savings and providing easy access to collateral free micro credit among group members for their economic activities. In addition to micro credit program, TMSS operates health, nutrition, education, business development, marketing, handicrafts developments, social forestry and other programs for poverty alleviation and improvement of socio-economic condition of poor masses in Bangladesh. In this context, TMSS has introduced Microfinance plus model named HEM (Health, Education and Microfinance) for the comprehensive development of the targeted people with a view to delivering financial and non-financial services in a cost –effective manner. It is an integrated approach to alleviate poverty and livelihood security of the poor people.

The Organization is responsive to diverse financial needs of customers. Its financial services constitute multiple loan, savings, micro insurance and remittance services. TMSS has 877 branches through which it operates micro credit program under the supervision of 54 zonal offices and 11 operation offices.

2.00 Corporate Information :

Name of the Organization	TMSS
Year of Establishment	1980
Legal Entity	TMSS is Registered/Affiliated by the following Govt. agencies for carrying out various types of development activities. Women & Children Affairs directorate, Regs. 717/80/885(106) dated: 08-09-1980. Health & Family planning directorate, Regs. Bog - 5, dated : 16 - 10 - 1985. NGO Affairs Bureau Regs. DSS/FDO/R-241, dated : 05-10-1987 and subsequently renewed on 05-10-2012. Joint Stock Companies & Firms Under Societies Registration Act. 1860 S - 2291 (134)/99. dated 28.12.99. Micro Credit Regulatory Authority, Dhaka Regs.-00704-00470-00105, (MRA : 0000108), Dated 15-01-2008
Nature of Operations (Program)	Micro Credit Program
Statutory Audit conducted up to	June 30, 2020
Name of statutory auditor for last year	K. M. Hasan & Co.
Name of statutory auditor for the period June-2020-January-2021	Huda Hossain & Co.

Governing Body meeting held FY 2019-20	No. of Meeting- 10 (General Meeting)
Date of last AGM held	December 31, 2020

Particulars of Governing Body Members:

Name and Designation	Qualification	Profession	Present Address
Mst. Gulnagar Parvin Chairman	M.A	Social Activist	Vill: Madla, Post: Madla, Upazilla: Shajahanpur, Bogura.
Adv. Md. Mokbul Hossain Vice- Chairman	M.A	Social Activist & Lawyer	Vill: Anantabala (Madhyapara), Post: Mohasthan Zadughar, Museum Road, Shibganj, Bogura.
Mst. Amena Khatun Vice-Chairman	M.A & EMBA	Social Activist	Chakshutra pur. Post: Bogura Sadar-5800, Bogura.
Mst. Anjuman Ara Treasurer	H.S.C	Social Activist	Gholagari, Gholagari (Akand Para), Post: Kahla, Bogura Sadar, Bogura.
Prof. Dr. Hosne-Ara Begum Member Secretary	M.Sc. Ph.D.	Social Activist	Vill: Thengamara, P.O: Gokul, PS& Dist.: Bogura.
Md. Emdadul Haque Chwdhury Member	H.S.C	Social Activist & Business Personnel	759, Jhalessharitala, Shahid Khokon Shorok, Bogura Sadar, Bogura.
Mst. Rowsson Ara Begum Member	Class Eight Pass	Social Activist & NGO Personnel	Vill: Thengamara, Post: Gokul, Upazilla: Bogura Sadar, Bogura
Maksuda Khatun Member	B.A	Social Activist	Vill: Atmul (Purbopara), Post: Atmul, Shibganj, Bogura.
Samsunnahar Member	S.S.C	Social Activist & Teacher	Atapara (Dokkhin para), Bogura Sadar- 5800, Bogura.
Jifrunnahar	MSS & LLB	Social Activist	Tea House, Jaypurpara, Upazilla: Bogura Sadar, Bogura



[Signature]
Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.
06 JUN 2021

[Signature]
05 JUN 2021
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(Ashoka Fellow & PHF)
Executive Director
TMSS

3.00 Basis of Accounting

3.01 Accounting Policies and Explanatory Notes:

As per terms of reference issued for conducting the external audit of micro finance institutions by MRA vide its circular letter no. 18 dated 16 July 2013, the financial statements have been prepared in accordance with applicable International Financial Reporting Standards (IFRS), and also with International Accounting Standards (IASs), on a going concern basis. Micro Credit Program (MCP) of TMSS accounts are maintained on accrual except interest on loan to borrowers which are accounted on receive basis under historical cost convention. Accounting Policies have been consistently followed.

3.02 Integral Components of the Financial Statements:

The Consolidated Financial Statements consist of:

- i) Statement of Financial Position
- ii) Statement of Comprehensive Income
- iii) Statement of Receipts and Payments
- iv) Statement of Cash Flows
- v) Statement of Changes in Equity
- vi) Eligibility Criteria Compliance Certificate/ Ratio Analysis
- vii) Notes to the Consolidated Financial Statements
- viii) Portfolio Report and Loan Loss Provision.

3.03 Revenue Recognition:

i. Interest on Loan to Borrowers:

In terms of the provisioning policy of TMSS, interest on loan to borrowers of Micro Credit Program is recognized as an income on cash basis. Interest on loan is being charged at the time of loan taken by the borrowers. On realization the amount is transferred to income.

ii. Investment Income

Interest from investment on FDR is recognized as income on accrual basis.

4.00 Debt Financing Cost:

Debt Financing Costs (Borrowing cost) are recognized on accrual basis of accounting at the rates as follows:

- i. Loan from PKSf for micro credit program, which bears service charge at the rate of 4% - 7.50% per annum and repayable generally three years in ten equal installments having grace period of first six months.
- ii. Loan from banks and non-banking financial institutions for agricultural program and micro credit operations, which bears interest at the rate of 0.50% - 9% per annum and repayable generally 06 months to 05 years in quarterly/half yearly basis.
- iii. Members savings deposits are bearing interest for general savings and special savings at 6.00% and for TSS at 8% -10% per annum.


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TMSS

5.00 Policy of Loan to Borrowers :

The rate of interest for all types loan to borrowers is calculated as follows:

Programs :	Loan Size (Amount Tk.)	Interest Rate (%) (Declining)	Tenor (Months)	Repayments Policy
AGROSOR:				
AGROSOR	1,00,000-20,00,000	24.00	12-36	Weekly/Monthly
AGROSOR-SEP	30,000-10,00,000	24.00	12-36	Weekly/Monthly
AGROSOR-MDP	1,00,000-20,00,000	24.00	12-36	Weekly/Monthly
JAGORON	1,000-99,000	24.00	12	Weekly/Monthly
BUNIAD	1,000-50,000	19.90	12	Weekly
SUFOLON	5,000-50,000	2.00 (Per Month)	6	Monthly
SUFOLON	1,000-1,00,000	24.00	12	Weekly/Monthly
KGF-SUFOLON	1,000-4,00,000	24.00	12,24	Weekly/Monthly
SAHOS	1,000-15,000	4.00	12	Weekly
ENRICH:				
ACL	2,000-30,000	8.00	12	Monthly
IGAL	30,000-10,00,000	24.00	12,24	Weekly/Monthly
LIL	1,000-10,000	8.00	12	Monthly
ABASON	50,000-5,00,000	11.00	12-60	Monthly
LICHSP	50,000-5,00,000	12.00	12-60	Monthly
PACE:				
SCL	30,000-10,00,000	19.90(W), 19.40(M)	12-36	Weekly/Monthly
LFL	10,000-10,00,000	18.00	12	Weekly/Monthly
SDL	1,000-15,000	18(W)	12	Weekly
WASS:				
SANITATION	1,000-1,00,000	24.00	12	Weekly
WATER SUPPLY	1,000-1,00,000	24.00	12	Weekly

6.00 Property, Plant and Equipment:

Recognition

All items Property, Plant and Equipments are initially recorded at cost in accordance with IAS16.

The cost of an item of property, plant and equipment shall be recognized as an asset if, and only if all the following condition are met:

- It is probable that future economic benefits will flow to the entity.
- The cost of the item can be measured reliably.
- It is expected to be used for more than one year.

Depreciation

Property, plant and equipment are stated in attached statement of financial position at cost less accumulated depreciation. Depreciation is commenced when the asset is in the location and condition necessary for it to be capable of operating in the manner intended. Property plant and equipment of General Fund TMSS are depreciated using Reducing Balance Method. Depreciation has been charged on fixed assets for a half year only in the year of capitalization and in the following year it is fully.

The annual depreciation rates applicable to different categories of assets are:

Category of Assets	Rates of depreciation
Land and Land Development	0%
Building	10%
Interior Decoration	25%
System & Software	25%
Transport and Vehicles	20%
Office Equipment	10%
Computer & Computer Equipments	30%
Plant & Machinery	20%


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TMSS

Music Equipment	20%
Furniture & Fixtures	10%
Library Books and Journals	25%
Hospital Furniture & Equipment-THCC & TMMH	15%

7.00 Investment on Fixed Deposit:

Investment on Fixed Deposit are shown in the financial statements at their costs plus interest earned to date. Interest from investment in fixed deposit is reinvested automatically at their maturity and is recognized as an income when the fixed deposit is matured.

8.00 Cash and Cash Equivalents:

Cash in hand, Cash at bank, Demand Draft in Transit and short-term investments in FDR have been considered as cash and cash equivalents for the preparation of the Financial Statements in view of the IAS 1 "Presentation of Financial Statements" and IAS 7 "Cash flow statement", which are held and readily available for use by the TMSS (MCP) without any restriction subject to an insignificant risk of changes in value.

9.00 Total Fund:

The origin of Total Fund is the accumulation of Statutory Reserve Fund and the accumulation of Retained Surplus (Capital Fund) over the years.

10.00 Statutory Reserve

This fund create as statutory reserve has been maintained @ 10% of Total Cumulative Surplus/ Total Fund in accordance with provision of section-20 the microcredit regulatory authority (MRA) Act, 2006. As per guidance of MRA this fund amount invest to the banks in FDR form.

11.00 Allocation of Overhead Expenses on branch office :

All revenue expenses incurred by Head office, Foundation office, Divisional office, Zonal office and Area office of micro credit program are allocated to the all branches as Overhead Expenses on the basis of loan disbursement of branches during the financial year.

12.00 Loan Loss Provision:

12.01 Loan Classification

Accordance with the guidelines of Microcredit Regulatory Authority (MRA) loan classification criteria as noted below :

No. of Days Outstanding	Provisioning Rate
Good Loan	1%
1-30 days Watch list Loan	5%
31-180 days Sub-Standard Loan	25%
181-365 days Doubtful Loan	75%
Above 365 days Bad Loan	100%

12.02 Loan Loss Provisioning

According to the instruction of Micro Credit Regulatory Authority (MRA) vide circular letter no.-58 & 59, dated 23 June & 23 Dec, 2020 loan loss provision has been made by 1% of total loan portfolio of 31th December, 2020. Calculations are shown in note no.32.

12.03 Loan Write off policy :

Loan loss is written off in the financial statement having approval from Governing body if it becomes established that the loan will never be recovered each year at 30th June.

13.00 Loan Portfolio Quality:

Management measures loan delinquency by aged portfolio at risk ratio. Loans are separated into classes depending on the number of days they are overdue. For each class of loans, the outstanding principal balance of such loans is categorized by the outstanding principal balance of the gross loan portfolio.

Loans are considered overdue if any payment has fallen due and remained unpaid. The number of days of lateness is based on the due date of the earliest loan installment that has not been fully paid. Management does not charge any service charge on late loans.

Sl #	Description	Portfolio at risk	Amount Tk.
i	Gross loan portfolio		35,286,680.841
ii	Portfolio in overdue A/c.	23.87%	8,423,531,220

14.00 Recognition of Grants:

Grants received from PKSf against reimbursement claim for beneficiaries capacity building are shown separately in the income statement considering the IAS 20 "Accounting for government grants and disclosure of government assistance". All donations are recorded at fair value against reimbursement claim.

15.00 Comparative Information:

Comparative data have been provided in respect of the year 2019-2020 in the financial statements and also the narrative description where it is relevant for understanding the current year's financial statements.

16.00 General Informations:

- These consolidated financial statements of TMSS (MCP) have been prepared for the period from 01 July 2020 to 31 January 2021.
- The Financial Statements have been prepared in Bangladeshi Taka Currency and figures have been rounded off to the nearest Taka.
- All material liabilities and provisions have been included in the financial statements.
- Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison.
- There were no amount of contingent liability for which TMSS (MCP) was liable as on the Financial Position date.
- The organization does not have any claim that has been acknowledged as debt at the Financial Position date.

17.00 Compliance of IAS / IFRS:

The consolidated financial statements have been prepared in compliance with the International Accounting Standards (IASS), also with International Financial Reporting Standards (IFRSs) wherever applicable. No separate IAS/IFRS has so far been introduced /adopted on Micro financial Institutions. IAS-30 are meant for banks and financial institutions and therefore not applicable to MCP.


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18.00 Compliance Requirements under the Guidelines on prevention of Money Laundering and Terrorist Financing:

We report that, all the possible steps have been taken and the guidelines on prevention of money laundering and terrorist financing of NGO/NPO sector dated November, 2013 by Bangladesh Bank, in pursuant to MRA circular no. regu. 24, dated 06 May 2014 are being followed to prevent money laundering.

We also report that, as provided in section 25 (1) of Money Laundering Prevention Act, 2012, we act according to our responsibilities which are to:

- i) Maintain complete and correct information with regard to the identify of our customers during the operation of their accounts:
- ii) Preserve previous record of transactions of such accounts for at least 5 (five) years from the date of such closure, if any account of a customer is closed:
- iii) Provide with the information maintained to Bangladesh Bank from time to time, on its demand: and
- iv) Report the matter as 'suspicious transaction report' to the Bangladesh Bank immediately on our own accord, if any doubtful transaction or attempt of such transaction is observed.


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Executive Director
TMSS



19 Property, Plant & Equipments
Cost:

Opening Balance
Less: Cost of land & land development adjusted by
receivable from GP
Adjusted Opening Balance
Add: Addition during the year
Add/Less: Adjustment during the year
Closing Balance (A)
Depreciation:
Opening Balance
Add: Charge for the year
Add/Less: Adjustment during the year
Closing Balance (B)
Written down value (A-B)

PKSF		Non-PKSF		Total	
31 January 2021	30 June 2020	31 January 2021	30 June 2020	31 January 2021	30 June 2020
Taka	Taka	Taka	Taka	Taka	Taka
875,613,422	1,083,243,090	10,472,324	7,214,349	886,085,746	1,090,457,399
-	226,407,000	-	-	-	226,407,000
875,613,422	856,836,090	10,472,324	7,214,349	886,085,746	864,050,399
9,507,857	(8,625,022)	308,650	3,257,075	9,716,507	21,882,997
-	(52,349)	-	-	-	(52,349)
885,121,279	875,613,422	10,680,974	10,472,324	895,802,253	886,085,746
256,852,080	216,196,765	2,898,063	1,794,347	259,750,143	217,991,112
-	41,240,330	-	3,193,716	-	42,314,246
-	(579,215)	-	-	-	(579,215)
256,852,080	256,852,080	2,898,063	2,898,063	259,750,143	259,750,143
628,269,199	618,761,342	7,782,911	7,574,261	636,052,110	626,335,603

Details of Property, Plant & Equipments:

Particulars	Written down value					
	As at 31 January 2021	As at 30 June 2020	As at 31 January 2021	As at 30 June 2020	As at 31 January 2021	As at 30 June 2020
Land & Land Development (Note no. 19.1)	370,619,844	370,619,844	-	-	370,619,844	370,619,844
Building	111,787,202	111,787,202	-	-	111,787,202	111,787,202
Interior Decoration	21,486,127	21,486,127	-	-	21,486,127	21,486,127
System & Software	13,075,404	13,075,404	-	-	13,075,404	13,075,404
Transport & Vehicles	21,635,194	18,284,955	-	-	21,635,194	18,284,955
Office Equipments	22,156,128	30,780,269	950,134	861,634	23,106,262	21,641,903
Computer & Computer Equipments	17,626,096	10,862,299	3,003,618	3,003,618	20,629,714	19,865,917
Plant & Machinery	2,082,864	2,081,064	-	-	2,082,864	2,081,064
Misc Equipments	8,970	8,970	-	-	8,970	8,970
Furniture & Fixtures	43,533,690	41,103,733	3,829,159	3,709,000	47,362,849	44,812,742
Library Books & Journal	23,939	23,939	-	-	23,939	23,939
Hospital Furniture & Equipment-THCC & TMMH	4,233,832	2,652,032	-	-	4,233,832	2,652,032
Total	628,269,199	618,761,342	7,782,911	7,574,261	636,052,110	626,335,603

19.1 Land & Land Development

Opening Balance
Less: Cost of land & land development adjusted by
receivable from GP

370,619,844	370,619,844	-	-	370,619,844	370,619,844
370,619,844	597,026,844	-	-	370,619,844	597,026,844
-	226,407,000	-	-	-	226,407,000

- i. This amount represents Organization's book value of fixed assets. Details of which has been shown in Schedule-A
ii. Fixed Asset amount of Tk. 97,16,507 addition during the year. Details shown in Schedule-A
iii. Depreciation will be charged on reducing balance method annually on June 30.

20 Loan to Members

Movement of this amount is given below:

Opening Balance
Add: Loan disbursed during the year
Less: Loan realized during the year
Less: Amount of loan written off during the year
Closing Balance

30,701,326,718	27,977,706,992	1,231,910,151	1,607,474,574	31,933,236,869	28,985,181,526
29,117,745,500	42,449,070,154	1,174,388,500	1,464,026,201	30,292,084,000	43,913,090,354
26,029,975,237	39,725,450,428	909,566,791	1,238,980,460	26,938,640,928	40,964,439,894
-	-	-	601,317	-	601,317
33,789,998,982	30,701,326,718	1,496,681,860	1,231,910,151	35,286,680,842	31,933,236,869

Break-up of Loan Portfolio is as follows:

JAGORON / RMC
AGROSHOR
AGROSHOR -ADP
AGROSHOR -SEP
Micro Enterprise (ME)
BUNJAD / UPP
SUFOLON / Seasonal Loan
KOP-SUFOLON
ENRICH
LICHSP
WATER SUPPLY
SANITATION
PACE
ABASON
SAHOS (DMF)
SDL Member Loan
LRL Member Loan
LEPMG Member Loan
BB RFS MC
BB RFS SME
Others
Total

14,303,118,246	13,982,775,746	626,945,962	381,646,686	14,972,064,208	14,364,422,412
13,938,533,693	14,067,879,234	-	-	13,938,533,693	14,067,879,234
240,583,475	182,216,041	-	-	240,583,475	182,216,041
77,063,799	36,848,106	-	-	77,063,799	36,848,106
-	-	869,735,898	850,263,465	869,735,898	830,263,465
75,216,256	62,072,905	-	-	75,216,256	62,072,905
1,693,394,333	1,578,219,249	-	-	1,693,394,333	1,578,219,249
143,992,452	176,606,603	-	-	143,992,452	176,606,603
113,688,564	108,166,870	-	-	113,688,564	108,166,870
303,818,397	138,960,609	-	-	303,818,397	138,960,609
699,426,845	167,622,184	-	-	699,426,845	167,622,184
783,157,556	197,725,915	-	-	783,157,556	197,725,915
-	115,946	-	-	-	115,946
20,083,790	-	-	-	20,083,790	-
143,763	143,739	-	-	143,763	143,739
4,725,233	711,225	-	-	4,725,233	711,225
77,026,776	-	-	-	77,026,776	-
1,868,976	-	-	-	1,868,976	-
1,001,358,170	-	-	-	1,001,358,170	-
309,139,197	-	-	-	309,139,197	-
1,259,260	1,260,326	-	-	1,259,260	1,260,326
33,789,998,981	30,701,326,718	1,496,681,860	1,231,910,151	35,286,680,841	31,933,236,869

TMSS had 1183766 loan accounts outstanding as on 31 January 2021 as compared to 993032 as on 30 June 2020.



Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021




05 JUN 2021
Prof. Dr. Hosne Ara Begum
(Ashoka Fellow & PRF)
Executive Director
TMSS

Break-up in Others:

PLDP-II	836,130
METSP	218,087
MPMSFP	96,017
RNPPD	2,301
LRF	67,197
UPPP (Under PLDP-II)	36,527
EFRRAP	2,801
Total	1,259,260

PKSF		Non-PKSF		Total	
31 January 2021	30 June 2020	31 January 2021	30 June 2020	31 January 2021	30 June 2020
Taka	Taka	Taka	Taka	Taka	Taka
836,130	836,603	-	-	836,130	836,603
218,087	218,620	-	-	218,087	218,620
96,017	96,017	-	-	96,017	96,017
2,301	2,301	-	-	2,301	2,301
67,197	67,197	-	-	67,197	67,197
36,527	36,527	-	-	36,527	36,527
2,801	2,801	-	-	2,801	2,801
1,259,260	1,260,326	-	-	1,259,260	1,260,326

21. Accounts Receivable

Grant Receivable Against Expenses (Note-21.1)	3,800,925
Receivable Interest (FDR) (Note-21.2)	15,206,199
Others Receivable (Note-21.3)	43,199,269
Total	62,206,413

3,800,925	74,280,230	-	-	3,800,925	74,280,230
-	15,206,199	-	-	-	15,206,199
43,199,269	459,644	-	-	43,199,269	459,644
62,206,413	89,946,073	-	-	62,206,413	89,946,073

21.1 Grant Receivable Against Expenses

Ensch	579,456
KGE	1,072,359
Songkhar & Kora	75,000
LNT	1,734,298
LCHSP	1,588,900
PAACE	3,101,003
PPPEP	7,368,268
Koshor Kosmosuchi	2,833
Total	3,800,925

579,456	52,912,005	-	-	579,456	52,912,005
1,072,359	1,856,115	-	-	1,072,359	1,856,115
75,000	1,030,716	-	-	75,000	1,030,716
1,734,298	2,429,528	-	-	1,734,298	2,429,528
1,588,900	1,588,900	-	-	1,588,900	1,588,900
3,101,003	5,101,003	-	-	3,101,003	5,101,003
7,368,268	7,368,268	-	-	7,368,268	7,368,268
2,833	1,993,695	-	-	2,833	1,993,695
3,800,925	74,280,230	-	-	3,800,925	74,280,230

21.2 Receivable Interest (FDR)

Opening Balance	15,206,199
Add: Received during the year	20,049,537
Less: Received during the year	(15,206,199)
Total	15,206,199

15,206,199	20,049,537	-	-	15,206,199	20,049,537
-	15,206,199	-	-	-	15,206,199
(15,206,199)	(20,049,537)	-	-	(15,206,199)	(20,049,537)
-	15,206,199	-	-	-	15,206,199

21.3 Others Receivable

Health Service Charge-TMMH	3,203,656
Remittance Commission (NCCBL)	116,044
TIME Interest	343,600
Total	3,663,300

3,203,656	116,044	-	-	3,203,656	116,044
-	343,600	-	-	-	343,600
3,203,656	343,600	-	-	3,203,656	343,600
3,663,300	459,644	-	-	3,663,300	459,644

22. Advance, Deposits & Prepayments

Staff advance (Note-22.1)	25,518,257
Advance against Expenses (Note-22.2)	15,966,261
Paid in advance-CNG (Note-22.3)	42,716,975
Total	84,191,493

25,518,257	25,518,257	690,674	759,036	26,218,937	26,277,293
15,966,261	15,966,261	1,000,000	-	16,966,261	15,966,261
42,716,975	-	-	-	42,716,975	-
84,191,493	41,484,518	1,690,674	759,036	86,966,684	42,243,554

22.1 Staff Advance

Opening Balance	25,518,257
Add: Addition during the year	20,567,070
Less: Received during the year	(9,495,190)
Total	36,590,137

25,518,257	20,567,070	759,036	807,727	26,277,293	21,574,787
278,544	9,495,119	-	149,590	278,544	9,644,709
(2,495,190)	(4,744,932)	(68,362)	(198,281)	(2,663,752)	(4,943,213)
23,301,412	25,518,257	690,674	759,036	23,992,085	26,277,293

Break-up of Staff Advance is as follows:

Motor Cycle	17,127,460
Dr-cycle	6,036,267
Mobile	97,542
Ramcoast	40,142
Total	23,301,412

17,127,460	19,355,616	690,674	759,036	17,818,174	20,114,652
6,036,267	6,061,644	-	-	6,036,267	6,061,644
97,542	60,855	-	-	97,542	60,855
40,142	40,142	-	-	40,142	40,142
23,301,412	25,518,257	690,674	759,036	23,992,085	26,277,293

22.2 Advance Against Expenses

Opening Balance	15,966,261
Add: Addition during the year	118,750,023
Less: Adjustment	150,000
Less: Realized during the year	(92,149,307)
Total	42,716,975

15,966,261	34,198,828	-	-	15,966,261	34,198,828
118,750,023	162,077,837	1,985,500	49,887	120,735,522	162,127,724
150,000	-	-	-	150,000	-
(92,149,307)	(180,310,404)	(985,500)	(49,887)	(93,134,807)	(180,360,291)
42,716,975	15,966,261	1,000,000	-	43,716,975	15,966,261

Break-up of Advance Against Expenses

Break-up are given below:

Advance against Expenses - Head office-HBM	2,079,594
Advance against Expenses - Branch office	9,653,495
Advance against Building/Flat	9,594,648
Advance against Expenses - Non HBM	380,938
Advance against Expenses - Foundation office	20,904,109
Advance to TCPSS	76,128
Advance to TLC	25,499
Advance against Expenses - HR & G	2,564
Total	42,716,975

2,079,594	3,991,170	1,000,000	-	3,079,594	5,991,170
9,653,495	8,560,896	-	-	9,653,495	8,560,896
9,594,648	2,397,461	-	-	9,594,648	2,397,461
380,938	149,317	-	-	380,938	149,317
20,904,109	417,666	-	-	20,904,109	417,666
76,128	76,128	-	-	76,128	76,128
25,499	48,899	-	-	25,499	48,899
2,564	124,724	-	-	2,564	124,724
42,716,975	15,966,261	1,000,000	-	43,716,975	15,966,261

22.3 Paid in Advance-CNG

Opening Balance	99,113,882
Add: Adjust with Realized in advance-CNG & Others	74,168,532
Add: Advance payment	1,125,505,717
Less: Advance adjustment	(1,298,788,131)
Total	99,113,882

-	99,113,882	-	-	-	99,113,882
-	74,168,532	-	-	-	74,168,532
-	1,125,505,717	-	-	-	1,125,505,717
-	(1,298,788,131)	-	-	-	(1,298,788,131)
-	99,113,882	-	-	-	99,113,882

23. Other Assets

Stock of Pass Book & Herbal Book	4,528,766
Unsettled Staff Advance/Embezzled A/c	19,811,336
Receivable Remittance-NCCBL (Note-23.1)	35,041,444
Loan to Projects / Others (Note-23.2)	923,568,280
Receivable from GF (Note-23.3)	113,203,500
Total	1,096,153,327

4,528,766	6,499,410	188,260	332,290	4,717,026	6,831,700
19,811,336	19,854,562	-	-	19,811,336	19,854,562
35,041,444	39,065,074	-	-	35,041,444	39,065,074
923,568,280	780,513,286	163,590	172,590	5,275,221	4,405,424
113,203,500	169,805,250	-	-	113,203,500	169,805,250
1,096,153,327	1,015,737,582	351,760	504,790	178,048,528	239,962,010

23.1 Receivable Remittance-NCCBL

Opening Balance	39,065,074
Add: Payment during the Year	1,255,976,370
Less: Received during the Year	1,260,000,000
Less: Received (Last year balance)	1,648,761
Total	35,041,444

39,065,074	-	-	-	39,065,074	-
1,255,976,370	2,070,713,835	-	-	1,255,976,370	2,070,713,835
1,260,000,000	2,030,000,000	-	-	1,260,000,000	2,030,000,000
-	1,648,761	-	-	-	1,648,761
35,041,444	39,065,074	-	-	35,041,444	39,065,074

23.2 Loan to Projects / Others

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Head Office, Dhaka.
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Prof. Dr. Hosne-Ara Begum
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Executive Director
TMSS

	PKSF		Non-PKSF		Total	
	31 January 2021 Taka	30 June 2020 Taka	31 January 2021 Taka	30 June 2020 Taka	31 January 2021 Taka	30 June 2020 Taka
Loan to TMSS TIMF	918,456,559	776,280,362	-	-	918,456,559	776,280,362
Loan to TMSS GF	4,382,606	-	-	-	4,382,606	-
Loan to TMSS RCH	100,000	3,583,809	-	-	100,000	3,583,809
Loan to TMSS ICT-SEIP PKSF	38,900	38,900	-	-	38,900	38,900
Loan to TMSS - ICT/NHDP	552,556	572,556	-	-	552,556	572,556
Loan against Office Rent	37,659	37,659	163,500	172,500	201,159	210,159
Total	923,568,280	780,513,286	163,500	172,500	923,568,280	780,513,286

23.2 Receivable from GF						
Amount Receivable	169,805,250	226,407,000	-	-	169,805,250	226,407,000
Less: Amount recovered from GF	56,601,750	56,601,750	-	-	56,601,750	56,601,750
Total	113,203,500	169,805,250	-	-	113,203,500	169,805,250

24 Cash and Cash Equivalents						
Cash in Hand	101,528,161	74,496,323	10,064,779	2,837,811	111,592,940	77,334,134
Demand Draft in Transit	21,948,001	11,158,156	-	-	21,948,001	11,158,156
Cash at Bank (Note 24.1)	819,572,934	990,104,608	25,156,923	36,610,579	844,729,857	1,026,715,187
Short term FDR (Note 24.2)	2,349,630,496	2,265,201,302	-	-	2,349,630,496	2,265,201,302
Total	3,292,679,592	3,340,960,389	35,221,702	39,448,390	3,327,901,294	3,380,408,779

Cash Balance is confirmed by the management and Bank Balances are verified by the respective Bank.

24.1 The Cash at Bank at different Banks over the country is given below:

Name of Bank	Number of A/c	31 January 2021 (Taka)	30 June 2020 (Taka)	31 January 2021 (Taka)	30 June 2020 (Taka)	31 January 2021 (Taka)	30 June 2020 (Taka)
Janata Bank Ltd.	268	138,326,366	135,723,362	1,211	3,621	138,327,577	135,726,983
Sonali Bank Ltd.	245	116,240,800	159,948,677	7,907,629	7,097,843	124,148,429	167,046,520
Agrani Bank Ltd.	209	130,758,013	143,083,644	1,092,214	1,707,266	131,850,227	144,790,910
Rupali Bank Ltd.	105	53,553,152	70,567,913	5,587,453	7,540,939	59,140,605	78,108,852
Islami Bank Bangladesh Ltd.	91	39,591,361	58,416,008	9,619,361	19,590,117	49,210,622	78,006,125
Pabna Bank Ltd.	80	53,869,712	87,353,858	-	-	53,869,712	87,353,858
RAKUB	51	31,908,431	18,069,875	-	-	31,908,431	18,069,875
Bangladesh Krishi Bank	26	7,184,935	20,269,767	-	-	7,184,935	20,269,767
Dutch bangla bank Ltd.	40	167,076,656	66,380,922	-	-	167,076,656	66,380,922
Uttara Bank Ltd.	21	12,541,385	14,739,414	-	-	12,541,385	14,739,414
National Bank Ltd.	15	8,093,432	12,995,178	-	-	8,093,432	12,995,178
First Security Islami Bank Ltd.	7	2,737,659	8,820,154	6,929	7,643	2,744,588	8,827,797
The City Bank Ltd.	13	3,346,555	29,533,606	-	-	3,346,555	29,533,606
Bank Asia Ltd.	7	6,150,554	2,618,430	-	-	6,150,554	2,618,430
Southeast Bank Ltd.	7	3,698,346	6,137,745	-	-	3,698,346	6,137,745
Social Islami Bank Ltd.	5	1,526,770	1,720,007	8,879	9,799	1,535,649	1,729,806
NCC Bank Ltd.	5	1,166,829	2,932,671	-	-	1,166,829	2,932,671
Mutual Trust Bank Ltd.	5	862,474	5,980,324	-	-	862,474	5,980,324
Standard Chartered Bank Ltd.	3	34,350,066	73,635,652	-	-	34,350,066	73,635,652
Citibank N.A.	1	4,552,213	9,399,950	-	-	4,552,213	9,399,950
Shanghaï Islami Bank Ltd.	4	17,449,122	32,895,244	933,347	653,351	18,382,469	33,548,595
One Bank Ltd.	2	273,216	2,634,569	-	-	273,216	2,634,569
Trust Bank	1	4,672	-	-	-	4,672	-
HSBC	2	4,000,283	2,017,787	-	-	4,000,283	2,017,787
Commercial Bank of Ceylon	2	745,256	515,976	-	-	745,256	515,976
The Premier Bank Ltd.	2	322,057	2,344,725	-	-	322,057	2,344,725
Mercantile Bank Ltd.	2	3,339,603	4,695,792	-	-	3,339,603	4,695,792
Basco Bank Ltd.	1	246,538	865,721	-	-	246,538	865,721
Eastern Bank Ltd.	1	1,105,671	11,523,237	-	-	1,105,671	11,523,237
IFIC Bank Ltd.	2	13,473	3,218,094	-	-	13,473	3,218,094
Habib Bank Ltd.	1	706,587	899,219	-	-	706,587	899,219
Dhaka Bank Ltd.	2	118,732	-	-	-	118,732	-
EXIM Bank Ltd.	1	7	7	-	-	7	7
Green Bank	1	8,696	8,696	-	-	8,696	8,696
United Commercial Bank Ltd.	2	57,735	680	-	-	57,735	680
Community Bank Ltd.	1	2,570	-	-	-	2,570	-
Prime Bank Ltd.	1	950,207	459,764	-	-	950,207	459,764
Total	1,232	819,572,934	990,104,608	25,156,923	36,610,579	844,729,857	1,026,715,187

24.2 Fixed Deposits - Short Term

Fixed Deposit Receipts - Savings (Note 24.2.1)	1,032,159,832	990,549,360	-	-	1,032,159,832	990,549,360
Statutory Reserve Fund (Note 24.2.2)	1,146,207,878	1,005,195,141	-	-	1,146,207,878	1,005,195,141
Fixed Deposit Receipts - Gratuity (Note 24.2.3)	171,262,786	269,456,801	-	-	171,262,786	269,456,801
Total	2,349,630,496	2,265,201,302	-	-	2,349,630,496	2,265,201,302

24.2.1 Fixed Deposit Receipts (Savings)

Opening Balance	990,549,360	847,767,791	-	-	990,549,360	847,767,791
Add: Investment	293,448,988	978,690,107	-	-	293,448,988	978,690,107
Less: Encashment	(251,838,516)	(835,908,538)	-	-	(251,838,516)	(835,908,538)
Total	1,032,159,832	990,549,360	-	-	1,032,159,832	990,549,360

24.2.2 Statutory Reserve Fund

Opening Balance	1,005,195,141	803,362,645	-	-	1,005,195,141	803,362,645
Add: Investment	595,214,069	920,053,952	-	-	595,214,069	920,053,952
Less: Encashment	(454,201,332)	(718,412,108)	-	-	(454,201,332)	(718,412,108)
Add: Adjustment	-	190,652	-	-	-	190,652
Total	1,146,207,878	1,005,195,141	-	-	1,146,207,878	1,005,195,141

24.2.3 Fixed Deposit Receipts (Gratuity)

Opening Balance

Add: Investment

Less: Encashment

Less: Adjustment

Total

25 Fund

Capital Fund

Balance as on 01 July 2020 (Net retained surplus)

Prior year's Adjustments (Note-25.1)

Adjusted Balance of Capital Fund

Add: Transferred from Income Statement

Balance as on 31 January 2021

Statutory Reserve Fund

Balance as on 01 July 2020

Prior year's Adjustments (Note-25.1)

Adjusted Balance of Statutory Reserve Fund

Add: Transferred from Income Statement

Balance as on 31 January 2021

Total Fund as at 31 January 2021

25.1 Prior year's Adjustments

Add: Adjust. of excess provisioning amount of LLP

Add: Loss: Adjustment of over provisioning expenses

Add: Rectification of depreciation error in last year

Less: Adjustment of Grant Receivable

Less: Wrongly charged to fixed asset instead of

Spare part & Software maintenance

Total

Less: Prior year's Adjustments for Reserve Fund

Prior year's Adjustments

26 Liabilities with Financials: Non-Current

PKSF (Note-26.1)

Bank (Note-26.2)

Non-Banking Financial Institutions (Note-26.3)

Total

26.1 Liabilities with Financials: Non-Current (PKSF)

Loan from PKSF (Note-26.1.1)

Less: Returnable to the next 12 Months (Note-27.1)

Total

PKSF		Non-PKSF		Total	
31 January 2021	30 June 2020	31 January 2021	30 June 2020	31 January 2021	30 June 2020
Taka	Taka	Taka	Taka	Taka	Taka
269,456,801	153,307,040	-	-	269,456,801	153,307,040
5,734,855	866,339,763	-	-	5,734,855	866,339,763
(103,928,870)	(750,000,000)	-	-	(103,928,870)	(750,000,000)
-	(190,652)	-	-	-	(190,652)
171,262,786	269,456,801	-	-	171,262,786	269,456,801

10,154,247,284	8,947,411,696	57,775,648	68,195,604	10,212,022,931	9,015,607,300
129,951	12,368,260	-	85,369	129,951	12,453,629
10,154,377,235	8,959,779,956	57,775,648	68,280,972	10,212,152,882	9,028,060,929
1,826,605,372	1,194,467,327	26,410,974	(10,505,724)	1,853,016,346	1,183,962,003
11,980,982,607	10,154,247,284	84,186,622	57,775,648	12,065,169,229	10,212,022,931

1,128,249,698	994,156,855	7,586,775	7,577,289	1,135,836,472	1,001,734,144
14,439	1,374,251	-	9,485	14,439	1,383,737
1,128,264,137	995,531,106	7,586,775	7,586,775	1,135,850,911	1,003,117,881
-	132,718,592	-	-	-	132,718,592
1,128,264,137	1,128,249,698	7,586,775	7,586,775	1,135,850,911	1,135,836,472

13,109,246,744	11,282,496,982	91,773,397	65,262,423	13,201,020,140	11,347,859,404
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-	19,788,311	-	94,854	-	19,883,165
150,000	(5,398,789)	-	-	150,000	(5,398,789)
-	579,215	-	-	-	579,215
5,610	1,202,231	-	-	5,610	1,202,231
-	33,995	-	-	-	33,995
144,390	13,742,511	-	94,854	144,390	13,837,365
14,439	1,374,251	-	9,485	14,439	1,383,737
129,951	12,368,260	-	85,369	129,951	12,453,629

1,614,026,316	1,343,970,834	-	-	1,614,026,316	1,343,970,834
-	-	-	-	-	-
-	-	-	-	-	-
1,614,026,316	1,343,970,834	-	-	1,614,026,316	1,343,970,834

3,487,883,274	3,051,145,407	-	-	3,487,883,274	3,051,145,407
1,873,856,958	1,707,174,573	-	-	1,873,856,958	1,707,174,573
1,614,026,316	1,343,970,834	-	-	1,614,026,316	1,343,970,834

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
06 JUN 2021

05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PHF)
Executive Director
TMSS



26.1.1	Loan from Palli Karma Sahayak Foundation:	PKSF		Non-PKSF		Total	
		31 January 2021	30 June 2020	31 January 2021	30 June 2020	31 January 2021	30 June 2020
		Taka	Taka	Taka	Taka	Taka	Taka
	Particulars	Balance as on 30 June 20	Received During The Year	Refund During The Year	Balance as on 31 January 21		
	JAGORON	837,500,000	417,500,000	232,390,000	1,022,610,000		
	AGROSOR	755,000,000	310,000,000	275,000,000	790,000,000		
	BUNJAD	343,333,310	-	93,333,338	48,999,972		
	SUFOLON	390,000,000	480,000,000	390,000,000	480,000,000		
	KGF-SUFOLON	50,000,000	70,000,000	50,000,000	70,000,000		
	ENRICH	176,766,633	-	19,483,334	147,283,319		
	LICHSP	234,909,082	120,000,000	19,636,268	335,272,714		
	ABASON	8,656,362	10,000,000	909,092	17,727,270		
	AGROSOR-SEP	190,000,000	40,000,000	17,000,000	213,000,000		
	AGROSOR-MDP	235,000,000	90,000,000	72,000,000	253,000,000		
	LIFT	6,600,000	-	1,100,001	3,499,999		
	SDL	13,500,000	-	2,600,000	10,400,000		
	Special Loan for Micro-Entrepreneur	400,000	-	400,000	-		
	LEPIG	10,000,000	-	-	10,000,000		
	Common Service Loan (SEP)	-	3,200,000	-	3,200,000		
	LRL	-	100,000,000	-	100,000,000		
	Total	3,051,145,407	1,640,700,000	1,203,962,133	3,487,883,274		

There is no overdue or default in respect of repayment (loan and interest) of above borrowings by TMSS from PKSF respective due date.

26.2	Liabilities with Financiers:- Non-Current (Bank)				
	Loan from Bank & Others (Note 26.2.1)	5,317,180,749	6,152,902,705	-	-
	Less: Refundable to the next year (Note 27.2)	5,317,180,749	6,152,902,705	-	-
	Total	-	-	-	-

26.2.1	Loan from Bank				
	Opening Balance	6,152,902,705	6,980,222,705	-	28,891,411
	Add: Received during the year	4,467,382,215	10,739,711,861	-	-
	Less: Repayment during the year	(5,303,104,171)	(11,567,031,861)	-	(28,891,411)
	Total	5,317,180,749	6,152,902,705	-	5,317,180,749

Break-up are given below:

	Standard Chartered Bank	700,000,000	100,000,000	-	700,000,000
	Citibank N.A.	300,000,000	340,000,000	-	300,000,000
	The City Bank Ltd.	693,500,000	696,674,998	-	693,500,000
	Pubali Bank Ltd.	661,000,000	996,000,000	-	661,000,000
	Commercial Bank of Ceylon	125,750,000	252,250,000	-	125,750,000
	HSBC	600,000,000	843,100,000	-	600,000,000
	Bank Asia Ltd.	750,000,000	100,000,000	-	750,000,000
	Eastern Bank Ltd.	450,000,000	1,299,999,986	-	450,000,000
	Prime Bank Ltd.	100,000,000	15,000,000	-	100,000,000
	Habib Bank Ltd.	199,500,000	200,000,000	-	199,500,000
	Agribank Ltd.	-	540,988,838	-	-
	NCC Bank Ltd.	338,888,885	422,222,222	-	338,888,885
	Mutual Trust Bank Ltd.	208,541,864	-	-	208,541,864
	Community Bank	100,000,000	-	-	100,000,000
	Uttara Bank Ltd.	130,000,000	-	-	130,000,000
	ADB through Eastern Bank Ltd.	-	30,000,000	-	-
	ADB through Basic Bank Ltd.	-	16,666,661	-	-
	Total	5,317,180,749	6,152,902,705	-	5,317,180,749

There is no overdue or default in respect of repayment (loan and interest) of above borrowings by TMSS from their respective due date.

26.3	Liabilities with Financiers: Non-Current (NBFI)				
	Loan from NBFI (Note 26.3.1)	666,584,956	83,684,593	-	666,584,956
	Less: Refundable to the next year (Note 27.3)	666,584,956	83,684,593	-	666,584,956
	Total	-	-	-	-

26.3.1	Loan from Non-Banking Financial Institutions (NBFI)				
	Opening Balance	83,684,593	270,701,854	-	83,684,593
	Add: Received during the year	600,000,000	116,820,586	-	600,000,000
	Less: Repayment during the year	(17,999,637)	(303,837,847)	-	(17,999,637)
	Total	666,584,956	83,684,593	-	666,584,956

Break-up are given below:

	UBICO (The UAE- Bangladesh Investment Com. Ltd.)	66,584,956	83,684,593	-	66,584,956
	IDLC	600,000,000	-	-	600,000,000
	Total	666,584,956	83,684,593	-	666,584,956

There is no overdue or default in respect of repayment (loan and interest) of above borrowings by TMSS from their respective due date.

27	Liabilities with Financiers: Current				
	PKSF (Note-27.1)	1,873,856,958	1,707,174,573	-	1,873,856,958
	Bank (Note-27.2)	3,317,180,749	6,152,902,705	-	3,317,180,749
	Non-Banking Financial Institutions (Note-27.3)	666,584,956	83,684,593	-	666,584,956
	Total	7,857,622,663	7,943,761,871	-	7,857,622,663



05 JUN 2021
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(Ashoka Fellow & PFI)
Executive Director
TMSS

Masud Basha A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021

PKSF		Non-PKSF		Total	
31 January 2021	30 June 2020	31 January 2021	30 June 2020	31 January 2021	30 June 2020
Taka	Taka	Taka	Taka	Taka	Taka

27.1 Liabilities with Financiers (PKSF)- Current

Details of loan category-wise break-up are given below:

Particulars	Total Balance as on 31 January 2021	Long term Loan to PKSF	Refundable to the next 12 Months
IAGORON	1,002,500,000	522,500,000	480,000,000
AGROSOR	790,000,000	379,000,000	411,000,000
BUNLAD	49,999,977	8,333,312	41,666,665
SUFOLON	480,000,000	-	480,000,000
KGP-SUFOLON	70,000,000	-	70,000,000
ENRICH	147,283,319	70,816,656	76,466,663
LICHSP	333,272,714	277,099,896	56,181,818
ABASON	17,722,270	14,545,453	3,181,817
AGROSOR-SEP	213,000,000	125,000,000	88,000,000
AGROSOR-MDP	233,000,000	130,000,000	123,000,000
LEPIG	10,000,000	6,000,000	4,000,000
LIFT	5,499,999	3,299,999	2,200,000
SDL	10,400,000	5,200,000	5,200,000
Common Service Loan (SEP)	3,200,000	2,240,000	960,000
LRE	100,000,000	70,000,000	30,000,000
Total	3,487,883,274	1,614,026,316	1,873,856,958

There is no overdue or default in respect of repayment (loan and interest) of above borrowings by TMSS from PKSF respective due date.

27.2 Liabilities with Financiers- Current (Bank)

Details of Loan Bank wise break-up are given below:

Standard Chartered Bank	700,000,000	500,000,000	-	-	700,000,000	300,000,000
Corbank N.A.	100,000,000	140,000,000	-	-	300,000,000	340,000,000
The City Bank Ltd.	697,500,000	696,674,998	-	-	693,500,000	896,674,998
Punjab Bank Ltd.	601,000,000	396,000,000	-	-	601,000,000	996,000,000
Commercial Bank of Ceylon	125,750,000	252,250,000	-	-	125,750,000	252,250,000
HSBC	600,000,000	943,100,000	-	-	600,000,000	943,100,000
Bank Asia Ltd.	750,000,000	100,000,000	-	-	750,000,000	100,000,000
Eastern Bank Ltd.	450,000,000	1,299,999,986	-	-	450,000,000	1,299,999,986
Prime Bank Ltd.	100,000,000	15,000,000	-	-	100,000,000	15,000,000
Habib Bank Ltd.	199,300,000	200,000,000	-	-	199,300,000	200,000,000
Agrani Bank Ltd.	-	540,988,838	-	-	-	540,988,838
NCC Bank Ltd.	338,888,885	422,222,222	-	-	338,888,885	422,222,222
Mutual Trust Bank Ltd.	208,541,864	-	-	-	208,541,864	-
Community Bank Ltd.	100,000,000	-	-	-	100,000,000	-
Uttara Bank Ltd.	150,000,000	-	-	-	150,000,000	-
ADB through Basic Bank Ltd.	-	16,666,661	-	-	-	16,666,661
ADB through Eastern Bank Ltd.	-	30,000,000	-	-	-	30,000,000
Total	5,317,180,749	6,152,902,705	-	-	5,317,180,749	6,152,902,705

There is no overdue or default in respect of repayment (loan and interest) of above borrowings by TMSS from their respective due date.

27.3 Liabilities with Financiers- Current (NBFI)

IDICO (The UAE- Bangladesh Investment Com. Ltd)

IDLC

Total

66,584,956	83,684,593	-	-	66,584,956	83,684,593
600,000,000	-	-	-	600,000,000	-
666,584,956	83,684,593	-	-	666,584,956	83,684,593

There is no overdue or default in respect of repayment (loan and interest) of above borrowings by TMSS from their respective due date.

28 Members Savings Deposit

General Savings (Note 28.1)

Special Savings (Note 28.2)

TSS (Note 28.3)

TD (Note 28.4)

Total

6,908,364,037	6,431,763,362	177,352,803	137,357,403	7,085,716,840	6,569,120,765
1,755,535,095	1,762,658,418	86,175,111	82,611,977	1,841,710,206	1,845,270,395
2,015,597,572	1,773,881,668	89,360,450	77,066,900	2,104,958,022	1,850,948,568
326,621,618	-	7,519,000	-	334,140,618	-
11,006,118,322	9,968,303,448	360,398,364	297,036,280	11,366,516,686	10,265,339,728

TMSS has four types of saving deposits initiatives, namely: (a) General Savings (b) Special Savings (c) TMSS Savings Service (TSS) (d) Term Deposit with a view to facilitating and encouraging savings by member in rural areas. All savings are placed in accounts that are not loan eligible. The MFJ requires all clients to establish a savings account with the MFJ and to deposit at least 2.50% or 10.00 % of the value of the loan applied for. It further requires clients to continue this savings during the membership period. In respect to general savings clients can withdraw these mandatory deposits only upon withdrawing membership from the MFJ. On the other hand special savings can withdrawal according to their needs and TSS can withdrawal after maturity.

The rate of interest on members savings deposits are: For general savings and special savings at 6.00% and for TSS at 8.00% -10.00% per annum.

The number of savings deposit accounts are 3234326 as on 31 January 2021 as compared to 2409734 as on 30 June 2020.

28.1 General Savings

Opening Balance

Add: Received during the year

Less: Repaid during the year

Add/Less: Adjustment with TSS

Total

6,431,763,362	6,003,851,864	177,352,803	114,405,582	6,569,120,765	6,118,257,146
2,468,303,073	3,241,277,531	69,453,420	65,088,079	2,537,756,493	3,306,365,610
(1,991,702,398)	(2,815,523,487)	(29,458,020)	(42,136,258)	(2,021,160,418)	(2,855,659,745)
-	157,454	-	-	-	157,454
6,908,364,037	6,431,763,362	177,352,803	137,357,403	7,085,716,840	6,569,120,765

28.2 Special Savings

Opening Balance

Add: Received during the year

Less: Repaid during the year

Add/Less: Adjustment with TSS

Total

1,762,658,418	1,639,104,104	82,611,977	70,887,084	1,845,270,395	1,709,991,188
1,199,112,656	1,749,375,733	47,809,042	65,222,744	1,246,921,698	1,814,598,477
(1,206,235,979)	(1,625,822,004)	(34,245,908)	(53,497,851)	(1,250,481,887)	(1,079,319,855)
-	585	-	-	-	585
1,755,535,095	1,762,658,418	86,175,111	82,611,977	1,841,710,206	1,845,270,395

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Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.
06 JUN 2021



05 JUN 2021
Prof. Dr. Hosne Ara Begum
(Ashoka Fellow & PwF)
Executive Director
TMSS

28.3 TSS

Opening Balance
Add: Received during the year
Less: Repaid during the year
Add/Less: Adjustment with General & Special Savings
Total

PKSF		Non-PKSF		Total	
31 January 2021	30 June 2020	31 January 2021	30 June 2020	31 January 2021	30 June 2020
Taka	Taka	Taka	Taka	Taka	Taka
1,773,881,668	1,379,590,588	77,066,900	(60,800,700)	1,850,948,568	1,440,391,288
994,374,341	1,173,379,632	35,551,850	46,281,200	1,029,926,391	1,219,660,832
(752,638,637)	(778,930,513)	(23,258,300)	(30,015,600)	(735,916,937)	(808,945,513)
	(158,039)	-	-	-	(158,039)
2,015,597,372	1,773,881,668	89,360,450	77,066,900	2,104,958,022	1,850,948,568

28.4 TD

Add: Received during the year
Less: Repaid during the year
Total

366,375,688	-	8,720,000	-	377,395,688	-
(41,954,070)	-	(1,210,000)	-	(43,164,070)	-
326,621,618	-	7,510,000	-	334,131,618	-

29 Risk Fund / Micro Insurance

The premiums are one-time payment in a year. After the death of loan recipient / member the entire amount of loan outstanding to clients will be waived. This has been arrived at as under

Risk Fund / Micro Insurance (Note 29.1)
Health Insurance (Note 29.2)
Total

1,385,901,517	1,291,893,329	17,434,261	13,283,303	1,403,335,778	1,305,176,632
4,638,810	4,638,810	-	-	4,638,810	4,638,810
1,390,540,327	1,296,532,139	17,434,261	13,283,303	1,407,974,588	1,309,815,442

29.1 Risk Fund / Micro Insurance

Opening Balance
Add: Received during the Year
Less: Refund during the Year
Total

1,291,893,329	1,141,871,313	13,283,303	10,789,271	1,305,176,632	1,154,660,544
141,756,036	194,940,917	4,591,835	3,132,113	146,347,871	198,073,030
(47,747,848)	(46,918,901)	(440,877)	(638,041)	(48,386,725)	(47,556,942)
1,385,901,517	1,291,893,329	17,434,261	13,283,303	1,403,335,778	1,305,176,632

29.2 Health Insurance

Opening Balance
Add: Received during the Year
Less: Refund during the Year
Total

4,638,810	4,638,810	-	-	4,638,810	4,638,810
-	-	-	-	-	-
-	-	-	-	-	-
4,638,810	4,638,810	-	-	4,638,810	4,638,810

30 Accounts Payable & Accrued Expenses

Accrued Expenses (Note-30.1)
Accounts Payable (Note-30.2)
Total

70,073,495	275,456,191	1,536,140	9,977,048	71,609,635	285,433,239
596,480,331	681,658,525	58,259,611	19,600,345	614,744,329	701,258,870
666,553,826	957,114,716	59,795,751	29,577,393	686,353,964	986,692,109

30.1 Accrued Expenses

Salary and Allowances
Electricity & Utilities
Traveling
Paper & Periodicals
Postage
Telephone & Mobile
Fuel & Lubricant
Refreshment
Staff Meeting
GDR/AGM Meeting
Staff Training
Education
Office Stationeries
Printing
Legal expenses
Publicity
Office Expenses/Maintenance
Vehicle Maintenance
Building Maintenance
Equipment Maintenance
Systems & Software Maintenance Charge
Contribution/Presentation
Wages-LCS
THCC expenses
Office Rent
Sport & Culture
Beneficiaries Training
Enrich Project Expenses
LIT/TMAF Expenses
PPEPP Expenses
KOISHOR Kormosuchi Expenses
PACE Project Expenses
Relief & Disaster Expenses
Registration & Renewal Expenses
Honorarium
Andri Foss (External)
Total

36,248,117	209,993,336	1,495,789	9,957,048	17,741,506	219,940,404
65,418	615,139	-	-	615,139	615,139
752,795	718,210	20,751	-	773,546	718,210
-	6,618	-	-	-	6,618
-	7,480	-	-	-	7,480
1,193	174,756	-	-	1,193	174,756
2	781,570	-	-	2	781,570
7,060	479,725	-	-	7,060	479,725
-	118,946	-	-	-	118,946
-	11,375	-	-	-	11,375
88,932	146,532	-	-	88,932	146,532
-	62,090	-	-	-	62,090
-	483,481	-	-	-	483,481
-	234,520	-	-	-	234,520
104,378	104,378	-	-	104,378	104,378
-	222,963	-	-	-	222,963
6,925	194,576	-	-	6,925	194,576
-	582,737	-	-	-	582,737
12,039	70,849	-	-	12,039	70,849
-	30,872	-	-	-	30,872
1,215,000	3,643,500	-	-	1,215,000	3,643,500
-	642,418	-	-	-	642,418
-	1,435,056	-	-	-	1,435,056
291,086	540,510	-	-	291,086	540,510
800	11,690	-	-	800	11,690
11,870	11,870	-	-	11,870	11,870
1,250	1,250	-	-	1,250	1,250
747,200	916,500	-	-	747,200	916,500
31,425	51,525	-	-	31,425	51,525
44,000	806,059	-	-	44,000	806,059
-	16,625	-	-	-	16,625
44,800	44,800	-	-	44,800	44,800
29,471,504	41,827,754	-	-	29,471,504	41,827,754
477,701	9,947,461	-	-	477,701	9,947,461
-	69,000	-	-	-	69,000
450,000	450,000	20,000	20,000	470,000	470,000
70,073,495	275,456,191	1,536,140	9,977,048	71,609,635	285,433,239

30.2 Accounts Payable

Payable Interest on General Savings
Payable Interest on Special Savings
Payable Interest on TSS
Payable Interest on TD
Payable Interest on Loan - Security & Others
Payable Interest on Loan - Provident Fund
Payable Interest on Loan - HEM / PKSF
Interest on Bank Loan
Interest on NBFI Loan
Total

206,665,481	298,295,557	5,943,010	6,984,924	302,608,491	304,380,481
84,034,815	85,255,965	3,412,540	3,857,340	88,047,355	89,113,305
212,976,632	250,039,165	8,907,782	9,658,081	221,884,414	259,697,246
405,238	-	666	-	405,924	-
317,333	317,333	-	-	317,333	317,333
1,480,812	1,480,812	-	-	1,480,812	1,480,812
-	-	39,995,613	-	-	-
-	45,805,941	-	-	-	45,805,941
-	463,752	-	-	-	463,752
596,480,331	681,658,525	58,259,611	19,600,345	614,744,329	701,258,870

Movement of the above amount is given below:

Opening Balance
Add: New Payable & accrued during the year
Less: Paid during the year
Total

957,114,716	333,924,917	29,577,393	6,151,701	986,692,109	740,877,618
19,572,347	927,864,789	40,792,117	24,490,914	88,047,355	952,355,703
(310,133,237)	(204,674,990)	(10,171,759)	(11,066,222)	(320,306,996)	(303,741,212)
666,553,826	957,114,716	59,795,751	29,577,393	686,353,964	986,692,109

31 Other Liabilities

Received in advance- TSS & Others (Note-31.1)
Loan from TMSS - Security & others
Loan from TMSS - Provident Fund
Loan from TMC
Loan from TMSS PKSF/HEM

11,844,815	12,014,987	4,959,922	-	16,804,737	12,014,987
3,858,622	4,221,757	-	-	3,858,622	4,221,757
18,417,080	19,910,233	-	-	18,417,080	19,910,233
-	100,000	-	-	-	100,000
-	-	918,456,559	776,280,362	-	-



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	PKSF		Non-PKSF		Total	
	31 January 2021	30 June 2020	31 January 2021	30 June 2020	31 January 2021	30 June 2020
	Taka	Taka	Taka	Taka	Taka	Taka
Loan from TREP	165,319,817	121,829,225	-	-	165,319,817	121,829,225
Loan from TMSS - GP	-	18,893,076	1,005,747	1,440,337	1,005,747	20,333,613
Loan from TMSS - TPP	-	-	-	17,500,000	-	17,500,000
Lilab & Donation (Note-31.2)	13,266,252	12,019,093	688,095	688,095	13,954,347	12,707,188
Remittance	4,460	4,460	-	-	4,460	4,460
Remittance Fund - NCCBL (Note-31.3)	-	-	-	-	-	-
Received in Advance-CNG & Others (Note-31.4)	14,530,473	74,168,532	-	5,744,970	14,530,473	79,913,502
Staff Deposit Account	283,910	287,669	-	-	283,910	287,669
Payable Money Receipts	4,420,650	4,420,608	-	-	4,420,650	4,420,608
PKSF Contribution in advance	25,963,166	42,169,296	-	-	25,963,166	42,169,296
Artificial Incentivization Revolving fund - PLOP-II	4,900,650	4,900,650	-	-	4,900,650	4,900,650
Sub-total	262,809,895	314,939,585	925,110,323	801,653,964	269,463,659	340,313,188
31.1 Received in advance- TVS & Others						
Opening Balance	12,014,987	7,374,734	-	-	12,014,987	7,374,734
Add: Adjusted by Advance CNG & Others	-	-	5,744,970	-	5,744,970	-
Add: Advance received	89,261,107	215,627,632	31,081,239	-	120,342,346	215,627,632
Less: Advance adjustment	(89,431,279)	(210,987,379)	(31,866,287)	-	(121,297,566)	(210,987,379)
	11,844,815	12,014,987	4,959,922	-	16,804,737	12,014,987
31.2 Lilab & Donation						
Opening Balance	12,019,093	8,132,282	688,095	687,845	12,707,188	8,820,127
Add: Received during the Year	2,482,091	12,601,095	-	250	2,482,091	12,601,345
Less: Refund during the Year	(1,234,931)	(8,714,284)	-	-	(1,234,931)	(8,714,284)
	13,266,253	12,019,093	688,095	688,095	13,954,348	12,707,188
31.3 Remittance Fund - NCCBL						
Opening Balance	-	1,648,761	-	-	-	1,648,761
Less: Adjusted by Receivable Remittance	-	(1,648,761)	-	-	-	(1,648,761)
	-	-	-	-	-	-
31.4 Received in Advance-CNG & Others						
Opening Balance	74,168,532	-	5,744,970	-	79,913,502	-
Add: Adjust with Paid in advance- CNG & Others	-	74,168,532	-	(4,746,192)	-	69,422,340
Less: Adjust with Received in advance- TVS & Others	-	-	(5,744,970)	-	(5,744,970)	-
Add: Advance Received	362,743,302	-	-	81,872,091	362,743,302	81,872,091
Less: Advance adjustment- Repayments	(421,883,361)	-	-	(71,380,729)	(421,883,361)	(71,380,729)
	14,530,473	74,168,532	-	5,744,970	14,530,473	79,913,502
32 Loan Loss Provision						
Opening Balance	1,487,262,958	1,223,156,012	50,211,837	39,653,084	1,537,474,796	1,262,809,117
Add: Provision made during the period	113,793,889	283,895,337	(3,933,546)	11,854,724	331,727,435	295,749,961
Less: Adjust of excess provisioning amount of LLP	-	(19,788,311)	-	(94,854)	-	(19,883,165)
Less: Amount written off during that year (Principal)	-	-	-	(601,117)	-	(601,117)
Total	1,601,056,847	1,487,262,958	64,145,383	50,211,837	1,669,202,230	1,537,474,796
The Loan Loss Provision (LLP) has been made 1% of total loan portfolio of 31st December, 2020 of Tk 186,91,88,699, following MRA circular letter no-58 & 59, dated 23 June & 23 Dec, 2020 respectively. The method of calculation of LLP is shown below:						
The method of calculation of LLP is shown below:						
No. of days outstanding	Outstanding Portfolio Tk.	Provisioning Rate	Required Provision Tk.			
Regular loan outstanding	21,677,650,401	1%				
Loan overdue status (days):						
0-30 days	2,070,528,706					
31-180 days	5,561,385,291					
181-365 days	695,421,835					
Over 365 days	1,167,757,331					
	33,172,743,474		331,727,435			
33 Gratuity Fund						
Opening Balance	1,213,817,048	937,709,342	23,071,427	13,792,792	1,236,888,475	951,502,134
Add: Interest on Fund Investment	7,422,673	31,846,012	-	-	7,422,673	31,846,012
Less: Payment during the year	(3,412,020)	10,499,230	-	-	(3,412,020)	10,499,230
Add: Charged during the year	-	254,960,924	-	9,278,635	-	264,239,559
Total	1,207,827,701	1,213,817,048	23,071,427	23,071,427	1,230,899,128	1,236,888,475
34 Grant form PKSF- Equipment						
Opening Balance	17,043	19,374	-	-	17,043	19,374
Less: Amortization of grant for assets	-	2,331	-	-	-	2,331
Total	17,043	17,043	-	-	17,043	17,043


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TMSS

35 Income from micro credit operations

Interest on loan to borrowers (Note-35.1)
Recovery from amount written off
Members admission fees
Borrowers loan application fees
Remittance income to beneficiaries
Health care income
Total

FY 2020-21 Taka	FY 2019-20 Taka	Non-PKSF		Total	
		FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka
3,658,346,625	5,565,480,533	146,057,372	201,164,133	3,804,403,997	5,766,644,666
706,630	2,032,313	-	1,100	706,630	2,033,413
4,059,985	5,044,730	176,345	140,250	4,236,330	5,184,980
2,905,210	4,162,455	129,195	102,240	3,034,405	4,264,695
2,413,500	6,498,900	-	-	2,413,500	6,498,900
7,432,847	6,615,361	-	-	7,432,847	6,615,361
3,675,864,797	5,589,834,292	146,363,112	201,407,723	3,822,227,909	5,791,242,015

35.1 Interest on loan to borrowers

JAGORON / RMC
AGROSOR
Micro Enterprise
BUNIAD / UPP
SUFOLON / Seasonal Loan
KGF-SUFOLON
ENRICH
SAHOS (DMF)
LICHSP
PACE
AGROSOR-MDP
AGROSOR-SEP
WATER SUPPLY
SANTINATION
SDL
LRL
LEPIG Member Loan
ABASON
BB RFS MC
BB RFS SME
Others
Total

1,661,755,480	2,655,666,841	49,310,608	60,533,440	1,711,066,088	2,716,200,281
1,636,486,603	2,481,336,853	-	-	1,636,486,603	2,481,336,853
-	-	96,746,764	140,626,073	96,746,764	140,626,073
3,275,881	10,309,522	-	-	3,275,881	10,309,522
205,855,642	329,543,839	-	4,620	205,855,642	329,548,459
20,596,303	35,755,650	-	-	20,596,303	35,755,650
11,778,927	15,918,992	-	-	11,778,927	15,918,992
79	592	-	-	79	592
13,210,187	11,308,024	-	-	13,210,187	11,308,024
25,078	129,570	-	-	25,078	129,570
23,371,111	12,109,160	-	-	23,371,111	12,109,160
5,623,183	1,788,465	-	-	5,623,183	1,788,465
32,287,003	5,450,602	-	-	32,287,003	5,450,602
36,528,823	6,149,046	-	-	36,528,823	6,149,046
123,327	10,694	-	-	123,327	10,694
2,648,926	-	-	-	2,648,926	-
18,581	-	-	-	18,581	-
1,177,438	-	-	-	1,177,438	-
2,654,362	-	-	-	2,654,362	-
729,657	-	-	-	729,657	-
134	2,683	-	-	134	2,683
3,658,346,625	5,565,480,533	146,057,372	201,164,133	3,804,403,997	5,766,644,666

Break-up in Others :

PLDP-II
MFMSFP
MFTSP
Total

67	24	-	-	67	24
-	117	-	-	-	117
67	2,542	-	-	67	2,542
134	2,683	-	-	134	2,683

36 Grants received against expenses for beneficiaries capacity building

UPP (Ujibeto)
KGF
ENRICH
LICHSP
PACE
LIFT
Songskriti & Krira
KOISHOR
PPEPP
Total

-	199,210	-	-	-	199,210
-	1,855,645	-	-	-	1,855,645
-	28,436,353	-	-	-	28,436,353
-	1,801,681	-	-	-	1,801,681
-	5,101,003	-	-	-	5,101,003
-	2,429,528	-	-	-	2,429,528
4,621	1,206,848	-	-	4,621	1,206,848
-	1,993,695	-	-	-	1,993,695
11,106,338	7,368,268	-	-	11,106,338	7,368,268
11,110,959	50,392,231	-	-	11,110,959	50,392,231

37 Other Operating Receipts

Bank Interest
Interest on FDR (Note 37.1)
Interest on loan - TIME
Cost recovery from grant assets for depreciation
Income from loan against office rent
Overhead from Project
Others
Total

2,922,176	2,810,391	22,246	37,704	2,944,422	2,848,095
59,237,785	134,045,171	-	-	59,237,785	134,045,171
39,995,613	59,477,283	-	-	-	-
-	2,331	-	-	-	2,331
16,813	26,608	-	-	16,813	26,608
44,250	120,245	-	-	44,250	120,245
2,845,349	7,306,287	176,209	250,273	3,021,558	7,556,560
105,061,986	203,788,316	198,455	287,977	65,264,828	144,599,010

37.1 Interest on FDR:

Interest Income
(-) Source Tax
(-) Excise Duty
Total

66,267,430	150,743,194	-	-	66,267,430	150,743,194
(6,637,645)	(14,766,874)	-	-	(6,637,645)	(14,766,874)
(392,000)	(1,931,149)	-	-	(392,000)	(1,931,149)
59,237,785	134,045,171	-	-	59,237,785	134,045,171

Break-up are given below:

Interest on FDR -Savings :

Interest Income
(-) Source Tax
(-) Excise Duty
Total

37,127,552	78,637,852	-	-	37,127,552	78,637,852
(3,669,300)	(7,647,514)	-	-	(3,669,300)	(7,647,514)
(160,000)	(1,093,943)	-	-	(160,000)	(1,093,943)
33,298,252	69,896,395	-	-	33,298,252	69,896,395

Interest on FDR -Reserve Fund :

Interest Income
(-) Source Tax
(-) Excise Duty
Total

29,139,878	72,105,342	-	-	29,139,878	72,105,342
(2,968,345)	(7,119,360)	-	-	(2,968,345)	(7,119,360)
(232,000)	(837,206)	-	-	(232,000)	(837,206)
25,939,533	64,148,776	-	-	25,939,533	64,148,776

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38 Interest on Funding Liabilities:
PKSF (Note No-38.1)
Interest on Loan- Bank (Note No-38.2)
Interest on Loan- NBFI (Note No-38.3)
Interest on Others Loan (Note No-38.4)
Total

PKSF		Non-PKSF		Total	
FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20
Taka	Taka	Taka	Taka	Taka	Taka
132,974,046	166,652,410	-	-	132,974,046	166,652,410
179,330,872	581,096,218	-	1,914,600	179,330,872	583,010,818
3,310,583	32,478,224	-	-	3,310,583	32,478,224
-	1,801,935	40,712,627	60,965,136	717,014	3,289,788
315,615,501	782,028,787	40,712,627	62,879,736	316,332,815	785,431,240

38.3 Pali Karma Sahayak Foundation - PKSF:

JAGORON
AGROSOR
BUNIAD
SUFOLON
KGF-SUFOLON
ENRICH
LICHSP
ABASON
AGROSOR-MDP
AGROSOR-SEP
Start up Capital
Special Loan for Micro-Entrepreneur
LIFT
Social Development Loan (SDL)
Total

41,498,438	53,110,938	-	-	41,498,438	53,110,938
37,087,500	64,787,500	-	-	37,087,500	64,787,500
945,836	2,025,004	-	-	945,836	2,025,004
17,062,500	22,312,500	-	-	17,062,500	22,312,500
2,187,500	2,625,000	-	-	2,187,500	2,625,000
2,907,709	8,690,210	-	-	2,907,709	8,690,210
5,640,005	4,063,643	-	-	5,640,005	4,063,643
168,183	486,365	-	-	168,183	486,365
18,993,750	2,812,500	-	-	18,993,750	2,812,500
5,343,750	3,656,250	-	-	5,343,750	3,656,250
-	37,500	-	-	-	37,500
7,500	45,000	-	-	7,500	45,000
434,250	-	-	-	434,250	-
697,125	-	-	-	697,125	-
132,974,046	166,652,410	-	-	132,974,046	166,652,410

38.2 Interest on Loan- Bank

Pubali Bank Ltd
Standard Chartered Bank
Citibank N.A
The City Bank Ltd
Commercial Bank of Ceylon
HSBC
Shahjalal Islami bank Ltd.
Bank Asia Ltd.
Eastern Bank Ltd.
Prime Bank Ltd.
Uttara Bank Ltd
Habib Bank Ltd
Agrani Bank Ltd
NCC Bank Ltd
South East Bank Ltd
Mutual Trust Bank Ltd.
ADB through Basic Bank Ltd
ADB through Eastern Bank Ltd
Total
Less: Interest Rebate by Bank (Note No-38.2.1)

27,615,581	42,513,244	-	-	27,615,581	42,513,244
6,150,000	92,061,111	-	-	6,150,000	92,061,111
5,707,502	48,375,777	-	-	5,707,502	48,375,777
12,738,110	57,521,063	-	-	12,738,110	57,521,063
10,379,355	5,616,132	-	-	10,379,355	5,616,132
33,397,446	94,733,659	-	-	33,397,446	94,733,659
-	-	-	1,914,600	-	1,914,600
3,362,001	31,124,507	-	-	3,362,001	31,124,507
36,270,591	99,723,276	-	-	36,270,591	99,723,276
561,127	19,983,620	-	-	561,127	19,983,620
-	7,232,728	-	-	-	7,232,728
7,906,327	17,794,846	-	-	7,906,327	17,794,846
4,766,960	55,636,861	-	-	4,766,960	55,636,861
20,431,181	2,201,150	-	-	20,431,181	2,201,150
12,453,466	-	-	-	12,453,466	-
2,083,208	-	-	-	2,083,208	-
-	3,721,855	-	-	-	3,721,855
698,056	2,856,389	-	-	698,056	2,856,389
184,520,911	581,096,218	-	1,914,600	184,520,911	583,010,818
5,190,039	-	-	-	5,190,039	-
179,330,872	581,096,218	-	1,914,600	179,330,872	583,010,818

38.2.1 Interest Rebate by Bank

Due to COVID-19 interest rebate from banks as per instruction/ circular by central Bank of Bangladesh

ADB through Basic Bank Ltd
The City Bank Ltd
Citibank N.A
Standard Chartered Bank
Commercial Bank of Ceylon
HSBC
Prime Bank Ltd
Total

43,336	-	-	-	43,336	-
1,200,000	-	-	-	1,200,000	-
806,641	-	-	-	806,641	-
1,200,000	-	-	-	1,200,000	-
2,542	-	-	-	2,542	-
1,200,000	-	-	-	1,200,000	-
737,520	-	-	-	737,520	-
5,190,039	-	-	-	5,190,039	-

38.3 Interest on Loan- NBFI

Symbiotics SA
UBICO
Total

-	25,080,907	-	-	-	25,080,907
3,310,583	7,397,317	-	-	3,310,583	7,397,317
3,310,583	32,478,224	-	-	3,310,583	32,478,224

38.4 Interest on Loan Others:

General Fund
TMSS-PKSF-HEM
Security & Others
Provident Fund
TMSS Printing Press
Total

-	-	-	322,703	-	322,703
-	-	39,995,613	59,477,283	-	-
-	321,123	-	-	-	321,123
-	1,480,812	-	-	-	1,480,812
-	-	717,014	1,165,150	717,014	1,165,150
-	1,801,935	40,712,627	60,965,136	717,014	3,289,788

39 Interest on Members Savings

General Savings
Special Savings
TSS
TD
Total

-	300,739,006	7,296	6,084,924	7,296	306,823,930
-	85,422,805	-	3,857,340	-	89,280,145
-	97,966,004	-	4,461,624	-	102,427,628
883,622	-	11,286	-	894,908	-
883,622	484,127,815	18,582	14,403,888	902,204	498,531,703

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40 Personnel Expenses
Salary and Allowances
Training and Workshop
Total

41 Other Administrative Expenses

Traveling and Conveyance
Office Stationeries
Printing
Electricity & Utilities
Telephone, Mobile & Internet
Fuel, Oil & Lubricants
Refreshment
Office Rent
Bank Charge & Commission
Research & Publications
Publicity & Advertisement
Legal Expenses
Relief & Disaster Expenses
Donation
TMSS Health Services - Sub-Clinic
Office Expenses/Maintenance
Vehicle Maintenance
Building maintenance
Equipment Maintenance
System & Software Maintenance Charge
Paper & Periodicals
Postage
Honorarium
Education & stipend
Meeting expenses - Staff
Meeting expenses - GB & AGM
Beneficiaries Training & Workshop
Expenses for Cost Sharing
UPP (Ujjibato) Expenses
ENRICH Expenses
LICHSP Expenses
DIHSP Administration Expenses
LIFT/TMAF Project Expenses
KGF Project Expenses
Songskmi & Kira Expenses
PACE Project Expenses
Koshor Project Expenses
PPEPP Expenses
SEP Project Expenses
Wages-LCS
Audio, Video, Film etc.
Sports & Culture
Registration & Renewal Fees
Advisory & Consultancy
Vat & Tax Payment
Audit & Monitoring
Plantation
Total

42 Loan Loss Expenses
Provision made during the year
Total

PKSF		Non-PKSF		Total	
FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20
Taka	Taka	Taka	Taka	Taka	Taka
1,090,365,171	2,361,941,927	52,098,303	109,410,085	1,142,663,474	2,462,152,012
2,325,513	9,322,928	221,164	723,023	2,546,677	10,045,951
1,092,890,684	2,371,264,855	52,319,467	101,133,108	1,145,210,151	2,472,397,963

15,992,191	34,359,750	993,886	1,402,454	16,986,077	35,762,204
11,572,902	17,658,080	334,445	441,246	11,907,347	18,099,326
(3,581,835)	2,164,652	312,083	447,326	(3,269,752)	2,612,178
12,317,994	18,799,098	706,560	991,874	13,024,554	19,790,972
6,190,302	10,308,166	400,030	563,354	6,590,332	10,871,520
25,220,678	41,072,499	1,542,714	2,455,972	26,763,392	43,528,471
5,574,225	14,296,465	309,283	933,649	5,883,508	15,230,114
28,733,323	49,014,030	1,625,700	2,613,885	30,359,023	51,627,915
9,808,575	10,190,381	358,190	403,652	10,166,765	10,794,033
158,500	327,098	-	-	158,500	327,098
1,272,734	4,604,866	7,457	22,865	1,280,191	4,627,731
6,229,864	32,955,230	68,567	248,356	6,298,431	33,203,586
444,727	93,816,936	-	899,750	444,727	94,716,686
3,527,170	11,957,655	-	-	3,527,170	11,957,655
4,123,397	8,537,860	-	-	4,123,397	8,537,860
30,003,038	51,672,812	2,120,736	3,583,521	32,123,774	55,256,333
4,453,088	5,939,050	123,190	82,658	4,576,278	6,021,708
1,003,077	2,844,762	15,395	18,454	1,018,472	2,863,216
709,236	1,284,395	6,280	12,725	715,516	1,297,120
6,149,688	14,644,437	870	73,066	6,150,558	14,717,503
515,187	1,656,702	78,080	117,272	591,267	1,773,974
477,449	748,508	11,305	23,365	488,754	771,873
414,200	810,200	-	-	414,200	810,200
1,407,495	3,297,280	-	-	1,407,495	3,297,280
10,187,104	20,402,144	501,294	933,733	10,688,398	21,335,877
1,074,340	5,003,547	-	-	1,074,340	5,003,547
1,193,301	2,762,983	-	-	1,193,301	2,762,983
-	-	3,306,625	4,446,475	3,306,625	4,446,475
-	848,356	-	-	-	848,356
12,926,039	33,399,571	-	-	12,926,039	33,399,571
1,246,850	1,518,800	-	-	1,246,850	1,518,800
89,582	272,834	-	-	89,582	272,834
1,104,867	14,510,809	-	-	1,104,867	14,510,809
20,080	1,369,791	-	-	20,080	1,369,791
15,252	745,363	-	-	15,252	745,363
1,899,249	5,466,357	-	-	1,899,249	5,466,357
1,589,248	2,401,361	-	-	1,589,248	2,401,361
27,123,378	7,125,473	-	-	27,123,378	7,125,473
147,375	-	-	-	147,375	-
6,421,503	13,201,290	-	-	6,421,503	13,201,290
6,690	6,690	140	-	6,830	6,690
1,068	517,317	-	-	1,068	517,317
264,657	10,470,870	338,565	-	603,222	10,470,870
-	345,500	-	-	-	345,500
229,411	236,017	-	-	229,411	236,017
-	19,548	4,976	-	4,976	19,548
165	36,143	-	-	165	36,143
238,248,674	553,821,696	13,166,371	20,715,852	251,415,045	574,537,548

317,793,889	283,895,237	13,933,546	11,854,724	331,727,435	295,749,961
317,793,889	283,895,237	13,933,546	11,854,724	331,727,435	295,749,961



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06 JUN 2021

	PKSF		Non-PKSF		Total	
	FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka
43 Opening Balances						
Cash in Hand	74,496,323	120,971,446	2,837,811	11,869,114	77,334,134	132,840,560
Demand Draft in Transit	11,158,156	45,170,300	-	-	11,158,156	15,170,300
Cash at Bank	990,104,607	591,428,640	36,610,579	10,570,125	1,026,715,186	603,998,765
Total Opening Balance	1,075,759,086	729,570,386	39,448,390	22,439,239	1,115,207,476	752,009,625
44 Received from Financiers						
PKSF (Note 44.1)	1,640,700,000	2,345,812,492	-	-	1,640,700,000	2,345,812,492
Bank (Note 44.2)	4,467,382,215	10,739,711,861	-	-	4,467,382,215	10,739,711,861
NBFI (Note 44.3)	600,000,000	116,820,586	-	-	600,000,000	116,820,586
Total	6,708,082,215	13,202,344,939	-	-	6,708,082,215	13,202,344,939
44.1 Pali Karma Sahayak Foundation						
JAGORON	417,500,000	492,500,000	-	-	417,500,000	492,500,000
AGROSOR	310,000,000	370,000,000	-	-	310,000,000	370,000,000
BUNIAD	-	100,000,000	-	-	-	100,000,000
SUFOLON	480,000,000	640,000,000	-	-	480,000,000	640,000,000
KGF-SUFOLON	70,000,000	80,000,000	-	-	70,000,000	80,000,000
ENRICH	-	90,312,492	-	-	-	90,312,492
SDL	-	13,000,000	-	-	-	13,000,000
LICHSP	120,000,000	160,000,000	-	-	120,000,000	160,000,000
ABASON	10,000,000	-	-	-	10,000,000	-
AGROSOR-SEP	40,000,000	150,000,000	-	-	40,000,000	150,000,000
AGROSOR-MDP	90,000,000	240,000,000	-	-	90,000,000	240,000,000
LEPIG	-	10,000,000	-	-	-	10,000,000
Common Service Loan (SEP)	3,200,000	-	-	-	3,200,000	-
TRIL	100,000,000	-	-	-	100,000,000	-
Total	1,640,700,000	2,345,812,492	-	-	1,640,700,000	2,345,812,492
44.2 Loan from Bank						
Standard Chartered Bank	700,000,000	3,685,000,000	-	-	700,000,000	3,685,000,000
Citibank N A	310,000,000	796,000,000	-	-	310,000,000	796,000,000
Commercial Bank of Ceylon	-	253,000,000	-	-	-	253,000,000
HSBC	660,000,000	957,900,000	-	-	660,000,000	957,900,000
Pobos Bank Ltd	100,000,000	527,000,000	-	-	100,000,000	527,000,000
The City Bank Ltd	603,500,000	700,175,000	-	-	603,500,000	700,175,000
Eastern Bank Ltd	450,000,000	1,200,000,000	-	-	450,000,000	1,200,000,000
Bank Asia Ltd	650,000,000	100,000,000	-	-	650,000,000	100,000,000
Prime Bank Ltd	100,000,000	15,000,000	-	-	100,000,000	15,000,000
Agrani Bank Ltd	4,382,215	1,455,636,861	-	-	4,382,215	1,455,636,861
Habib Bank Ltd	199,500,000	400,000,000	-	-	199,500,000	400,000,000
Uttara Bank Ltd	150,000,000	200,000,000	-	-	150,000,000	200,000,000
NCC Bank Ltd	250,000,000	450,000,000	-	-	250,000,000	450,000,000
Mutual Trust Bank Ltd	250,000,000	-	-	-	250,000,000	-
Community	100,000,000	-	-	-	100,000,000	-
Total	4,467,382,215	10,739,711,861	-	-	4,467,382,215	10,739,711,861
44.3 Loan from NBFI						
Synbiores SA	-	16,820,586	-	-	-	16,820,586
UBICO	-	100,000,000	-	-	-	100,000,000
HDL	600,000,000	-	-	-	600,000,000	-
Total	600,000,000	116,820,586	-	-	600,000,000	116,820,586
45 Members' Savings Received:						
General Savings	2,468,303,073	3,241,277,531	69,453,420	65,088,079	2,537,756,493	3,306,365,610
Special Savings	1,199,112,656	1,749,375,733	47,809,042	65,222,744	1,246,921,698	1,814,598,477
TSS	994,374,541	1,173,379,632	35,551,850	46,281,200	1,029,926,391	1,219,660,832
TD	368,575,688	-	8,720,000	-	377,295,688	-
Total	5,030,365,958	6,164,032,896	161,534,312	176,592,023	5,191,900,270	6,340,624,919
46 Fixed Deposits Encashment						
Fixed Deposits - Short Term (46.1)	809,968,718	2,304,320,646	-	-	809,968,718	2,304,320,646
Fixed Deposits - Long Term	-	-	-	-	-	-
Total	809,968,718	2,304,320,646	-	-	809,968,718	2,304,320,646
46.1 Fixed Deposits - Short Term						
Savings Fund	251,838,516	835,908,538	-	-	251,838,516	835,908,538
Statutory Reserve Fund	454,201,332	718,412,108	-	-	454,201,332	718,412,108
Granity Fund	103,928,870	750,000,000	-	-	103,928,870	750,000,000
Total	809,968,718	2,304,320,646	-	-	809,968,718	2,304,320,646

47 Loan Realized from Members

JAGORON / RMC

AGROSOR

BUNIAD / UPP

SUFOLON / Seasonal Loan

KGF-SUFOLON

ENRICH

SAHOS (DMP)

LICHSP

AGROSOR-MDP

AGROSOR-SEP

WATER SUPPLY

SANITATION

SDL Member Loan

PACE -Start up Capital

Micro Enterprise

ABASON

LRL Member Loan

LEPIG Member Loan

BB-RFS-MC

BB-RFS-SME

Others

Break-up in Others :

PLDP-II

MFMSFP

MFTSP

Total

48 Other Realizations

Staff Advance (Note - 48.1)

Advance Against Expenses

Received in Advance-PKSF

Paid in advance- CNG

Paid in advance- TVS & Others

Loan Against Office Rent

Receipt from Pass Book

Staff Deposit Account

Risk Fund / Micro Insurance

Lillah / Donation

Remittance Fund-NCCBL

Unsettled Staff Advance/ Embezzled A/c

TMSS General Fund

TMSS PKSF/HEM

TMSS Program-01

TMSS Security & others

TMSS Provident Fund

TMSS TIMF

TMSS RCH

TMSS TREP

TMSS ICT- NHDP

TMSS TMC

TMSS Printing Press

Receivable Received (GF)

Medicine Sale

Herbal Book

Meeting Register Sale

Received From Money Receipt

Total

48.1 Staff Advance

Motor cycle

Bi-cycle

Mobile

Total

PKSF		Non-PKSF		Total	
FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20
Taka	Taka	Taka	Taka	Taka	Taka
12,578,465,000	20,036,765,107	359,994,224	436,160,521	12,938,459,224	20,472,925,628
10,675,716,541	16,275,854,993	-	-	10,675,716,541	16,275,854,993
31,386,649	104,805,743	-	-	31,386,649	104,805,743
1,612,452,916	2,683,223,858	-	210,000	1,612,452,916	2,683,433,858
152,792,151	266,534,485	-	-	152,792,151	266,534,485
88,740,306	125,044,547	-	-	88,740,306	125,044,547
1,976	8,839	-	-	1,976	8,839
53,429,307	40,161,062	-	-	53,429,307	40,161,062
161,352,566	83,403,959	-	-	161,352,566	83,403,959
40,401,307	12,782,894	-	-	40,401,307	12,782,894
249,948,339	42,125,816	-	-	249,948,339	42,125,816
283,319,379	47,516,065	-	-	283,319,379	47,516,065
1,311,992	113,775	-	-	1,311,992	113,775
115,947	716,836	-	-	115,947	716,836
-	74,672	549,572,567	802,618,945	549,572,567	802,693,617
3,018,914	6,295,088	-	-	3,018,914	6,295,088
28,383,224	-	-	-	28,383,224	-
111,024	-	-	-	111,024	-
54,568,830	-	-	-	54,568,830	-
13,555,803	-	-	-	13,555,803	-
1,066	20,689	-	-	1,066	20,689
26,029,073,237	39,725,450,428	909,566,791	1,238,989,466	26,938,640,028	40,964,439,894

533	196	-	-	533	196
-	935	-	-	-	935
533	19,558	-	-	533	19,558
1,066	20,689	-	-	1,066	20,689

2,495,390	4,744,932	68,362	198,281	2,563,752	4,943,213
92,149,307	180,310,404	985,500	49,887	93,134,807	180,360,291
28,506,347	74,859,037	-	-	28,506,347	74,859,037
362,245,302	1,298,788,131	-	81,872,091	362,245,302	1,380,660,222
89,261,107	215,627,632	31,081,239	-	120,342,346	215,627,632
650	645,704	9,000	8,000	9,650	653,704
23,130,190	37,247,832	1,032,130	980,940	24,362,320	38,228,772
-	802,911	-	-	-	802,911
141,756,036	194,940,917	4,591,835	1,132,113	146,347,871	198,073,030
2,482,091	12,601,095	-	250	2,482,091	12,601,345
1,260,000,000	2,030,000,000	-	-	1,260,000,000	2,030,000,000
43,226	2,003,391	-	-	43,226	2,003,391
90,829,235	96,839,100	5,923,863	11,890,890	96,753,098	108,729,990
-	-	220,338,565	174,492,283	-	-
-	609,000	-	-	-	609,000
13,168,361	16,972,867	-	-	13,168,361	16,972,867
61,894,161	83,351,203	-	-	61,894,161	83,351,203
78,162,368	-	-	-	-	-
6,651,309	1,400,000	-	-	6,651,309	1,400,000
132,814,783	160,789,290	-	-	132,814,783	160,789,290
20,000	706,180	-	-	20,000	706,180
-	1,250,000	-	-	-	1,250,000
-	-	2,500,000	4,200,000	2,500,000	4,200,000
56,601,750	56,601,750	-	-	56,601,750	56,601,750
7,105,208	11,882,260	-	-	7,105,208	11,882,260
31,950	13,205	-	-	31,950	13,205
2,197,085	2,949,679	110,490	74,950	2,307,575	3,024,629
37,842	1,161,716	-	-	37,842	1,161,716
2,451,783,698	4,487,098,236	266,640,984	276,899,685	2,419,923,749	4,559,505,638

2,439,650	4,486,368	68,362	198,281	2,508,012	4,684,649
25,377	166,046	-	-	25,377	166,046
30,363	92,518	-	-	30,363	92,518
2,495,390	4,744,932	68,362	198,281	2,563,752	4,943,213

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Head Office, Dhaka.
06 JUN 2021



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Prof. Dr. Hosne-Ara Begum
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Executive Director
TMSS

49 Income from micro credit operations

Interest on loan to borrowers (Note-49.1)
Recovery from amount written off
Members admission Fees
Borrowers loan application Fees
Remittance Income to beneficiaries
Health care income
Total

FY 2020-21 Taka	FY 2019-20 Taka	Non-PKSF		Total	
		FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka
3,658,346,625	5,565,480,533	146,057,372	201,164,133	3,804,403,997	5,766,644,666
706,630	2,032,313	-	1,100	706,630	2,033,413
4,059,985	5,044,730	196,425	140,250	4,256,410	5,184,980
2,905,210	4,162,455	109,315	102,240	3,014,525	4,264,695
2,413,500	6,155,300	-	-	2,413,500	6,155,300
1,294,949	2,835,081	-	-	1,294,949	2,835,081
3,671,726,899	5,585,710,412	146,363,112	201,407,723	3,818,090,011	5,787,118,135

49.1 Interest on loan to borrowers

JAGORON / RMC
AGROSOR
BUNIAD / UPP
SUFOLON / Seasonal Loan
KGF-SUFOLON
ENRICH
SAHOS - DMF
LICHSP
Macro Enterprise
AGROSOR-MDP
AGROSOR-SEP
WATER SUPPLY
SANITATION
SDL
PACE
ABASON
LRL Member Loan
LEPIG Member Loan
BB-RFS-MC
BB-RFS-SME
Others
Total

1,661,755,480	2,655,666,841	49,310,608	60,533,440	1,711,066,088	2,716,200,281
1,636,486,603	2,481,336,853	-	-	1,636,486,603	2,481,336,853
3,275,881	10,309,522	-	-	3,275,881	10,309,522
205,855,642	329,543,839	-	4,620	205,855,642	329,548,459
20,596,203	35,755,650	-	-	20,596,203	35,755,650
11,778,927	15,918,992	-	-	11,778,927	15,918,992
79	592	-	-	79	592
13,210,187	11,308,024	-	-	13,210,187	11,308,024
-	-	96,746,764	140,626,073	96,746,764	140,626,073
23,571,111	12,109,160	-	-	23,571,111	12,109,160
5,623,183	1,788,465	-	-	5,623,183	1,788,465
32,287,003	5,450,602	-	-	32,287,003	5,450,602
36,528,823	6,149,046	-	-	36,528,823	6,149,046
123,327	10,694	-	-	123,327	10,694
25,078	129,570	-	-	25,078	129,570
1,177,438	-	-	-	1,177,438	-
2,648,926	-	-	-	2,648,926	-
18,581	-	-	-	18,581	-
2,654,362	-	-	-	2,654,362	-
729,657	-	-	-	729,657	-
134	2,683	-	-	134	2,683
3,658,346,625	5,565,480,533	146,057,372	201,164,133	3,804,403,997	5,766,644,666

Break-up in Others :

PLDP-II
MFMSFP
MFTSP
Total

67	24	-	-	67	24
-	117	-	-	-	117
67	2,542	-	-	67	2,542
134	2,683	-	-	134	2,683

50 Grants Received Against Expenses

Project wise break-down of the amount is given below:

KGF
ENRICH
LICHSP
LIFT
Songskrit & Kora
PPEPP
Total

-	955,625	-	-	-	955,625
-	2,024,314	-	-	-	2,024,314
-	212,781	-	-	-	212,781
-	1,089,000	-	-	-	1,089,000
4,621	1,302,816	-	-	4,621	1,302,816
11,106,338	-	-	-	11,106,338	-
11,110,959	5,584,536	-	-	11,110,959	5,584,536

51 Other Operating Receipts

Bank Interest
Overhead from Project
Interest on loan - TIME
Receipt Against Receivable Contribution
Income from loan against office rent
Staff Deposit Service Charges
Others
Total

2,922,176	2,810,391	22,246	37,704	2,944,422	2,848,095
44,250	120,245	-	-	44,250	120,245
-	59,477,283	-	-	-	59,477,283
71,117,295	19,238,024	-	-	71,117,295	19,238,024
16,814	26,518	-	-	16,814	26,518
-	90	-	-	-	90
3,896,232	6,918,499	176,209	250,273	4,072,441	7,168,772
77,996,767	88,591,050	198,455	287,977	78,195,222	89,077,254

52 Received against fund investment (FDR)

Reserve Fund Investment
Gratuity Fund Investment
Savings Fund
Less: Source Tax & Excise duty
Source Tax
Excise Duty
Total

35,990,401	73,047,935	-	-	35,990,401	73,047,935
7,422,673	31,646,012	-	-	7,422,673	31,646,012
45,483,228	82,538,597	-	-	45,483,228	82,538,597
88,896,302	187,232,544	-	-	88,896,302	187,232,544
7,029,645	16,698,023	-	-	7,029,645	16,698,023
6,637,645	14,752,510	-	-	6,637,645	14,752,510
392,000	1,945,513	-	-	392,000	1,945,513
81,866,657	170,534,521	-	-	81,866,657	170,534,521

53 Payment to Financiers

PKSF (Note 53.1)
Bank (Notes-53.2)
NFB (Note-53.3)
Total

1,203,962,133	1,556,823,114	-	-	1,203,962,133	1,556,823,114
5,303,104,171	11,567,031,861	-	28,891,411	5,303,104,171	11,595,923,272
17,099,637	303,837,847	-	-	17,099,637	303,837,847
6,524,165,941	13,427,692,822	-	28,891,411	6,524,165,941	13,456,584,233

53.1 Palli Karma Sahayak Foundation

JAGORON
AGROSOR
BUNIAD

252,500,000	341,500,000	-	-	252,500,000	341,500,000
275,000,000	435,000,000	-	-	275,000,000	435,000,000
93,333,338	128,333,340	-	-	93,333,338	128,333,340

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Executive Director
TMSS

	PKSF		Non-PKSF		Total	
	FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka
SUFOLON	390,000,000	310,000,000	-	-	390,000,000	310,000,000
KGF-SUFOLON	50,000,000	60,000,000	-	-	50,000,000	60,000,000
ENRICH	29,483,334	47,262,494	-	-	29,483,334	47,262,494
LICHSP	19,636,368	16,363,642	-	-	19,636,368	16,363,642
Start up Capital	-	1,200,000	-	-	-	1,200,000
ABASON	909,092	1,363,638	-	-	909,092	1,363,638
AGROSOR-MDP	72,000,000	5,000,000	-	-	72,000,000	5,000,000
AGROSOR-SEP	17,000,000	10,000,000	-	-	17,000,000	10,000,000
Special Loan for Micro-Entrepreneur	400,000	800,000	-	-	400,000	800,000
SDL Member Loan	2,600,000	-	-	-	2,600,000	-
LIFT	1,100,001	-	-	-	1,100,001	-
Total	1,203,962,133	1,556,823,114	-	-	1,203,962,133	1,556,823,114
53.2 Loan Payment to Bank						
Puabli Bank Ltd.	495,000,000	27,000,000	-	-	495,000,000	27,000,000
Standard Chartered Bank	300,000,000	4,485,000,000	-	-	300,000,000	4,485,000,000
Citibank N A	350,000,000	946,000,000	-	-	350,000,000	946,000,000
The City Bank Ltd.	606,674,998	803,450,000	-	-	606,674,998	803,450,000
Agrani Bank Ltd.	545,371,053	1,544,780,743	-	-	545,371,053	1,544,780,743
Commercial Bank of Ceylon	126,500,000	127,050,000	-	-	126,500,000	127,050,000
Shahjalal Islami Bank Ltd.	-	-	-	28,891,411	-	28,891,411
Bank Asia Ltd.	-	650,000,000	-	-	-	650,000,000
HSBC	943,100,000	1,182,640,000	-	-	943,100,000	1,182,640,000
Eastern Bank Ltd.	1,299,999,986	850,000,004	-	-	1,299,999,986	850,000,004
Uttara Bank Ltd.	-	200,000,000	-	-	-	200,000,000
Habib Bank Ltd.	200,000,000	400,000,000	-	-	200,000,000	400,000,000
Prime Bank Ltd.	15,000,000	200,000,000	-	-	15,000,000	200,000,000
NCC Bank Ltd.	333,333,337	27,777,778	-	-	333,333,337	27,777,778
Mutual Trust Bank Ltd.	41,458,136	-	-	-	41,458,136	-
ADB through Basic Bank Ltd.	16,666,661	83,333,336	-	-	16,666,661	83,333,336
ADB through Eastern Bank Ltd.	30,000,000	40,000,000	-	-	30,000,000	40,000,000
Total	5,303,104,171	11,567,031,861	-	28,891,411	5,303,104,171	11,595,923,272
53.3 Loan Payment to Non-Banking Financial Institutions (NBFI)						
UBICO	17,099,637	16,315,407	-	-	17,099,637	16,315,407
Symphony SA	-	287,522,440	-	-	-	287,522,440
Total	17,099,637	303,837,847	-	-	17,099,637	303,837,847
54 Members' Savings Repaid:						
General Savings	1,991,702,398	2,813,523,487	29,458,020	42,136,258	2,021,160,418	2,855,659,745
Special Savings	1,206,235,979	1,625,822,004	44,245,908	53,497,851	1,250,481,887	1,679,319,855
TSS	752,658,637	778,930,513	23,258,300	30,015,000	775,916,937	808,945,513
TD	41,954,070	1,210,000	-	-	43,164,070	-
Total	3,992,551,084	5,218,276,004	98,172,228	125,649,109	4,090,723,312	5,343,925,113
55 Investment in Fixed Deposit:						
Fixed Deposits-Short Term (55.1)	894,397,912	2,765,083,822	-	-	894,397,912	2,765,083,822
Fixed Deposits-Long Term	-	-	-	-	-	-
Total	894,397,912	2,765,083,822	-	-	894,397,912	2,765,083,822
55.1 Fixed Deposits - Short Term Investments						
Savings Fund	293,448,988	978,690,107	-	-	293,448,988	978,690,107
Reserve Fund	595,214,069	920,053,952	-	-	595,214,069	920,053,952
Gratuity Fund	5,734,855	860,339,763	-	-	5,734,855	860,339,763
Total	894,397,912	2,765,083,822	-	-	894,397,912	2,765,083,822
56 Loan Disbursed to Members :						
JAGORON / RMC	12,900,807,500	20,707,019,652	605,293,500	511,687,200	13,506,101,000	21,218,706,852
AGROSOR	10,546,371,000	17,798,985,501	-	-	10,546,371,000	17,798,985,501
BUNIAI / UPP	44,530,000	38,071,000	-	-	44,530,000	38,071,000
SUFOLON	1,727,828,000	2,620,042,000	-	-	1,727,828,000	2,620,042,000
KGF-SUFOLON	120,178,000	266,913,001	-	-	120,178,000	266,913,001
ENRICH	94,262,000	148,923,000	-	-	94,262,000	148,923,000
LICHSP	231,440,000	98,050,000	-	-	231,440,000	98,050,000
AGROSOR-MDP	219,720,000	265,620,000	-	-	219,720,000	265,620,000
AGROSOR-SEP	80,617,000	49,631,000	-	-	80,617,000	49,631,000
WATER SUPPLY	781,753,000	209,748,000	-	-	781,753,000	209,748,000
SANITATION	868,751,000	245,242,000	-	-	868,751,000	245,242,000
SDL Member Loan	5,326,000	825,000	-	-	5,326,000	825,000
ABASON	9,950,000	-	-	-	9,950,000	-
LRL Member Loan	105,410,000	-	-	-	105,410,000	-
LEPIG Member Loan	1,980,000	-	-	-	1,980,000	-
BB RFS MC	1,056,127,000	-	-	-	1,056,127,000	-
BB RFS SME	322,695,000	-	-	-	322,695,000	-
Micro Enterprise	-	-	569,045,000	952,339,000	569,045,000	952,339,000
Total	29,117,745,500	42,449,070,154	1,174,338,500	1,464,026,200	30,292,084,000	43,913,096,354
57 Other Payments:						
Provision for Expenses paid (Note 57.1)	310,133,237	304,674,990	10,173,759	1,066,222	320,306,996	305,741,212
Staff Advance (Note- 57.2)	278,544	9,496,119	-	149,590	278,544	9,645,709
Advance Against Expenses (Note-57.3)	118,750,023	162,077,837	1,985,500	49,887	120,735,523	162,127,724
Paid in advance- CNG	421,883,361	1,125,505,717	-	71,380,729	421,883,361	1,196,886,446
Paid in advance- TVS & Others	89,431,279	210,987,379	31,866,287	-	121,297,566	210,987,379
TMSS General Fund	114,104,917	98,985,655	6,358,653	14,964,574	120,463,570	113,950,229
TMSS PKSF/HEM	-	-	78,162,368	-	-	-
TMSS TIME	220,338,365	174,492,283	-	-	220,338,365	174,492,283
TMSS TREP	89,324,191	73,150,976	-	-	89,324,191	73,150,976
TMSS-RCH	3,167,500	4,789,070	-	-	3,167,500	4,789,070
TMSS ICT/ NHDP	-	593,390	-	-	-	593,390
TMSS Printing Press	-	-	20,000,000	500,000	20,000,000	500,000
TMSS TMC	100,000	1,250,000	-	-	100,000	1,250,000
TMSS-Program-01	-	609,000	-	-	-	609,000
Loan to TMSS - Security & Others	13,531,496	13,855,054	-	-	13,531,496	13,855,054
TMSS Provident Fund	63,387,314	64,874,450	-	-	63,387,314	64,874,450

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Staff Deposit Account
Risk fund /Micro Insurance
Health Insurance
Loan Against Office Rent
Purchase of Pass Book
Purchase of Herbal Book
Purchase of Meeting Register
Medicine Purchase
Lillah & Donation
Remittance-NCCBL
Unsettled Staff Advance/ Embezzled A/c
Payable Money Receipt
Payable paid to TMSS-GF
Advance Contribution-PKSF
Gratuity payment
Total

PKSF		Non-PKSF		Total	
FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20
Taka	Taka	Taka	Taka	Taka	Taka
3,759	1,251,981	-	-	3,759	1,251,981
47,747,848	46,918,901	440,877	638,041	48,188,725	47,556,942
-	-	-	-	-	-
650	347,383	-	62,000	650	409,383
22,132,956	17,632,771	910,090	1,017,910	23,043,046	18,650,681
6,030	860	-	-	6,030	860
1,376,820	3,082,570	88,500	131,040	1,465,320	3,213,610
6,977,983	11,115,020	-	-	6,977,983	11,115,020
1,234,931	8,714,284	-	-	1,234,931	8,714,284
1,255,976,370	2,070,713,835	-	-	1,255,976,370	2,070,713,835
-	7,646	-	-	-	7,646
37,800	458,179	-	-	37,800	458,179
-	-	-	-	-	-
44,712,477	58,591,771	-	-	44,712,477	58,591,771
13,412,020	10,499,230	-	-	13,412,020	10,499,230
2,838,250,071	4,494,676,351	149,986,034	89,959,993	2,689,735,172	4,410,144,061

57.1 Provision for Expenses paid

Salary & Allowance
Electricity
Traveling
Postage
Paper & Periodicals
Mobile, Telephone & Internet
Fuel & Lubricant
Entertainment
Office Rent
Staff Training & workshop
Staff Meeting
AGM/GB Meeting
Printing Expenses
Office Stationery
Legal Expenses
Wages Expenses
Publicity
Office Expenses/Maintenance
Vehicle Maintenance
Building maintenance
Equipment Maintenance
System & Software Maintenance Charge
Honorarium
Contributions/Presentation
Cost sharing
Var & tax
Education Exp
Sport & Culture
UPP Ujibito Expe
Registration & Renewal Expenses
Earth Project Expenses
PACE Project Expenses
LIFT/TMAF Project Expenses
PPEPP Project Expenses
Koishor Kormosuchi Project Expenses
Relief & Disaster Expenses
THCC expenses
Audit Fee - External
Interest Payment- GS
Interest Payment- SS
Interest Payment- TSS
Interest Payment- TD
Interest on Security & Others
Interest on Provident Fund
Interest on Bank Loan
Interest on NBFI Loan
Total

189,250,966	111,975,600	8,730,921	-	197,981,887	111,975,600
573,216	418,842	-	-	573,216	418,842
693,846	7,737,981	98,529	109,978	792,375	7,847,959
16,885	78,874	-	-	16,885	78,874
13,105	89,496	-	-	13,105	89,496
294,891	838,641	-	-	294,891	838,641
1,196,335	3,354,001	-	-	1,196,335	3,354,001
646,322	2,366,570	-	-	646,322	2,366,570
11,690	-	-	-	11,690	-
57,600	2,979,588	-	-	57,600	2,979,588
347,440	1,647,204	-	-	347,440	1,647,204
11,375	9,275	-	-	11,375	9,275
234,520	196,835	-	-	234,520	196,835
532,740	1,070,345	-	-	532,740	1,070,345
-	8,670,900	-	-	-	8,670,900
1,435,056	1,044,469	-	-	1,435,056	1,044,469
264,684	3,716,676	-	-	264,684	3,716,676
307,004	1,113,468	-	-	307,004	1,113,468
796,370	3,028,737	-	-	796,370	3,028,737
126,950	460,699	-	-	126,950	460,699
116,642	410,264	-	-	116,642	410,264
2,460,684	4,080,500	-	-	2,460,684	4,080,500
69,000	69,000	-	-	69,000	69,000
1,259,708	8,470,320	-	-	1,259,708	8,470,320
-	644,359	-	-	-	644,359
62,090	448,642	-	-	62,090	448,642
-	1,198	-	-	-	1,198
9,824,715	11,088,251	-	-	9,824,715	11,088,251
169,300	-	-	-	169,300	-
-	-	-	-	-	-
20,100	-	-	-	20,100	-
762,059	-	-	-	762,059	-
36,625	-	-	-	36,625	-
12,359,290	-	-	-	12,359,290	-
249,424	-	-	-	249,424	-
-	400,000	-	15,000	-	415,000
1,630,595	-	149,210	-	1,779,805	-
622,405	-	444,800	-	1,067,205	-
37,099,406	71,748,576	750,299	941,244	37,849,705	72,689,820
310,506	-	-	-	310,506	-
-	192,325	-	-	-	192,325
-	1,023,916	-	-	-	1,023,916
45,805,941	53,156,382	-	-	45,805,941	53,156,382
463,752	2,143,056	-	-	463,752	2,143,056
310,133,237	304,674,990	10,173,759	1,066,222	320,306,996	305,741,212

57.2 Staff Advance

Motor cycle
Bi-cycle
Mobile
Total

211,494	9,309,681	-	149,590	211,494	9,459,271
-	132,649	-	-	-	132,649
67,050	53,789	-	-	67,050	53,789
278,544	9,496,119	-	149,590	278,544	9,645,709

57.3 Advance Against Expenses:

Advance against Land Building/Flat purchases
Advance paid- HR & G
Advance against TLC
Advance against expenses - Head office
Advance against expenses - Branch office
Advance against expenses - Non- HEM
Advance against expenses Foundation office
Advance against expenses FO-TIMP
Total

5,762,000	3,538,771	-	-	5,762,000	3,538,771
270,000	840,000	-	-	270,000	840,000
197,700	300,700	-	-	197,700	300,700
55,042,892	88,670,957	-	-	55,042,892	88,670,957
27,769,151	37,806,899	-	-	27,769,151	37,806,899
6,812,750	25,300,000	-	-	6,812,750	25,300,000
22,895,530	5,620,510	-	-	22,895,530	5,620,510
-	1,985,500	-	49,887	1,985,500	49,887
118,750,023	162,077,837	1,985,500	49,887	120,735,523	162,127,724


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58 Interest on Funding Liabilities:

PKSF (Note-58.1)

Interest on Loan-Bank (Note-58.2)

Interest on Loan-NBFI (Note-58.3)

Interest on Loan Others (Note-58.4)

Total

FY 2020-21 Taka	FY 2019-20 Taka	Non-PKSF		Total	
		FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka
132,974,046	166,652,410	-	-	132,974,046	166,652,410
179,330,872	535,290,277	-	1,914,600	179,330,872	537,204,877
3,310,583	32,014,472	-	-	3,310,583	32,014,472
-	-	717,014	60,965,136	717,014	1,487,853
315,615,501	733,957,159	717,014	62,879,736	316,332,515	737,359,612

58.1 Pabli Karma Sahayak Foundation:

JAGORON

AGROSOR

BUNIAD

SUFOLON

KGF-SUFOLON

ENRICH

LICHSP

ABASON

AGROSOR-MDP

AGROSOR-SEP

Start up Capital

LIFT

Sanitation Development Loan (SDL)

Special Loan for Micro-Entrepreneur

Total

41,498,438	55,110,938	-	-	41,498,438	55,110,938
37,087,500	64,787,500	-	-	37,087,500	64,787,500
945,836	2,025,004	-	-	945,836	2,025,004
17,062,500	22,312,500	-	-	17,062,500	22,312,500
2,187,500	2,625,000	-	-	2,187,500	2,625,000
2,907,709	8,690,210	-	-	2,907,709	8,690,210
5,640,005	4,063,643	-	-	5,640,005	4,063,643
168,183	486,365	-	-	168,183	486,365
18,993,750	2,812,500	-	-	18,993,750	2,812,500
5,343,730	3,656,250	-	-	5,343,730	3,656,250
-	37,500	-	-	-	37,500
434,250	-	-	-	434,250	-
697,125	-	-	-	697,125	-
7,500	45,000	-	-	7,500	45,000
132,974,046	166,652,410	-	-	132,974,046	166,652,410

58.2 Interest on Loan- Bank & Others

Pubali Bank Ltd

Standard Chartered Bank

Citibank N.A

The City Bank Ltd

Commercial Bank of Ceylon

HSBC

Shahjalal Islami bank Ltd

Bank Asia Ltd

Eastern Bank Ltd.

Prime Bank Ltd.

Mutual Trust Bank Ltd.

NCC Bank Ltd.

Uttara Bank Ltd

Habib Bank Ltd

Agrani Bank Ltd

South East Bank Ltd

ADB through Basic Bank Ltd.

ADB through Eastern Bank Ltd

Total

Less : Interest Rebate by Bank (Note no. 58.2.1)

Total

27,615,581	34,042,742	-	-	27,615,581	34,042,742
6,150,000	91,161,111	-	-	6,150,000	91,161,111
5,707,502	41,205,777	-	-	5,707,502	41,205,777
12,738,110	42,108,949	-	-	12,738,110	42,108,949
10,379,355	5,616,132	-	-	10,379,355	5,616,132
33,397,446	94,733,659	-	-	33,397,446	94,733,659
-	-	-	1,914,600	-	1,914,600
2,678,925	31,124,507	-	-	2,678,925	31,124,507
36,270,591	88,768,538	-	-	36,270,591	88,768,538
561,127	19,983,620	-	-	561,127	19,983,620
2,083,208	-	-	-	2,083,208	-
20,431,181	-	-	-	20,431,181	-
-	7,232,728	-	-	-	7,232,728
7,906,327	17,794,846	-	-	7,906,327	17,794,846
4,766,960	55,636,861	-	-	4,766,960	55,636,861
12,453,460	-	-	-	12,453,460	-
683,076	3,024,418	-	-	683,076	3,024,418
698,056	2,856,389	-	-	698,056	2,856,389
184,520,911	535,290,277	-	1,914,600	184,520,911	537,204,877
5,190,039	-	-	-	5,190,039	-
179,330,872	535,290,277	-	1,914,600	179,330,872	537,204,877

58.2.1 Interest Rebate by Bank

ADB through Basic Bank Ltd.

The City Bank Ltd.

Citibank N.A

Standard Chartered Bank

Commercial Bank of Ceylon

HSBC

Prime Bank Ltd.

Total

43,336	-	-	-	43,336	-
1,200,000	-	-	-	1,200,000	-
806,641	-	-	-	806,641	-
1,200,000	-	-	-	1,200,000	-
2,542	-	-	-	2,542	-
1,200,000	-	-	-	1,200,000	-
737,520	-	-	-	737,520	-
5,190,039	-	-	-	5,190,039	-

58.3 Interest on Loan- NBFI

Symbiotics SA

UBICO

Total

-	25,080,907	-	-	-	25,080,907
3,310,583	6,933,565	-	-	3,310,583	6,933,565
3,310,583	32,014,472	-	-	3,310,583	32,014,472

58.4 Interest on Loan Others:

General Fund

TMSS-PKSF/HEM

TMSS Printing Press

Total

-	-	-	322,703	-	322,703
-	-	-	59,477,283	-	59,477,283
-	-	717,014	1,165,150	717,014	1,165,150
-	-	717,014	60,965,136	717,014	1,487,853

59 Interest on Members Savings:

General Savings

Special Savings

TD

Total

-	2,443,449	-	-	-	2,443,449
-	166,840	-	-	-	166,840
129,211	-	10,620	-	139,831	-
129,211	2,610,289	10,620	-	139,831	2,610,289

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60 Personnel Expenses:
Salary and Allowances
Training and Workshop
Total

PKSF		Non-PKSF		Total	
FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20	FY 2020-21	FY 2019-20
Taka	Taka	Taka	Taka	Taka	Taka
1,075,059,444	1,809,671,592	51,829,041	81,174,402	1,126,888,485	1,890,847,994
2,325,513	8,835,683	221,164	723,023	2,546,677	9,558,706
1,077,384,957	1,818,507,275	52,050,205	81,897,425	1,129,435,162	1,900,406,700

61 Other Administrative Expenses:

Traveling and Conveyance
Office Stationeries
Printing
Electricity & Utilities
Telephone, Mobile & Internet
Fuel & Lubricants
Refreshment
Office Rent (Note-61.1)
Bank Charge & Commission
Publicity & Advertisement
Research & Publications
Office Expenses/Maintenance
Vehicle Maintenance
Building maintenance
Equipment Maintenance
System & Software Maintenance Charge
Legal Expenses
Relief & Disaster Expenses
Donation
TMSS Health Services - Sub-Clinic
Paper & Periodicals
Beneficiaries Training & Workshop
Postage
Honorarium
Education & stipend
Audit & Monitoring
Meeting expense
AGM/GB Meeting Expenses
Registration & Renewal Fees
Advisory & Consultancy
DHSP Administration Expenses
Expenses against Cost Sharing
LPP - Uplabto Expenses
ENRICH Project Expenses
LICHSP Project Expenses
Kushor Project Expenses
PPEPP Project Expenses
LIFT/TMAF Project Expenses
Songskoti & Khira Expenses
PACE Project Expenses
KGF Project Expenses
SEP Project Expenses
VAT & Tax Expenses
Wages - LCS
Audio Video & Film
Sports & Culture
Interest on Security & Others
Plantation
Total

15,263,760	26,856,088	874,606	1,292,476	16,138,366	28,148,564
11,523,643	16,172,409	334,445	441,246	11,858,088	16,613,655
(1,581,815)	1,888,677	312,083	447,326	(3,269,752)	2,336,203
32,294,499	18,056,992	706,560	991,874	13,001,059	19,048,866
6,068,974	9,387,351	400,030	563,334	6,469,004	9,950,705
24,805,911	37,232,642	1,542,714	2,455,972	26,348,625	39,688,614
5,400,568	11,823,244	309,283	933,649	5,709,851	12,756,893
28,732,523	48,942,340	1,625,700	2,613,885	30,358,223	51,556,225
9,809,173	10,390,381	358,190	403,652	10,167,363	10,794,033
1,231,013	1,257,988	7,457	22,865	1,238,470	1,280,853
158,500	125,658	-	-	158,500	125,658
29,883,685	50,261,608	2,120,736	3,583,521	32,004,421	53,845,129
4,239,455	2,644,855	121,190	82,658	4,362,645	2,727,513
934,937	2,364,002	15,395	18,454	950,332	2,382,456
623,466	939,089	6,280	12,725	629,746	951,814
6,117,504	10,990,437	870	73,066	6,118,374	11,063,503
6,229,864	32,158,220	68,567	248,356	6,298,431	32,406,576
441,687	53,280,038	-	899,750	441,687	54,179,788
2,909,880	4,356,765	-	-	2,909,880	4,356,765
4,123,397	7,997,350	-	-	4,123,397	7,997,350
506,700	1,579,553	78,080	117,272	584,780	1,696,825
1,193,301	2,761,733	-	-	1,193,301	2,761,733
468,044	631,644	11,305	23,365	479,349	655,009
414,200	741,200	-	-	414,200	741,200
1,407,495	2,991,310	-	-	1,407,495	2,991,310
-	19,548	4,976	-	4,976	19,548
9,958,610	18,343,647	501,294	933,733	10,459,904	19,277,380
1,074,340	4,992,172	-	-	1,074,340	4,992,172
(90,299)	277,276	338,565	-	248,266	277,276
-	345,500	-	-	-	345,500
89,582	272,834	-	-	89,582	272,834
-	-	3,306,625	4,446,475	3,306,625	4,446,475
-	848,356	-	-	-	848,356
12,926,039	33,230,271	-	-	12,926,039	33,230,271
1,246,850	1,518,800	-	-	1,246,850	1,518,800
1,569,248	2,384,736	-	-	1,569,248	2,384,736
27,123,378	6,319,414	-	-	27,123,378	6,319,414
1,104,867	14,459,284	-	-	1,104,867	14,459,284
15,252	745,363	-	-	15,252	745,363
1,899,249	5,466,357	-	-	1,899,249	5,466,357
20,080	1,369,791	-	-	20,080	1,369,791
147,375	-	-	-	147,375	-
229,411	236,017	-	-	229,411	236,017
6,421,503	11,766,234	-	-	6,421,503	11,766,234
-	6,690	140	-	-	6,690
1,068	504,269	-	-	1,068	504,269
-	3,790	-	-	-	3,790
165	36,143	-	-	165	36,143
234,937,062	458,978,066	13,047,091	20,605,874	247,984,153	479,583,940

61.1 Office Rent

Office Rent paid
Less: Office Rent realized
Less: Dormitory Rent realized
Total

29,193,316	49,765,713	1,625,700	2,613,885	30,819,016	52,379,598
-	-	-	-	-	-
460,793	823,373	-	-	460,793	823,373
28,732,523	48,942,340	1,625,700	2,613,885	30,358,223	51,556,225

62 Closing Cash and Bank Balances:

Cash in Hand
Demand Draft in Transit
Cash at Bank
Total

101,528,161	74,496,323	10,064,779	2,837,811	111,592,940	77,334,134
21,948,001	11,158,156	-	-	21,948,001	11,158,156
819,572,934	990,104,607	25,156,923	36,610,579	844,729,857	1,026,715,186
943,049,096	1,075,759,086	35,221,702	39,448,390	978,270,798	1,115,207,476

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Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

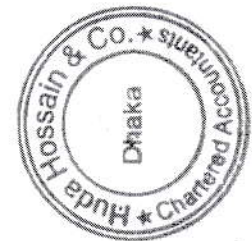
06 JUN 2021



[Signature] 05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PHF)
Executive Director
TMSS

TMSS
Micro Credit Program
Schedule of Property, Plant & Equipment
As at 31 January 2021

Particulars	Cost				Rate of Dep	Depreciation		Balance as at 31 January 2021	Written down value as at 31 January 2021
	Balance as at 01 July 20	Addition during the year	Adjustment during the year	Balance as at 31 January 2021		Charged during the year	Adjusted during the year		
Land & land development									
Building	370,619,844	-	-	370,619,844	-	-	-	94,096,773	370,619,844
Building	205,883,975	-	-	205,883,975	-	-	-	111,787,202	111,787,202
Flat/Apartment	143,800,141	-	-	143,800,141	10%	-	-	71,250,224	71,250,224
Boundary Wall	61,188,582	-	-	61,188,582	10%	-	-	22,580,384	38,608,198
Interior Decoration	835,252	-	-	835,252	10%	-	-	266,166	569,086
System & Software	38,431,136	4,495	-	38,435,631	25%	-	-	16,945,009	21,490,622
Transport & Vehicles	21,505,040	-	-	21,505,040	25%	-	-	9,492,596	12,012,444
Motor cycle	55,095,856	3,356,239	-	58,452,095	-	-	-	36,810,901	21,641,194
Bicycle	3,987,744	-	-	3,987,744	20%	-	-	3,755,346	232,398
Micro bus & Jeep	2,772,740	-	-	2,772,740	20%	-	-	2,496,306	276,434
Office Equipments	48,335,363	3,350,239	-	51,685,602	20%	-	-	30,530,250	21,155,352
Photocopier/Printer	39,806,701	1,404,359	-	41,211,060	-	-	-	18,180,468	23,030,592
Air-condition	935,390	-	-	935,390	10%	-	-	523,712	411,678
Refrigerator	5,163,760	30,980	-	5,194,740	10%	-	-	2,600,664	2,594,076
Telephone	1,091,238	27,916	-	1,119,154	10%	-	-	731,882	387,272
Mobile	1,226,899	30,599	-	1,257,498	10%	-	-	985,536	271,962
Tab	440,296	-	-	440,296	10%	-	-	139,082	301,214
Fan	11,123,809	110,966	-	11,234,775	-	-	-	5,366,153	5,868,622
Multi-media	771,001	380,076	-	1,151,077	10%	-	-	340,430	810,647
Television	38,080	38,080	-	76,160	10%	-	-	5,298,484	4,987,616
PDA	9,538,637	741,640	-	10,280,277	10%	-	-	18,110	2,890
Solar System	21,090	-	-	21,090	10%	-	-	1,962,368	19,128
Camera	8,975,071	30,760	-	8,975,071	10%	-	-	204,803	348,223
Sound System	502,326	30,760	-	533,086	10%	-	-	2,682	530,404
Signal Machine	4,500	53,472	-	57,972	10%	-	-	6,563	51,409
Computer & Computer Equipments	12,880	-	-	12,880	10%	-	-	6,563	6,317
Computer Desktop	65,108,220	763,707	-	65,871,927	34%	-	-	45,243,776	20,628,151
Computer Laptop	47,371,533	374,620	-	47,746,153	34%	-	-	33,500,189	14,245,964
Monitor	1,973,234	-	-	1,973,234	34%	-	-	1,496,090	477,144
Printer	10,726,226	179,114	-	10,905,340	30%	-	-	6,558,409	4,346,931
Scanner	531,159	128,870	-	660,029	30%	-	-	352,725	307,304
UPS	1,852,372	49,000	-	1,901,372	30%	-	-	1,536,546	364,826
Stabilizer	2,659,140	27,203	-	2,686,343	30%	-	-	1,794,677	891,666
Plant & Machinery									
Generator	5,598,009	1,800	-	5,600,109	30%	-	-	3,517,245	2,082,864
Water Treatment Plant	4,120,988	-	-	4,120,988	20%	-	-	2,734,559	1,386,429
Water Pump	1,067,500	-	-	1,067,500	20%	-	-	653,728	413,772
Fire Fighting	80,155	-	-	80,155	20%	-	-	33,449	46,706
Tubectomy Machine	7,536	1,800	-	9,336	20%	-	-	5,314	4,022
Ceiling	300,000	-	-	300,000	20%	-	-	84,000	216,000
	22,130	-	-	22,130	20%	-	-	6,196	15,934



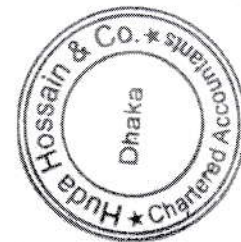
05 JUN 2021
Prof. Dr. Hosne Ara Begum
(Ashoka Fellow & Pitt)
Executive Director
TMSS

06 JUN 2021
Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021

Particulars	Balance as at 01 July 20	Addition during the year	Cost Adjustment during the year	Rate of Depreciation	Balance as at 01 July 20	Charged during the year	Adjusted during the year	Balance as at 31 January 2021	Written down value as at 31 January 2021
Music Equipments	16,690	-	-	-	16,690	7,720	-	7,720	8,970
Hardwood	16,690	-	-	-	16,690	7,720	-	7,720	8,970
Furniture & Fixtures	78,906,109	2,550,107	-	-	81,456,216	34,093,367	-	34,093,367	47,362,849
Table	24,613,382	950,317	-	-	25,563,699	10,290,522	-	10,290,522	15,273,177
Chair	20,026,914	669,120	-	-	20,696,034	8,444,192	-	8,444,192	12,251,842
Book	1,500,655	18,700	-	-	1,519,355	759,554	-	759,554	759,801
Book shelf	4,258,306	111,200	-	-	4,369,506	1,976,700	-	1,976,700	2,392,806
Shelving	864,902	22,200	-	-	887,102	376,128	-	376,128	488,774
TV Trolley	345,230	-	-	-	345,230	104,170	-	104,170	263,760
Cupboard	1,740,128	-	-	-	1,740,128	20,565	-	20,565	48,805
File Cabinet	572,230	22,490	-	-	594,720	886,268	-	886,268	853,860
Almira	12,413,434	366,120	-	-	12,779,554	181,051	-	181,051	413,669
Sofa	721,586	41,650	-	-	763,236	5,339,590	-	5,339,590	7,339,961
Teak BOX	785,410	10,050	-	-	795,460	146,736	-	146,736	116,480
Vault	34,708	-	-	-	34,708	271,023	-	271,023	524,438
Khar Chaki	11,425,441	292,650	-	-	11,718,091	17,542	-	17,542	7,253
Alma	44,583	6,200	-	-	50,783	5,169,159	-	5,169,159	6,348,332
Libraries Books & Journals	27,359	-	-	-	27,359	10,497	-	10,497	40,288
Office Equipments - PKSF Grant	882,057,804	8,134,707	-	-	890,192,511	3,420	-	3,420	23,939
Computer & Equip. - PKSF Grant	21,496	-	-	-	21,496	258,912,76	-	258,912,76	631,801,235
Television (PKSF)	14,846	-	-	-	14,846	5,826	-	5,826	15,670
DVD Player (PKSF)	5,427	-	-	-	5,427	4,024	-	4,024	10,822
Computer Desktop	1,273	-	-	-	1,273	1,471	-	1,471	3,956
Computer & Equip. - THCC & TMMH	4,004	-	-	-	4,004	331	-	331	892
Hosp. Equip. & Equip. - THCC & TMMH	25,500	-	-	-	25,500	2,631	-	2,631	1,373
Almira	4,002,441	1,581,800	-	-	5,584,241	2,631	-	2,631	1,373
F.C.G. Machine	316,000	25,000	-	-	341,000	8,457	-	8,457	17,043
Netballer Machine	2,400	-	-	-	2,400	1,350,409	-	1,350,409	4,233,832
ME Client/Analyzer	460,000	1,011,500	-	-	1,471,500	136,491	-	136,491	179,509
Hematology Analyzer Machine	99,560	-	-	-	99,560	19,437	-	19,437	100,563
Patent Bed	-	95,000	-	-	95,000	1,037	-	1,037	1,363
ME Microscope	-	17,000	-	-	17,000	-	-	-	350,000
HM Centrifuge Machine	-	8,500	-	-	8,500	-	-	-	1,272,810
HM Digital Colorimeter	-	8,500	-	-	8,500	198,690	-	198,690	62,577
X-ray Machine	2,944,169	-	-	-	2,944,169	36,923	-	36,923	95,000
Patent Chair	2,850	-	-	-	2,850	-	-	-	17,000
Lab Rotator Machine	6,480	-	-	-	6,480	678,025	-	678,025	8,500
Syringe Dispenser Machine	5,000	-	-	-	5,000	1,231	-	1,231	1,619
Hormone Machine	260,000	-	-	-	260,000	2,799	-	2,799	22,181
Weight Machine	40,372	-	-	-	40,372	2,160	-	2,160	2,840
Fejotherapy Machine	720,670	-	-	-	720,670	112,303	-	112,303	147,697
Grand Total As at January 31, 2021	886,085,746	9,716,507	-	-	895,802,253	155,633	-	155,633	565,038
Grand Total As at June 30, 2020	864,950,399	21,882,997	152,349	-	886,985,746	217,895,112	(579,215)	289,750,143	636,052,110
						47,434,246		289,750,143	626,335,603

Details are shown in Annexure-5



[Signature]
05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Associate Fellow & FRCI)
Executive Director
TMSS

[Signature]
Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021

iii. Loan Operation Report

Sl. No.	Particulars	FY 2020-2021			FY 2019-2020		
1.	Financial Service						
	Product:						
	Loan product:						
	PKSF funded Loan			3,487,883,274			3,051,145,407
	Bank & NBFI loan			5,983,765,705			6,236,587,298
	Savings product:						
	Members Deposit			11,366,516,686			10,265,339,728
	Insurance Product:						
	Risk Fund/Micro Insurance			1,407,974,588			1,309,815,442
2.	Number of Branches	877			873		
		M	F	Total	M	F	Total
3.	Number of Samities	10803	64109	74912	8330	57415	65745
4.	Number of members	115905	1199639	1315544	98614	1059622	1158236
5.	Number of borrowers	101262	1002504	1103766	88170	904862	993032
6.	Number of Staff	5862	1173	7035	6109	1111	7220
7.	Amount of loan outstanding with samiti members (Taka)	5,023,153,920	10,263,526,923	35,286,680,843	3,703,941,572	28,229,295,297	31,933,236,869
8.	Member . borrower	100 : 84			100 : 86		
9.	Average loan size (Tk)	37,356			51,496		


Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021




05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & FII)
Executive Director
TMSS

TMS

Micro Credit Program

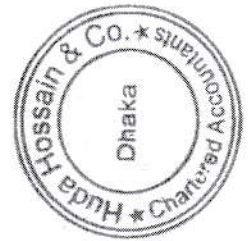
Consolidated Statement of Financial Position

As at 31 January 2021

Annexure -1

Particulars	Notes	PKSF		Non-PKSF		Total	
		31 January 2021	30 June 2020	31 January 2021	30 June 2020	31 January 2021	30 June 2020
		Taka	Taka	Taka	Taka	Taka	Taka
PROPERTIES & ASSETS							
Non-Current Assets							
Property, Plant & Equipment	19	628,269,199	618,761,342	7,782,911	7,574,261	636,052,110	626,335,603
		628,269,199	618,761,342	7,782,911	7,574,261	636,052,110	626,335,603
Current Assets							
Loan to Members	20	38,291,550,483	35,189,455,281	1,533,945,996	1,272,622,367	38,867,044,307	35,685,797,286
Accounts Receivables	21	33,789,998,981	30,701,326,718	1,496,681,860	1,231,910,151	35,286,680,841	31,933,236,869
Advance, Deposits & Prepayments	22	46,700,195	89,946,073	-	-	6,704,582	89,946,073
Other Assets	23	66,018,388	41,484,518	1,690,674	759,036	67,709,062	42,243,554
Cash and Cash Equivalents	24	1,096,133,327	1,015,737,582	351,760	504,790	1,78,048,528	239,962,011
		3,292,679,592	3,340,960,389	35,221,702	39,448,390	3,327,901,294	3,380,408,779
Total Properties & Assets		38,919,819,682	35,808,216,623	1,541,728,907	1,280,196,628	39,503,096,416	36,312,132,889
FUND & LIABILITIES							
Fund							
Capital Fund	25	13,109,246,744	11,282,496,981	91,773,397	65,362,423	13,201,020,140	11,347,859,404
Statutory Reserve Fund		11,980,982,607	10,154,247,283	84,186,622	57,775,648	12,065,169,229	10,212,022,931
		1,128,264,137	1,128,249,698	7,586,775	7,586,775	1,135,850,911	1,135,836,472
Non-Current Liabilities							
Liabilities with Financiers	26	1,614,026,316	1,343,970,834	-	-	1,614,026,316	1,343,970,834
		1,614,026,316	1,343,970,834	-	-	1,614,026,316	1,343,970,834
Current Liabilities							
Liabilities with Financiers	27	21,183,645,032	20,480,651,759	1,362,738,700	1,141,550,941	21,587,931,559	20,845,922,338
Members Savings Deposit	28	7,857,622,663	7,943,761,871	-	-	7,857,622,663	7,943,761,871
Risk fund / Micro Insurance	29	11,006,118,322	9,968,303,448	360,398,364	297,036,280	11,366,516,686	10,265,339,728
Accounts Payable & Accrued Expenses	30	1,390,540,327	1,296,532,139	17,434,261	13,283,303	1,407,974,588	1,309,815,442
Other Liabilities	31	666,553,826	957,114,716	59,795,751	29,577,393	686,353,964	986,692,109
		262,809,895	314,939,585	925,110,323	801,653,964	269,463,659	340,313,188
Reserve & Provision		3,012,884,548	2,701,080,006	87,216,810	73,283,264	3,100,101,359	2,774,363,271
Loan Loss Provision	32	1,805,056,847	1,487,262,958	64,145,383	50,211,837	1,869,202,230	1,537,474,796
Gratuity Fund	33	1,207,827,701	1,213,817,048	23,071,427	23,071,427	1,230,899,128	1,236,888,475
Grant from PKSF - Equipment		17,043,40	17,043	-	-	17,043	17,043
Total Fund & Liabilities		38,919,819,682	35,808,216,623	1,541,728,907	1,280,196,628	39,503,096,416	36,312,132,889

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



06 JUN 2021

Khairul Bashar A. I. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

05 JUN 2021

Prof. Dr. Hoque-Ara Begum
(Chartered Accountant & PHF)
Executive Director
TMS

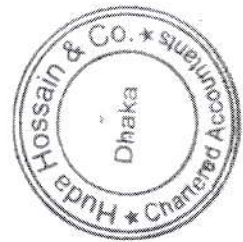
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Micro Credit Program
Consolidated Statement of Comprehensive Income
For the period ended 31 January 2021

Annexure - 2

Particulars	Notes	PKSF		Non-PKSF		Total	
		FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka
INCOME							
Operating Income							
Income from micro credit operations	35	3,792,037,742	5,844,014,839	146,561,567	201,695,700	3,898,603,696	5,986,233,256
Grants received against expenses	36	3,675,864,797	5,589,834,292	146,363,112	201,407,723	3,822,227,909	5,791,242,015
Other Operating Receipts	37	11,110,959	50,392,231	-	-	11,110,959	50,392,231
		105,061,986	203,788,316	198,455	287,977	65,264,828	144,599,010
Total Income		3,792,037,742	5,844,014,839	146,561,567	201,695,700	3,898,603,696	5,986,233,256
EXPENDITURE							
Financial Expenses							
Interest on Funding Liabilities	38	316,499,123	1,266,156,602	40,731,209	77,283,624	317,234,719	1,283,962,943
Interest on Members Savings	39	315,615,501	782,028,787	40,712,627	62,879,736	316,332,515	785,431,240
		883,622	484,127,815	18,582	14,403,888	902,204	498,531,703
Administrative Expenses		1,331,139,358	2,966,777,081	65,485,838	123,062,676	1,396,625,196	3,089,839,757
Personnel Expenses	40	1,092,890,684	2,371,264,855	52,319,467	101,133,108	1,145,210,151	2,472,397,963
Audit Fees		-	450,000	-	20,000	-	470,000
Depreciation Expenses (Sche.-A)		-	41,240,530	-	1,193,716	-	42,434,246
Other Administrative Expenses	41	238,248,674	553,821,696	13,166,371	20,715,852	251,415,045	574,537,548
Loan Loss Expenses	42	317,793,889	283,895,237	13,933,546	11,854,724	331,727,435	295,749,961
Total Expenses		1,965,432,370	4,516,828,920	120,150,593	212,201,024	2,045,587,350	4,669,552,661
Surplus for the year		1,826,605,372	1,327,185,919	26,410,974	(10,505,324)	1,853,016,346	1,316,680,595
Appropriation							
Transferred to Statutory Reserve Fund @ 10% in net income		-	132,718,592	-	-	-	132,718,592
Transferred to Capital Fund @ 90% in net income		-	1,194,467,327	-	(10,505,324)	-	1,183,962,003
		-	1,327,185,919	-	(10,505,324)	-	1,316,680,595

The annexed notes form an integral part of this Consolidated Statement of Comprehensive Income.



05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PHF)
Executive Director
TMSS

06 JUN 2021
Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

TMSS

Micro Credit Program

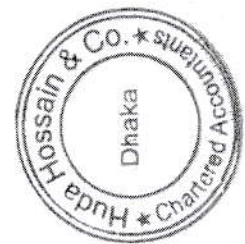
Consolidated Statement of Receipts and Payments

For the period ended 31 January 2021

Annexure 3

Particulars	Notes	PKSF		Non-PKSF		Total	
		FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka
RECEIPTS							
Opening Cash & Bank Balances	43	1,075,759,086	729,570,386	39,448,390	22,439,239	1,115,207,476	752,009,625
Capital Inflows		41,029,273,925	65,883,247,145	1,337,742,087	1,692,481,174	42,068,514,979	67,401,236,036
Received from Financiers	44	6,708,082,215	13,202,344,939	-	-	6,708,082,215	13,202,344,939
Members Savings Received	45	5,030,365,958	6,164,032,896	161,534,312	176,592,023	5,191,900,270	6,340,624,919
Fixed Deposits Encashment	46	809,968,718	2,304,320,646	-	-	809,968,718	2,304,320,646
Loan Realized from Members	47	26,029,073,237	39,725,450,428	909,566,791	1,238,989,466	26,938,640,028	40,964,439,894
Other Realizations	48	2,451,783,698	4,487,098,236	266,640,984	276,899,685	2,419,923,749	4,589,505,638
Operating Income		3,842,701,282	5,850,420,519	146,561,567	201,695,700	3,989,262,849	5,992,638,936
Income from micro credit operations	49	3,671,726,899	5,585,710,412	146,363,112	201,407,723	3,818,090,011	5,787,118,135
Grants received against expenses	50	11,110,959	5,584,536	-	-	11,110,959	5,584,536
Other Operating Receipts	51	77,996,767	88,591,050	198,455	287,977	78,195,222	29,401,744
Received against fund investment (FDR)	52	81,866,657	170,534,521	-	-	81,866,657	170,534,521
Total		45,947,734,192	72,463,238,050	1,523,752,044	1,916,616,113	47,172,985,303	74,145,884,597
PAYMENTS							
Capital Outflows		43,376,618,365	68,373,424,175	1,422,705,412	1,711,784,688	44,500,822,844	69,910,716,580
Payment to Financiers	53	6,524,165,941	13,427,692,822	-	28,891,411	6,524,165,941	13,456,584,233
Members Savings Repaid	54	3,992,551,084	5,218,276,004	98,172,228	125,649,109	4,090,723,312	5,343,925,113
Investment in Fixed Deposit	55	894,397,912	2,765,083,822	-	-	894,397,912	2,765,083,822
Loan Disbursed to Members	56	29,117,745,500	42,449,070,154	1,174,338,500	1,464,026,200	30,292,084,000	43,913,096,354
Fixed Assets Purchase (Sche-A)		9,507,857	18,625,022	208,650	3,257,975	9,716,507	21,882,997
Other Payments	57	2,838,250,071	4,494,676,351	149,986,034	89,959,993	2,689,735,172	4,410,144,061
Financial Expenses		315,744,712	736,567,448	727,634	62,879,736	316,472,346	739,969,901
Interest on Funding Liabilities	58	315,615,501	733,957,159	717,014	62,879,736	316,332,515	737,359,612
Interest on Members Savings	59	129,211	2,610,289	10,620	-	139,831	2,610,289
Administrative Expenses		1,312,322,019	2,277,487,341	65,097,296	102,503,299	1,377,419,315	2,379,990,640
Personnel Expenses	60	1,077,384,957	1,818,509,275	52,050,205	81,897,425	1,129,435,162	1,900,406,700
Other Administrative Expenses	61	234,937,062	458,978,066	13,047,091	20,605,874	247,984,153	479,583,940
Closing Cash & Bank Balances	62	943,049,096	1,075,759,086	35,221,702	39,448,390	978,270,798	1,115,207,476
Total		45,947,734,192	72,463,238,050	1,523,752,044	1,916,616,113	47,172,985,303	74,145,884,597

The annexed notes form an integral part of this Consolidated Statement of Receipts and Payments.



[Signature]
Prof. Dr. Hossain Ali (Secy & PhF)
Executive Director
TMSS

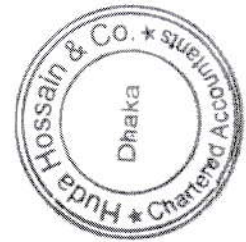
[Signature]
Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021

TMISS
Micro Credit Program
Consolidated Statement of Cash Flows
For the period ended 31 January 2021

Annexure -4

Particulars	PKSF		Non-PKSF		Total	
	FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka	FY 2020-21 Taka	FY 2019-20 Taka
A. Cash Flows from Operating Activities						
Surplus for the year	1,826,605,372	1,327,185,919	26,410,974	(10,505,224)	1,853,016,346	1,316,680,695
Add/Less: Adjustments for items not involving the movement of Cash	317,938,279	318,358,402	13,933,546	12,447,323	331,871,825	330,805,725
Depreciation expenses	-	-	-	1,195,716	-	42,434,246
Loan Loss Expenses	317,793,889	283,895,237	13,933,546	11,854,724	331,727,435	295,749,961
Adjustment for fixed assets	-	(731,564)	-	-	-	(731,564)
Adjustment of Write Off amount with Loan Loss Provision	-	-	-	(601,117)	-	(601,117)
Adjustment Interest on Reserve Fund Investment	-	-	-	-	-	-
Adjustment of DMF (PKSF)	-	-	-	-	-	-
Adjustment of excess provisioning amount	-	(19,788,311)	-	(94,854)	-	(19,883,163)
Prior year's Adjustment (Note-25.1)	144,390	13,742,511	-	94,854	144,390	13,837,365
Surplus before Changes in Operating Assets and Liabilities	2,144,543,651	1,645,544,321	40,344,520	1,941,999	2,184,888,171	1,647,486,320
Changes in Operating Assets and Liabilities	(3,405,047,739)	(1,766,783,431)	(107,724,642)	(3,726,376)	(3,512,772,381)	(1,770,509,807)
(Increase) / Decrease in Loan to Members	(3,088,672,263)	(2,723,619,726)	(264,771,709)	(224,435,617)	(3,353,443,972)	(2,948,052,343)
(Increase) / Decrease in Accounts Receivables	43,245,878	(23,647,982)	(931,638)	48,691	43,245,878	(23,647,982)
(Increase) / Decrease in Advance, Deposits & prepayments	(24,533,870)	112,595,262	(931,638)	48,691	(25,465,508)	112,643,953
(Increase) / Decrease in Other Assets	(80,415,745)	(384,083,066)	153,030	4,599,332	61,913,483	(204,991,451)
Increase / (Decrease) in Accounts Payable & Accrued Expenses	(290,560,890)	623,189,799	30,218,358	23,424,692	(260,342,532)	646,614,490
Increase / (Decrease) in Reserve & provision	(5,989,347)	276,107,706	-	9,278,635	(5,989,347)	285,386,341
Increase / (Decrease) in Other Liabilities	41,878,498	352,674,578	127,607,317	183,357,891	27,309,617	361,540,186
Net Cash flows from Operating Activities	(1,260,504,088)	(121,239,110)	(67,380,122)	(1,784,277)	(1,327,884,210)	(123,023,487)
B. Cash Flows from Investing Activities						
Acquisition of Property, Plant & Equipments (Schedule- A)	(9,507,857)	(18,625,022)	(208,650)	(3,257,975)	(9,716,507)	(21,882,997)
Cost of land & land development adjusted by receivable from GF (Note no. 19.1)	-	226,407,060	-	-	-	226,407,060
Net cash used in Investing Activities	(9,507,857)	207,781,978	(208,650)	(3,257,975)	(9,716,507)	204,524,063
C. Cash Flows from Financing Activities						
Increase / (Decrease) in Members' Savings Deposits	1,037,814,874	945,756,892	63,362,084	50,942,914	1,101,176,958	996,693,806
Increase / (Decrease) in Liabilities with Financiers	183,916,274	(225,347,883)	-	(28,891,411)	183,916,274	(254,239,294)
Net Cash flows from Financing Activities	1,221,731,148	720,409,009	63,362,084	22,051,503	1,285,093,232	742,460,512
D. Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(48,280,797)	806,951,877	(4,226,688)	17,009,151	(52,507,485)	823,961,029
E. Opening Cash and Cash Equivalents	3,340,960,389	2,534,008,512	39,448,390	22,439,239	3,380,408,779	2,556,447,751
F. Closing Cash and Cash Equivalents (D+E)	3,292,679,592	3,340,960,389	35,221,702	39,448,390	3,327,901,294	3,380,408,779

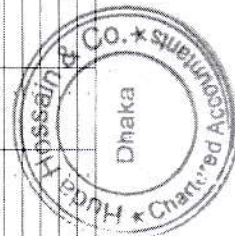


05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & FAF)
Executive Director
TMSS

06 JUN 2021
Khairul Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

TMSS
Micro Credit Program
Detailed Schedule of Property, Plant & Equipments
As at 31 January 2021

Particulars	Balance as at 01 July 2020				Addition during the year				Adjustment during the year				Balance as at 31 January 2021				Rate of Depreciation
	PES		Non-PES		PES		Non-PES		PES		Non-PES		PES		Non-PES		
	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	Total	Net	
Land & land development	370,619,844	-	370,619,844	-	-	-	-	-	-	-	-	-	-	370,619,844	-	0%	
Building	205,883,975	-	205,883,975	-	-	-	-	-	-	-	-	-	-	205,883,975	-	10%	
Flat/Apartment	143,860,141	-	143,860,141	-	-	-	-	-	-	-	-	-	-	143,860,141	-	10%	
Boarding Wall	833,252	-	833,252	-	-	-	-	-	-	-	-	-	-	833,252	-	10%	
Interior Decoration	38,426,641	-	38,426,641	-	4,495	-	-	-	-	-	-	-	-	38,431,136	-	25%	
System & Software	22,568,000	-	22,568,000	-	-	-	-	-	-	-	-	-	-	22,568,000	-	25%	
Transport & Vehicles	55,095,856	-	55,095,856	-	3,350,239	-	-	-	-	-	-	-	-	58,446,095	-	20%	
Motor cycle	3,987,744	-	3,987,744	-	-	-	-	-	-	-	-	-	-	3,987,744	-	20%	
Bi-cycle	2,772,749	-	2,772,749	-	-	-	-	-	-	-	-	-	-	2,772,749	-	20%	
Micro bus & Jeep	48,335,363	-	48,335,363	-	3,350,239	-	-	-	-	-	-	-	-	51,685,602	-	20%	
Office Equipments	38,655,865	-	38,655,865	-	88,500	-	-	-	-	-	-	-	-	39,544,365	-	20%	
Photocopier	935,390	-	935,390	-	-	-	-	-	-	-	-	-	-	935,390	-	10%	
Air-condition	5,163,760	-	5,163,760	-	-	-	-	-	-	-	-	-	-	5,163,760	-	10%	
Refrigerator	1,091,238	-	1,091,238	-	30,990	-	-	-	-	-	-	-	-	1,122,228	-	10%	
Telephone	1,166,149	-	1,166,149	-	27,916	-	-	-	-	-	-	-	-	1,194,065	-	10%	
Mobile	440,290	-	440,290	-	30,999	-	-	-	-	-	-	-	-	470,889	-	10%	
TAB	-	-	-	-	-	-	-	-	-	-	-	-	-	110,966	-	10%	
Fan	10,410,273	-	10,410,273	-	384,926	-	25,150	-	-	-	-	-	-	10,795,199	-	10%	
Matlinada	771,001	-	771,001	-	38,000	-	-	-	-	-	-	-	-	809,001	-	10%	
Television	9,163,087	-	9,163,087	-	678,290	-	63,350	-	-	-	-	-	-	9,841,377	-	10%	
PDA	21,000	-	21,000	-	-	-	-	-	-	-	-	-	-	21,000	-	10%	
Solar System	8,975,071	-	8,975,071	-	-	-	-	-	-	-	-	-	-	8,975,071	-	10%	
Camera	502,326	-	502,326	-	50,700	-	-	-	-	-	-	-	-	553,026	-	10%	
Sound System	3,750	-	3,750	-	53,472	-	-	-	-	-	-	-	-	57,222	-	10%	
Spiral Machine	12,580	-	12,580	-	-	-	-	-	-	-	-	-	-	12,580	-	10%	
Computer & Conn. Equip.	60,831,107	-	60,831,107	-	763,707	-	-	-	-	-	-	-	-	61,594,814	-	30%	
Computer Desktop	44,331,406	-	44,331,406	-	374,620	-	-	-	-	-	-	-	-	44,706,026	-	30%	
Computer Laptop	1,973,234	-	1,973,234	-	-	-	-	-	-	-	-	-	-	1,973,234	-	30%	
Monitor	9,249,663	-	9,249,663	-	179,114	-	-	-	-	-	-	-	-	9,428,777	-	30%	
Printer	458,068	-	458,068	-	128,870	-	-	-	-	-	-	-	-	586,938	-	30%	
Scanner	1,857,372	-	1,857,372	-	4,900	-	-	-	-	-	-	-	-	1,862,272	-	30%	
UPS	2,451,714	-	2,451,714	-	49,000	-	-	-	-	-	-	-	-	2,500,714	-	30%	
Stabilizer	9,650	-	9,650	-	27,203	-	-	-	-	-	-	-	-	36,853	-	30%	
Plant & Machinery	5,598,309	-	5,598,309	-	1,800	-	-	-	-	-	-	-	-	5,600,109	-	20%	
Generator	4,130,988	-	4,130,988	-	-	-	-	-	-	-	-	-	-	4,130,988	-	20%	
Water Treatment Plan	1,067,500	-	1,067,500	-	-	-	-	-	-	-	-	-	-	1,067,500	-	20%	
Water Pump	80,155	-	80,155	-	-	-	-	-	-	-	-	-	-	80,155	-	20%	
Fire Fighting	7,536	-	7,536	-	1,800	-	-	-	-	-	-	-	-	9,336	-	20%	
Tube Suction Machine	300,000	-	300,000	-	-	-	-	-	-	-	-	-	-	300,000	-	20%	
Geyser	22,130	-	22,130	-	-	-	-	-	-	-	-	-	-	22,130	-	20%	
Music Equipment	16,690	-	16,690	-	-	-	-	-	-	-	-	-	-	16,690	-	20%	
Harmonium	16,690	-	16,690	-	-	-	-	-	-	-	-	-	-	16,690	-	20%	
Furniture & Fixtures	73,861,834	-	73,861,834	-	2,429,957	-	120,150	-	-	-	-	-	-	76,291,791	-	10%	
Table	23,200,224	-	23,200,224	-	946,567	-	43,750	-	-	-	-	-	-	24,146,791	-	10%	
Chair	19,253,956	-	19,253,956	-	646,530	-	22,600	-	-	-	-	-	-	19,900,486	-	10%	
Branch	1,423,777	-	1,423,777	-	15,400	-	3,300	-	-	-	-	-	-	1,439,177	-	10%	
Back	3,994,923	-	3,994,923	-	108,000	-	3,200	-	-	-	-	-	-	4,102,923	-	10%	
Book shelf	827,690	-	827,690	-	-	-	-	-	-	-	-	-	-	827,690	-	10%	
Showcase	275,400	-	275,400	-	22,200	-	-	-	-	-	-	-	-	297,600	-	10%	
TV Trolley	62,610	-	62,610	-	-	-	-	-	-	-	-	-	-	62,610	-	10%	
Card Cabinet	1,740,128	-	1,740,128	-	-	-	-	-	-	-	-	-	-	1,740,128	-	10%	
File Cabinet	438,390	-	438,390	-	22,490	-	-	-	-	-	-	-	-	460,880	-	10%	
Almirah	11,054,614	-	11,054,614	-	338,620	-	27,500	-	-	-	-	-	-	11,393,234	-	10%	
Sofa	221,586	-	221,586	-	41,650	-	-	-	-	-	-	-	-	263,236	-	10%	
Trunk	782,510	-	782,510	-	10,030	-	-	-	-	-	-	-	-	792,540	-	10%	
Vault	24,795	-	24,795	-	-	-	-	-	-	-	-	-	-	24,795	-	10%	

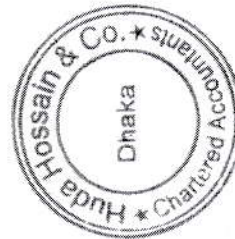


05 JUN 2021
Prof. Dr. Md. Arif Begum
Chartered Accountant
Executive Director

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.
06 JUN 2021

Particulars	Balance as at 01 July 2020		Addition during the year		Adjustment during the year		Balance as at 31 January 2021		Rate of
	PKSF	Non-PKSF	PKSF	Non-PKSF	PKSF	Non-PKSF	PKSF	Non-PKSF	
Khat Chaki	10,262,580	861,861	11,425,441	276,850	-	-	10,840,430	877,661	10%
Alma	6,650	37,935	44,585	1,600	-	-	8,280	43,535	10%
Library Books & Journal	27,459	-	27,459	-	-	-	27,459	-	10%
Office Equip (PKSF Grant)	871,585,480	10,472,324	882,057,804	7,926,057	-	-	879,511,537	10,680,974	25%
Television (PKSF)	14,846	-	14,846	-	-	-	14,846	-	10%
Television (PKSF)	5,427	-	5,427	-	-	-	5,427	-	10%
DVD Player (PKSF)	1,223	-	1,223	-	-	-	1,223	-	10%
Computer & Cons Equip.	4,004	-	4,004	-	-	-	4,004	-	10%
Computer Desktop	4,004	-	4,004	-	-	-	4,004	-	10%
Total (Grant)	25,500	-	25,500	-	-	-	25,500	-	30%
Donor Fund & Equip. Prov. & TMSR	4,002,441	-	4,002,441	1,581,800	-	-	5,584,241	-	15%
Altrasound Machine	316,000	-	316,000	-	-	-	316,000	-	15%
E.C.G. Machine	45,000	-	45,000	75,000	-	-	120,000	-	15%
Sedulizer Machine	2,400	-	2,400	-	-	-	2,400	-	15%
ME Chemistry Analyser	350,000	-	350,000	-	-	-	350,000	-	15%
Physiology Analyser Machine	460,000	-	460,000	1,011,500	-	-	1,471,500	-	15%
Patient Bed	99,500	-	99,500	-	-	-	99,500	-	15%
ME Microscope	95,000	-	95,000	95,000	-	-	190,000	-	15%
HM Centrifuge Machine	17,000	-	17,000	17,000	-	-	34,000	-	15%
HM Digital Colormeter	8,500	-	8,500	-	-	-	8,500	-	15%
X-ray Machine	2,044,169	-	2,044,169	-	-	-	2,044,169	-	15%
Patient Chair	2,850	-	2,850	-	-	-	2,850	-	15%
Lab Receptor Machine	6,480	-	6,480	18,500	-	-	24,980	-	15%
Surge Detrover Machine	5,000	-	5,000	-	-	-	5,000	-	15%
Hormone Machine	260,000	-	260,000	-	-	-	260,000	-	15%
Weight Machine	40,372	-	40,372	6,200	-	-	46,572	-	15%
Physiology Machine	720,670	-	720,670	-	-	-	720,670	-	15%
Grand Total	875,613,422	10,472,324	886,085,746	9,507,857	-	-	885,121,279	10,680,974	

[Signature]
05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PHF)
Executive Director
TMSS

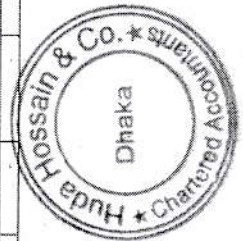


[Signature]
Khalid Bashir A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021

TMSS
Micro Credit Program
Detailed Schedule of Property, Plant & Equipments
As at 31 January 2021

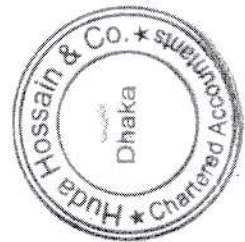
Particulars	Balance as at 01 July 2020				Charged during the year				Depreciation				Balance as at 31 January 2021				Written down Value 31 January 2021	Annexure-5
	PKSF		Non-PKSF		Total		Total		PKSF		Non-PKSF		Total					
	PKSF	Total	Non-PKSF	Total	PKSF	Total	Non-PKSF	Total	PKSF	Total	Non-PKSF	Total						
Land & land development																		
Building	94,096,773	94,096,773	-	-	-	-	-	-	94,096,773	-	-	-	-	94,096,773	-	94,096,773		
Flat/Apartment	71,250,224	71,250,224	-	-	-	-	-	-	71,250,224	-	-	-	-	71,250,224	-	71,250,224		
Boundary Wall	22,580,384	22,580,384	-	-	-	-	-	-	22,580,384	-	-	-	-	22,580,384	-	22,580,384		
Interior Decoration	266,166	266,166	-	-	-	-	-	-	266,166	-	-	-	-	266,166	-	266,166		
System & Software	16,945,009	16,945,009	-	-	-	-	-	-	16,945,009	-	-	-	-	16,945,009	-	16,945,009		
Transport & Vehicle:	9,492,596	9,492,596	-	-	-	-	-	-	9,492,596	-	-	-	-	9,492,596	-	9,492,596		
Motor cycle	36,810,901	36,810,901	-	-	-	-	-	-	36,810,901	-	-	-	-	36,810,901	-	36,810,901		
Bicycle	3,755,346	3,755,346	-	-	-	-	-	-	3,755,346	-	-	-	-	3,755,346	-	3,755,346		
Micro bus & Jeep	2,496,306	2,496,306	-	-	-	-	-	-	2,496,306	-	-	-	-	2,496,306	-	2,496,306		
Office Equipments	30,559,250	30,559,250	-	-	-	-	-	-	30,559,250	-	-	-	-	30,559,250	-	30,559,250		
Photocopier	17,891,266	17,891,266	-	-	-	-	-	-	17,891,266	-	-	-	-	17,891,266	-	17,891,266		
Air-condition	523,712	523,712	-	-	-	-	-	-	523,712	-	-	-	-	523,712	-	523,712		
Refrigerator	2,680,664	2,680,664	-	-	-	-	-	-	2,680,664	-	-	-	-	2,680,664	-	2,680,664		
Telephone	731,882	731,882	-	-	-	-	-	-	731,882	-	-	-	-	731,882	-	731,882		
Mobile	976,526	976,526	-	-	-	-	-	-	976,526	-	-	-	-	976,526	-	976,526		
TAB	139,082	139,082	-	-	-	-	-	-	139,082	-	-	-	-	139,082	-	139,082		
Fan	5,185,004	5,185,004	-	-	-	-	-	-	5,185,004	-	-	-	-	5,185,004	-	5,185,004		
Malware	340,430	340,430	-	-	-	-	-	-	340,430	-	-	-	-	340,430	-	340,430		
Television	5,199,475	5,199,475	-	-	-	-	-	-	5,199,475	-	-	-	-	5,199,475	-	5,199,475		
PDA	18,110	18,110	-	-	-	-	-	-	18,110	-	-	-	-	18,110	-	18,110		
Solar System	1,962,368	1,962,368	-	-	-	-	-	-	1,962,368	-	-	-	-	1,962,368	-	1,962,368		
Camera	204,803	204,803	-	-	-	-	-	-	204,803	-	-	-	-	204,803	-	204,803		
Sound System	2,644	2,644	-	-	-	-	-	-	2,644	-	-	-	-	2,644	-	2,644		
Spinal Machine	6,563	6,563	-	-	-	-	-	-	6,563	-	-	-	-	6,563	-	6,563		
Computer & Com. Equip.	43,970,181	43,970,181	-	-	-	-	-	-	43,970,181	-	-	-	-	43,970,181	-	43,970,181		
Computer Desktop	32,573,618	32,573,618	-	-	-	-	-	-	32,573,618	-	-	-	-	32,573,618	-	32,573,618		
Computer Laptop	1,496,560	1,496,560	-	-	-	-	-	-	1,496,560	-	-	-	-	1,496,560	-	1,496,560		
Monitor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Printer	6,298,799	6,298,799	-	-	-	-	-	-	6,298,799	-	-	-	-	6,298,799	-	6,298,799		
Scanner	320,926	320,926	-	-	-	-	-	-	320,926	-	-	-	-	320,926	-	320,926		
UPS	1,536,546	1,536,546	-	-	-	-	-	-	1,536,546	-	-	-	-	1,536,546	-	1,536,546		
LIPS	1,739,652	1,739,652	-	-	-	-	-	-	1,739,652	-	-	-	-	1,739,652	-	1,739,652		
Subtotal	5,140	5,140	-	-	-	-	-	-	5,140	-	-	-	-	5,140	-	5,140		
Plant & Machinery	3,517,245	3,517,245	-	-	-	-	-	-	3,517,245	-	-	-	-	3,517,245	-	3,517,245		
Generator	2,734,559	2,734,559	-	-	-	-	-	-	2,734,559	-	-	-	-	2,734,559	-	2,734,559		
Water Treatment Plant	653,728	653,728	-	-	-	-	-	-	653,728	-	-	-	-	653,728	-	653,728		
Water Pump	33,449	33,449	-	-	-	-	-	-	33,449	-	-	-	-	33,449	-	33,449		
Fire Fighting	5,314	5,314	-	-	-	-	-	-	5,314	-	-	-	-	5,314	-	5,314		
Tubectomy Machine	84,000	84,000	-	-	-	-	-	-	84,000	-	-	-	-	84,000	-	84,000		
Generator	6,196	6,196	-	-	-	-	-	-	6,196	-	-	-	-	6,196	-	6,196		



05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Chartered Fellow & FAF)
Executive Director
TMSS

06 JUN 2021
Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

Particulars	Balance as at 01 July 2020			Charged during the year			Depreciation			Balance as at 31 January 2021			Written down Value 31 January 2021		
	PKSF	Non-PKSF	Total	PKSF	Non-PKSF	Total	PKSF	Non-PKSF	Total	PKSF	Non-PKSF	Total	PKSF	Non-PKSF	Total
Music Equipment	7,720	-	7,720	-	-	-	-	-	-	7,720	-	7,720	8,970	-	8,970
Harmonium	7,720	-	7,720	-	-	-	-	-	-	7,720	-	7,720	8,970	-	8,970
Furniture & Fixtures	32,758,102	1,135,266	34,093,368	-	-	-	-	-	-	32,758,102	1,135,266	34,093,368	43,533,690	3,829,189	47,362,879
Table	9,929,395	361,127	10,290,522	-	-	-	-	-	-	9,929,395	361,127	10,290,522	14,217,386	1,093,781	15,311,177
Chair	8,453,406	199,696	8,653,102	-	-	-	-	-	-	8,453,406	199,696	8,653,102	11,447,080	604,862	12,051,942
Busch	737,267	-	737,267	-	-	-	-	-	-	737,267	-	737,267	701,419	58,391	759,810
Back	21,787	-	21,787	-	-	-	-	-	-	21,787	-	21,787	2,201,427	191,779	2,392,806
Book Shelf	1,901,496	75,204	1,976,700	-	-	-	-	-	-	1,901,496	75,204	1,976,700	461,478	27,077	488,574
Showcase	366,213	-	366,213	-	-	-	-	-	-	366,213	-	366,213	207,818	55,145	262,963
T.V. Trivies	89,785	14,385	104,170	-	-	-	-	-	-	89,785	14,385	104,170	44,991	3,414	48,405
TV Trivies	18,619	1,686	20,305	-	-	-	-	-	-	18,619	1,686	20,305	853,860	-	853,860
Card Cabinet	886,568	-	886,568	-	-	-	-	-	-	886,568	-	886,568	310,722	102,947	413,609
File Cabinet	140,158	40,803	181,051	-	-	-	-	-	-	140,158	40,803	181,051	6,537,264	1,062,700	7,599,961
Almirah	4,835,969	383,621	5,219,590	-	-	-	-	-	-	4,835,969	383,621	5,219,590	116,480	-	116,480
Sofa	146,756	-	146,756	-	-	-	-	-	-	146,756	-	146,756	521,683	2,755	524,438
Trunk/BOX	270,878	145	271,023	-	-	-	-	-	-	270,878	145	271,023	7,442	-	7,442
Vand	12,542	-	12,542	-	-	-	-	-	-	12,542	-	12,542	5,896,914	651,418	6,548,332
KharChaki	4,245,516	223,643	4,469,159	-	-	-	-	-	-	4,245,516	223,643	4,469,159	7,917	32,271	8,001,430
Alma	333	10,164	10,497	-	-	-	-	-	-	333	10,164	10,497	23,039	-	23,039
Library Books & Journal	3,420	-	3,420	-	-	-	-	-	-	3,420	-	3,420	624,618,324	7,782,911	631,401,235
Office Equip. (Grand)	255,403,213	2,898,063	258,301,276	-	-	-	-	-	-	255,403,213	2,898,063	258,301,276	15,670	-	15,670
Television	4,024	-	4,024	-	-	-	-	-	-	4,024	-	4,024	3,956	-	3,956
DVD Player	231	-	231	-	-	-	-	-	-	231	-	231	892	-	892
Computer & Comm. Equip.	2,631	-	2,631	-	-	-	-	-	-	2,631	-	2,631	1,373	-	1,373
Computer Desktop	2,631	-	2,631	-	-	-	-	-	-	2,631	-	2,631	1,373	-	1,373
Monitor	4,024	-	4,024	-	-	-	-	-	-	4,024	-	4,024	3,956	-	3,956
Printer	231	-	231	-	-	-	-	-	-	231	-	231	892	-	892
Scanner	2,631	-	2,631	-	-	-	-	-	-	2,631	-	2,631	1,373	-	1,373
ME Chemistry Analyzer	1,037	-	1,037	-	-	-	-	-	-	1,037	-	1,037	1,363	-	1,363
ME Microscope	198,690	-	198,690	-	-	-	-	-	-	198,690	-	198,690	350,000	-	350,000
ME Centrifuge Machine	36,923	-	36,923	-	-	-	-	-	-	36,923	-	36,923	1,272,810	-	1,272,810
HIM Digital Colorimeter	-	-	-	-	-	-	-	-	-	-	-	-	95,000	-	95,000
X-ray Machine	678,025	-	678,025	-	-	-	-	-	-	678,025	-	678,025	8,500	-	8,500
Penon Chart	1,231	-	1,231	-	-	-	-	-	-	1,231	-	1,231	1,366,144	-	1,366,144
Lab Rectifier Machine	2,799	-	2,799	-	-	-	-	-	-	2,799	-	2,799	2,281	-	2,281
Strap Distover Machine	2,160	-	2,160	-	-	-	-	-	-	2,160	-	2,160	2,840	-	2,840
Homocine Machine	112,305	-	112,305	-	-	-	-	-	-	112,305	-	112,305	147,607	-	147,607
Weight Machine	5,680	-	5,680	-	-	-	-	-	-	5,680	-	5,680	40,992	-	40,992
Legotherapy Machine	155,633	-	155,633	-	-	-	-	-	-	155,633	-	155,633	565,038	-	565,038
Grand Total	256,852,000	2,898,063	259,750,143	-	-	-	-	-	-	256,852,000	2,898,063	259,750,143	628,269,199	7,782,911	636,052,110



05 JUN 2021
Prof. Dr. Hosne Ara Begum
(Akhla Fellow & Phd)
Executive Director
TMSS

06 JUN 2021
Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

TMSS

Micro Credit Program
Workings of Ratio Analysis
For the year ended 31 January 2021

Annexure-6

1. Debt to Capital Ratio :

$$= \frac{\text{Total debt}}{\text{Total Capital (Net Worth)}}$$

$$= \frac{1,614,026,316 + 21,587,931,558}{12065080718 + 1,135,836,472}$$

$$= \frac{23201957874}{13200917190}$$

$$= 1.76 : 1$$

2. Capital Adequacy Ratio:

$$= \frac{\text{Total Capital (Net Worth)}}{\text{Total Assets - Cash and Cash Equivalents}} \times 100$$

$$= \frac{13,200,917,190}{39,503,096,416 - 3,327,901,294} \times 100$$

$$= \frac{13200917190}{36,175,195,122} \times 100$$

$$= 36.49\%$$

3. Debt Service Cover Ratio:

$$= \frac{\text{*Net operating income (Internal Fund Generation) + Principal payable}}{\text{Total Debt Services (Principal and Interest payable on Funding Liabilities during the year)}}$$

$$= \frac{2501076296 + 6524165941}{6524165941 + 316332515}$$

$$= \frac{9025242237}{6840498456}$$

$$= 1.32 : 1$$

*Net operating income (Internal Fund Generation)=
(Surplus for the year+ Interest payable on Funding Liabilities +Depreciation expenses+Loan Loss Expenses)

$$= (1852913396 + 316332515 + 0 + 331830385)$$

$$= 2501076296$$

4. Current Ratio:

$$= \frac{\text{Current Asset (Loan Outstanding - One year past overdue)}}{\text{Current Liabilities}}$$

$$= \frac{38,867,044,306 - 1203949879}{21587931558}$$

$$= \frac{37,663,094,427}{21587931558}$$

$$= 1.74 : 1$$

5. Liquidity to Savings Ratio :

$$= \frac{\text{Cash+Demand draft+Cash.at bank+ FDR Savings Fund}}{\text{Total Savings Fund}} \times 100$$

$$= \frac{2010430630}{11366516686} \times 100$$

$$= 17.69\%$$

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.
06 JUN 2021

05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PFI)
Executive Director
TMSS



TMSS
Micro Credit Program
Workings of Ratio Analysis
For the year ended 31 January 2021

6. Rate of Return on Capital :

$$= \frac{\text{Surplus for the year}}{\text{Average Total Fund}} \times 100$$

$$= \frac{1852913396}{(13200917190 + 11347859403) \div 2} \times 100$$

$$= \frac{1852913396}{12274388297} \times 100$$

$$= 15.10\%$$

7. Return on Assets (ROA) :

$$= \frac{\text{Surplus for the year}}{\text{Average Total Assets}} \times 100$$

$$= \frac{1852913396}{(39503096416 + 36,312,132,889) \div 2} \times 100$$

$$= \frac{1852913396}{37,907,614,653} \times 100$$

$$= 4.89\%$$

8. Member / Branch :

Member	1315544
Branch	877
Member per Branch	1500

9. Credit Officer : Member

Member	1,315,544
Credit Officer	3,708
	1: 355

10. Borrower Coverage :

Borrower	1103766
Member	1,315,544
	83.90%

11. Credit Officer / Borrower :

Borrower	1,103,766
Credit Officer	3,708
	1: 298

12. Credit Officer : Total Staff

Total Staff	7,035
Credit Officer	3,708
	1: 1.90

13. Credit Officer / Loan Outstanding :

Loan Outstanding (Tk.)	35,286,680,841
Credit Officer	3,708
Outstanding per Officer (Lac.)	1: 95.16

14. Total Overdue (Tk.) :

Total Overdue	5,275,658,270
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15. Bad Loan :

Bad Loan	1,203,949,879
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Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.

06 JUN 2021


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Executive Director
TMSS



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Micro Credit Program
Workings of Ratio Analysis
For the year ended 31 January 2021

16. On Time Recovery Rate (OTR):

$$= \frac{\text{Summation of Regular Recovery in the last 12 months}}{\text{Summation of Regular Recoverable in the last 12 months}} \times 100$$

$$= \frac{29,843,537,690}{34,972,420,702} \times 100$$

OTR = 85.33%

17. Cumulative Recovery Rate (CRR) :

$$= \frac{\text{Cumulative Recovery - Advance Recovery (At the end of the year)}}{(\text{Cumulative Recovery - Advance Recovery}) + \text{Overdue (Principal)}} \times 100$$

$$= \frac{310865857465 - 544,063,975}{310865857465 - 544,063,975 + 5,275,658,270} \times 100$$

$$= \frac{310321793490}{315597451760} \times 100$$

CRR = 98.33%

18. Portfolio at Risk (PAR) :

Loan outstanding	35,286,680,841
Outstanding Loan of Default Loanee	8423531220
	23.87%

19. Good loan as a percentage of loan outstanding :

Regular / Standard	26,863,149,623
Loan outstanding	35,286,680,841
	76.13%


Khairul Bashar A. T. Mohammed
Chief Executive Officer
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Head Office, Dhaka.

06 JUN 2021


05 JUN 2021
Prof. Dr. Hosne-Ara Begum
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Executive Director
TMSS



TMSS
Micro Credit Program
Workings of Ratio Analysis
For the year ended 30 June 2020

Annexure-6

1. Debt to Capital Ratio :

$$= \frac{\text{Total debt}}{\text{Total Capital (Net Worth)}}$$

$$= \frac{1,343,970,834 + 20,845,922,338}{10,212,022,930 + 1,135,836,472}$$

$$= \frac{22189893172}{11347859403}$$

$$= 1.96 : 1$$

2. Capital Adequacy Ratio:

$$= \frac{\text{Total Capital (Net Worth)}}{\text{Total Assets - Cash and Cash Equivalents}} \times 100$$

$$= \frac{11347859403}{36312132889 - 3380408779} \times 100$$

$$= \frac{11347859403}{32931724110} \times 100$$

$$= 34.46\%$$

3. Debt Service Cover Ratio:

$$= \frac{\text{*Net operating income (Internal Fund Generation) + Principal payable}}{\text{Total Debt Services (Principal and Interest payable on Funding Liabilities during the year)}}$$

$$= \frac{2440296042 + 13456584233}{13456584233 + 785431240}$$

$$= \frac{15896880275}{14242015473}$$

$$= 1.12 : 1$$

*Net operating income (Internal Fund Generation)=
(Surplus for the year+ Interest payable on Funding Liabilities +Depreciation expenses+Loan Loss Expenses)

$$= (1316680595 + 785431240 + 42434246 + 295749961)$$

$$= 2440296042$$

4. Current Ratio:

$$= \frac{\text{Current Asset (Loan Outstanding - One year past overdue)}}{\text{Current Liabilities}}$$

$$= \frac{35685797286 - 848845118}{20845922338}$$

$$= \frac{34836952168}{20845922338}$$

$$= 1.67 : 1$$

5. Liquidity to Savings Ratio :


$$= \frac{\text{Cash and Cash Equivalents}}{\text{Total Savings Fund}} \times 100$$

$$= \frac{2105756837}{10265339728} \times 100$$

$$= 20.51\%$$


Khairul Bashar A. T. Mohammed
Chief Executive Officer
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Head Office, Dhaka.

06 JUN 2021


05 JUN 2021
Prof. Dr. Hoque Ara Begum
(Ashoka Fellow & Prof)
Executive Director
TMSS



TMSS
Micro Credit Program
Workings of Ratio Analysis
For the year ended 30 June 2020

6. Rate of Return on Capital :

$$= \frac{\text{Surplus for the year}}{\text{Average Total Fund}} \times 100$$

$$= \frac{1316680595}{(11,347,859,403 + 10017341444) \div 2} \times 100$$

$$= \frac{1316680595}{10682600424} \times 100$$

$$= 12.33\%$$

7. Return on Assets (ROA) :

$$= \frac{\text{Surplus for the year}}{\text{Average Total Assets}} \times 100$$

$$= \frac{1316680595}{(36,312,132,889 + 32,670,347,722) \div 2} \times 100$$

$$= \frac{1316680595}{34491240305} \times 100$$

$$= 3.82\%$$

8. Member / Branch :

Member	1158236
Branch	873
Member per Branch	1327

9. Credit Officer : Member

Member	1158236
Credit Officer	3640
1: 318	

10. Borrower Coverage :

Borrower	993032
Member	1158236
86%	

11. Credit Officer / Borrower :

Borrower	993032
Credit Officer	3640
1: 273	

12. Credit Officer : Total Staff

Total Staff	7220
Credit Officer	3640
1: 1.98	

13. Credit Officer / Loan Outstanding :

Loan Outstanding (Tk.)	31933236869
Credit Officer	3640
Outstanding per Officer (Lac.)	1: 87.73

14. Total Overdue (Tk.) :

Total Overdue	1,367,886,924
---------------	---------------

15. Bad Loan :

Bad Loan	848,845,118
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05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PFI)
Executive Director
TMSS

TMSS
Micro Credit Program
Workings of Ratio Analysis
For the year ended 30 June 2020

16. On Time Recovery Rate (OTR):

$$= \frac{\text{Summation of Regular Recovery in the last 12 months}}{\text{Summation of Regular Recoverable in the last 12 months}} \times 100$$

$$= \frac{34142932715}{34971034640} \times 100$$

OTR = 97.63%

17. Cumulative Recovery Rate (CRR) :

$$= \frac{\text{Cumulative Recovery - Advance Recovery (At the end of the year)}}{(\text{Cumulative Recovery - Advance Recovery}) + \text{Overdue (Principal)}} \times 100$$

$$= \frac{283927217439 - 1002642321}{283927217439 - 1002642321 + 1367886924} \times 100$$

$$= \frac{282924575118}{284292462042} \times 100$$

CRR = 99.52%

18. Portfolio at Risk (PAR) :


Loan outstanding	31,933,236,869
Outstanding Loan of Default Loanee	1,863,580,657
	5.84%

19. Good loan as a percentage of loan outstanding :

Regular / Standard	30,069,656,212
Loan outstanding	31,933,236,869
	94.16%


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Annexure 3: Credit Rating Report of the Issue



Md. Aminul Islam
DED (Finance)
TMSS.

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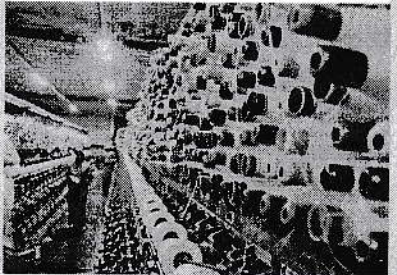
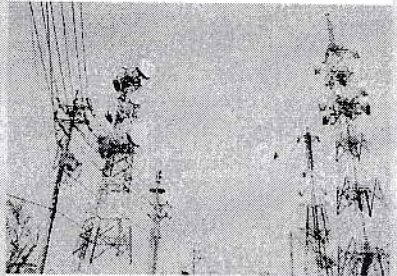
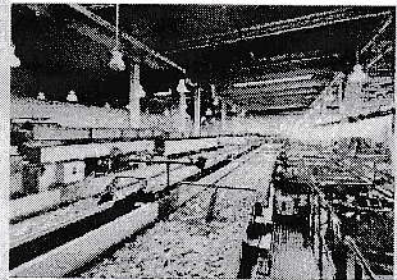
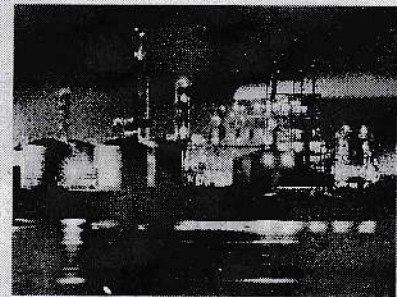
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07 JUN 2021



PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

CREDIT RATING REPORT



TMSS

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Chief Executive Officer
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Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PHF)
Executive Director
TMSS

05 JUN 2021

CREDIT RATING
AGENCY OF

CRAB Micro Finance Rating

Credit Rating Report (Surveillance)

TMSS

Analysts:

Shahtaj Noor

shahtaj.noor@crab.com.bd

Tahmina Islam

tahmina.islam@crab.com.bd

Outreach Summary of Microfinance Program

--Year Ended June 30--

	FY-20	FY-19
No. of districts covered	58	58
No. of Branches	873	869
No. of Members	1,158,236	1,102,703
No. of Borrowers	993,032	952,798
(Mil. BDT)		
Total Loan Outstanding	31,933.2	28,985.2
Total Savings	10,265.3	9,268.6
PAR (in absolute amount)	1,863.6	1,564.9
(%)		
PAR as % of Loans	5.8	5.4
Operational Self Sufficiency	126.4	146.2
Capital Adequacy Ratio	34.5	33.3
Borrowed Fund to Equity (Times)	0.8	1.0

TMSS at a glance

Hospital	5
Health Care Centre	86
School	4
College	6
Technical/Vocational Institute	24
Training Resource Centre	7
Madrasa & Orphanage	4
Sister Concern	26
Social Enterprise	15

Assigned Rating:

Long Term	AA ₂
Short Term	ST-2
Outlook	Stable

Date of Rating

31 December 2020

Valid Till

31 December 2021

Methodology: CRAB's MFI Rating Methodology (www.crab.com.bd)

■ ORGANIZATION PROFILE

TMSS was established in 1980 as a Non- Government Organization (NGO) with a view to working for the underprivileged people, especially women on sustainable basis and to reducing poverty. TMSS was registered with the Department of Social Welfare in 2012 (amended), NGO Affairs Bureau in 1987, Registrar of Joint Stock Companies and Firms in 1999 and the Micro Credit Regulatory Authority (MRA) in 2008. TMSS is implementing microfinance program with the support of PKSF, Banks and Non-Banking Financial Institutions. In addition to micro finance program, TMSS also operates vast array of health, nutrition, education, business development, marketing, handicrafts development, social forestry and other programs for poverty alleviation as well as socio-economic improvement of poor masses in Bangladesh. TMSS introduced Microfinance 'plus' model named HEM (Health, Education and Microfinance) for the comprehensive development of the target people with a view to deliver financial and non-financial services in a cost-effective manner. Presently, TMSS has operations in 29,063 villages across the country through its 873 branches. The number of members of the organization reached more than 1,158,236 at the end of Jun'20 among which 91.5% are women. The number of beneficiary of the organization reached more than 7 million, major portion of which are women.

■ RATIONALE

Credit Rating Agency of Bangladesh Limited (CRAB) has affirmed the long term rating of TMSS at 'AA₂' (Double A Two) and short term rating at 'ST-2' based on audited financial statements up to 30 June 2020 and other relevant quantitative and qualitative information. Micro Finance Institutions (MFIs) rated 'AA₂' have very strong capacity to meet their financial commitments. MFIs rated in 'ST-2' category are considered to have strong capacity for timely repayment. The ratings reflect the Organization's strength in its microfinance operation in terms of outreach, strong capital adequacy as well as operational efficiency. The ratings also emphasize on the organization's diversified income generating activities which are also major contributors in the Organization's financial sustainability along with its microfinance operation. TMSS's continued contribution to the underprivileged population of the Country

through its long experienced and massive social development programs specially focusing on education and health sector are also considered while assigning the ratings. On the other hand, the ratings are constrained by increasing trend of portfolio at risk (PAR) in recent time and hardly any excess loan loss provision than the regulatory requirement. The Organization's contribution of members' savings is also relatively lower compared to its large operation and strong market penetration.

Initially TMSS launched its micro finance program with a view to developing the socio-economic status & condition of underprivileged, especially women by providing small amount of fund for income generating activities. Over the last 30 years it has gradually expanded microfinance programs with the support of PKSF, commercial banks and financial institutions loans as well as own funds. TMSS introduced Microfinance plus model named HEM (Health, Education and Microfinance) for the comprehensive development of the target people with a view to deliver financial and non-financial services in a cost-effective manner. Presently, TMSS is operating its different programs under its 25 domains for more than 29,063 villages of 64 districts across the country, while microfinance operation is available in 58 districts. TMSS still kept its focus on financial empowerment of women which is reflected in its borrowers' profile as well as products. Presently, microfinance program has a client base of 1,158,236 members among which 91.5% are women.

Like most of the MFIs, TMSS also suffered during the last quarter of FY20, due to the ongoing pandemic. Government declared general holiday from 26th March 2020 to contain the coronavirus. Almost all financial institutions remained closed for more than a month, while other businesses remained closed or operated partially for a long time which made a high impact on almost all financial institutions' operations, disbursement as well as collection/recovery. Therefore, expansion of operation was much lower compared to the plan during FY20. Disbursement was BDT 43,913.1 million during FY20 which was 11.6% lower compared to that of its previous period. However, loan portfolio grew by 10.2% in FY20 and reached BDT 31,933.2 million. In Jun'20, outstanding loan portfolio of TMSS was strongly dominated by Jagoron loans (45.0% of total) followed by Agrosor loans (44.7% of total).

PAR (in absolute amount) showed increasing trend for the last couple of years and reached BDT 1,863.6 million at the end of Jun'20 from BDT 1,564.9 million in Jun'19. It is to be mentioned that Microcredit Regulatory Authority (MRA) has announced moratorium on loan payments until Dec'20. Therefore, no new PAR generation was made during Jan'20 to Jun'20. Because of these circular, 5.8% PAR doesn't reflect exact status of the Organization. TMSS maintains portfolio risk coverage as per regulatory requirement with loan loss provision fund of BDT 1,537.5 million in FY20. At the end of Jun'20, 82.5% of portfolio at risk (PAR) was covered by its actual loan loss reserve.

Funding structure of TMSS remained almost same for the last couple of years. In Jun'20, TMSS was funded by capital fund (31.3% of total) followed by members' savings (28.3%) and borrowed fund (25.6% of total). At the end of Jun'20, BDT 9,287.7 million loan was outstanding with PKSF, different Banks & FIs. Borrowed fund to equity reduced marginally to 0.8 times in Jun'20 as the demand of borrowed fund reduced in FY20 due to the ongoing pandemic. On the other hand, capital fund of TMSS had substantial increasing trend for the last couple of years on the back of internal capital generation. Therefore, capital adequacy ratio of TMSS remains sound having 34.5% at the end of Jun'20 (on an average 31.9% for the last five years). TMSS has three types of saving schemes with which it collected BDT 10,265.3 million in FY20. Total savings of TMSS was strongly dominated by general savings. Average cost of deposit & borrowing was 6.7% in FY20. Liquid assets to savings was high at 32.9% at the end of Jun'20.

Net interest income constantly had been the major contributing source with an average of 99% of total operating income. Net interest income reduced by 12.1% in FY20 and reached BDT 4,619.6 million resulted from increased PAR as well as from marginally reduced lending rate in the MFI industry. On the other hand, total operational expense grew by 13.5% during the same period. Therefore, operating self sufficiency of the micro-finance program of TMSS reduced to 126.4% in FY20 from 146.2% in Jun'19 even after substantial decrease in provision expense. Net surplus of TMSS reached BDT 1,266.3 million at the end of FY20 which was 38.2% low compared to that of its previous years. ROA stood at 3.5% in FY20 (FY19: 6.3%).

TMSS also maintains a micro insurance/risk fund to waive outstanding loans of a member in case of death. TMSS has developed the Shariah Based Islamic Microfinance Program (TIMF) to deliver nonfinancial and financial services to its members will enable them to become economically self-reliant. TMSS started Foreign Remittance Payment Project (FRPP) jointly with NCC Bank in May 2008 which now extended to its 816 branches across the country.


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Besides the microfinance program, TMSS has vast array of development/non-credit programs which can be divided in eight broad areas: Education sector, Health sector, ICT sector, Social Enterprises, Human rights sector, Climate Change, Human Resources sector related programs and Food Security & Livelihood sector. Under each category, it has different program and products with particular goals and target groups. All of these programs/establishment has immediate as well as long term contribution for the betterment of the society especially for the underprivileged lower income societies. TMSS has established 5 hospitals (among which one hospital is 750 bedded), 86 health care centers/satellite clinics, 4 schools, 6 colleges, 24 technical/vocational institutes, 7 training resource centers and 4 Madrasah/Orphanages. One of TMSS's five hospitals, TMSS Medical College & Rafatullah Community Hospital has been converted into COVID isolation and treatment center since the onset of COVID-19 pandemic and played a vital role to serve the coronavirus patients of north Bengal by providing free of cost services (isolation centers, medication, food and ambulance). The number of beneficiary of the organization reached more than 7 million. Besides these, TMSS has 15 social-enterprises. TMSS also has investment in its 26 sister concerns. The organization's diversified income generating activities has become major contributors in the Organization's financial sustainability.

■ ABOUT THE ORGANIZATION

Organizational Background

TMSS was initially established in 1964 at Bogura as Thengamara Sabuj Sangha (TSS). During the liberation war of 1971, all documents of the organization were burnt and the functions were stopped. In 1980, Prof. Dr Hosne-Ara Begum took over the organization with all legal formalities from TSS and reformed the Organization with a new name, "Thengamara Mohila Sabuj Sangha" (TMSS) presently known as TMSS. TMSS was registered with the Department of Social Welfare in 2012 (amended), NGO affairs Bureau in 1987, Registrar of Joint Stock Companies and Firms in 1999 and the Micro Credit Regulatory Authority (MRA) in 2008. TMSS is implementing microfinance program as well as development program under the guidance and directives of MRA, PKSF and other donor agencies; namely: World Bank, ADB, SDC, Swiss Contact, World Vision BD, Smile Train Inc. USA, ILO, DAI Global LLC, Essilor Social Impact-ESI, BRITISH Council, Winrock International & USDA, Water Organization, European Union Delegation-EUD, Simmyt etc. TMSS has a mission to provide a better life to the women with dignity in the family and society through their capacity building, adaptability, responsiveness, optimum use of their own/available resource, participation in development activities, good governance, and establishment of their legitimate rights on a sustainable footing.

■ OPERATION AREA OF THE ORGANIZATION

Initially TMSS started its operation at Bogura. Presently it is operating its different program in more than 29,063 villages of 4,837 Unions and 376 Upajillas of 64 districts across the country. The head office of TMSS is in West Kazipara, Mirpur-10, Dhaka and Foundation Office in Thengamara, Rangpur Road, Bogura. TMSS has 52 Zonal offices, 8 operational offices, 206 area offices, and 873 branch offices/service centers. TMSS operates through its branches in different places. Area for a new branch/office is selected depending on communication facilities, controlling, banking facilities, social, political & financial condition, influences of other organizations, cooperation of local administration and dwellers etc.

■ PROGRAMS/WORKING SECTORS

Programs/working sectors of TMSS can be segregated in two broad categories: Credit program/Sector and Non-credit program/sector. Under credit programs, it has Micro-credit Program and Savings Program each of which has different products as per the need of the beneficiaries. TMSS also operates remittance and insurance program under this category. Development/non-credit sectors can be divided in eight broad areas, namely: Education Program, Health Program, ICT related programs, Social Enterprises, Human rights related programs, Climate Change Program, Social Development related and Human Resources related programs. Under each category, it has different program and products.

■ DONORS AND DEVELOPMENT PARTNERS OF THE ORGANIZATION

TMSS has stable consortium of donors and partner organizations. TMSS uses financial and/or technical support of the following organizations: Pallikarma Shahayok Foundation (PKSF), Government of Bangladesh, World Bank, Swiss Contact Smile Train Inc. USA, International Labor organization (ILO), International Organization for Migration (IOM), Bangladesh Bank, IDCOL, Nutrition International-NI, DAI Global LLC, Essilor Social Impact-ESI, BRITISH Council, Winrock International & USDA, Water Organization, European Union Delegation-EUD, Simmyt, Symbiotics SA

(Switzerland) and different local and foreign banks and financial institutions. Besides these, TMSS has collaboration with wide range of National and International Organizations and Forums for its different programs.

■ SENIOR MANAGEMENT AND OPERATIONAL STRUCTURE OF THE ORGANIZATION

The organization is headed by the Executive Director Prof. Dr. Hosne Ara Begum. She is responsible for the smooth management and implementation of all programs and administration of the organization. Total TMSS operational structure is divided into 25 domains which are functioning as per the Rules & Regulations and operational manual/guidelines of TMSS. Executive Secretariat (ES) is only the regulator of all domains.

Each domain consists at least 3 departments and/or involves at least one lac beneficiaries, and/or involve at least two registered institutions. Each Domain has one controlling officer who is called the head of domain (designation AD to Director). Domain can canalize/utilize fund to another domain through TMSS General Fund. Besides, in case of lending & borrowing money from outside, written approval is needed from ED. DED plays the role of second tier management as per given authority. Presently 25 domains are functioning in TMSS with 88 types of project/program and institutions (Details of organogram is on appendix 3).

MICROFINANCE PROGRAM

Operational Model

Micro-credit program is one of the major programs of TMSS. It has specially designed its microfinance program to empower the poor and underprivileged women through financial support and capacity building in respect of income generation activities. TMSS gets financial assistance as well as technical support from PKSF. TMSS has introduced a new model named HEM (Health, Education and Micro Finance) for the comprehensive development of the targeted people of the country.

TMSS has 873 branches all over the country which are considered as 'center of development activities' from where all the efforts are provided for the targeted people. TMSS forms group which is the key and bottommost unit of TMSS institutional structure. To form a new group, field workers of TMSS visits the target area to gather possible member. Then they talk with the probable members and try to motivate them. After getting sufficient feedback, they form an initial Samity consisting of 10 to 40 members from the same village or similar economic status for enrollment. Then manager from the adjacent branch visits the area and arranges a meeting with the members and cross checks the information about member with field workers. Area manager decides the final group members and forms a Samity. In each group there is a five member committee including one selected Leader and Secretary. At the first day of creating a group, members fill-up their information in the member enrollment form and deposit BDT 30 for general savings. TMSS provides the passbook on that date. After one or two weeks of enrollment, a member can get a specific amount of credit in accordance with his or her desire and capability. Weekly or monthly installment system at zero to 24.9% p. a calculating on declining method is followed. Samity holds meetings once a week or fortnight where new member enlistment, savings and installment recovery, credit proposal, proposal for insurance claim, policies of microfinance of the organization as well as life oriented education including health related awareness are discussed. After submission, the loan proposal goes to Branch accountant for checking and after his approval it is sent to Manager. The manager visits the individual member and if satisfied, then approves the loan. The monitoring cell of head office and Zonal managers monitor and guide the activities of branch and area. The Head Office also provides all logistic supports to these offices. The branch offices send weekly and monthly reports to head office on regular basis. The head office organizes auditing of accounts etc. for the smooth implementation of project activities.

Outreach Summary of Microfinance Program

Initially TMSS launched its micro finance program with a view to developing the socio-economic status & condition of underprivileged, especially women by providing small amount of fund for income generating activities. Over the last 29 years it has gradually expanded microfinance programs with the support of PKSF, commercial banks and financial institutions loans as well as own funds. However, key focus remain on financial empowerment of women which is reflected in its borrowers' profile; women borrower being 95% of total borrower for the last five years on an average. Presently TMSS operates microfinance program with 14 (fourteen) loan products in 28,329 villages of 58 districts of the country for a client base of 1,158,236 members.

During the beginning of 2020, the world faces new challenges of the ongoing COVID-19 pandemic for which Government declared general holiday from 26th March 2020. Almost all financial institutions remained closed for more than a month, while other business remained closed or operated partially for a long time. These circumstances made a high impact on almost all financial institutions' operations, disbursement as well as collection/recovery. Therefore, expansion of operation was much lower compared to the plan which is reflected in the marginal growth of members as well as borrowers during FY20. BDT 43,913.1 million was disbursed during FY20 which was 65% of the planned disbursement. However, outstanding loan portfolio of TMSS grew by 10.2% during FY20 and reached BDT 31,933.2 million. On the other hand, members' saving soared by 22.6% during the same period and reached BDT 10,265.3 million. Client dropout rate of TMSS was on an average 52.7% for the last five years. Substantial portion of these are old clients who cancel membership to withdraw their general savings.

Outreach Summary of TMSS Microfinance Program

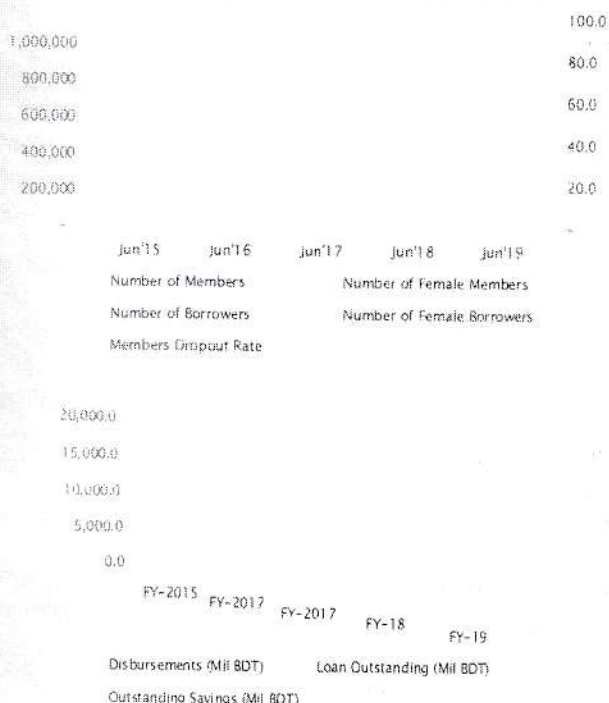


Table 1

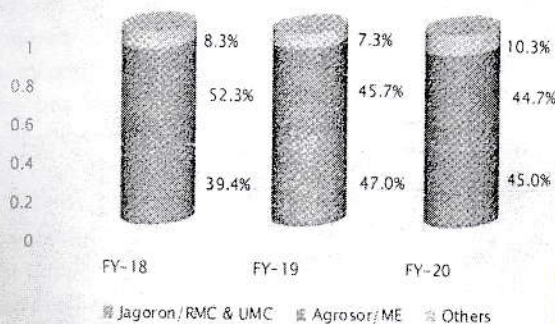
Outreach Summary of Microfinance Program

	--Year Ended June 30--				
	Jun'20	Jun'19	Jun'18	Jun'17	Jun'16
No. of districts	58	58	57	51	51
No. of Branches	873	869	856	675	634
No. of Groups	65745	58,240	52,452	51,944	47,169
No. of Members	1,158,236	1,102,703	993,304	879,599	860,728
No. of Borrowers	993,032	952,798.0	844,772	739,801	736,983
Total Loan Outstanding (BDT in Mil)	31,933.2	28,985.2	24,241.6	18,697.3	14,815.6
Total Savings (BDT in Mil)	10,265.3	9,268.6	7,557.5	5,893.5	4,994.2

Loan Portfolio Analysis

Loan portfolio of micro finance program grew by 10.2% in FY20 and reached BDT 31,933.2 million. Loan segregation remained almost same for the last two years. In Jun'20, total loan portfolio was strongly dominated by Agrosor loans (44.1% of total) followed by Jagoron loans (43.8% of total). Loan limit and pricing remained same for all classes of loan in FY20. Besides these, TMSS has some other micro finance programs; i.e. Buniad/UP, Sahos (DMF), ENRICH, Abashon, Water Supply, Disaster Loan etc. which constituted on an average 9.3% of the portfolio for last three years.

Loan Segregation of TMSS Microfinance Program



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TMSS also has Islamic micro finance. Under the Islamic micro finance project, TMSS does not give loan amount directly to the borrowers. TMSS buys the items or Livestock on behalf of borrowers and borrowers repay the loan using the item or Livestock as his/her income source.

Table 2

Segregation of Outstanding Loans

Mil. BDT	--Year Ended June 30--					
	Jun'20			Jun'19		
	Amount	Total (%)	Growth (%)	Amount	Total (%)	Growth (%)
Jagoron	14,364.4	45.0	5.5	13,618.6	47.0	42.7
Agrosor	14,286.9	44.7	7.9	13,246.0	45.7	4.4
Others	3,281.9	10.3	54.8	2,120.6	7.3	5.4
Total	31,933.2	100.0	10.2	28,985.2	100.0	19.6

Portfolio Quality

Portfolio quality of the micro finance program is very crucial as these are not backed by bankable collateral. The most widely used measure of portfolio quality is portfolio at risk (PAR) which measures the portion of the loan portfolio contaminated by arrears as a percentage of the total portfolio. On an average, PAR as percentage of loans was 4.7% for the last five years; however, showed substantial increase during FY18 and FY19. At the end of Jun'20, PAR (in absolute amount) reached BDT 1,863.6 million from BDT 1,564.9 million in Jun'19. Therefore, PAR as % of loan portfolio increased to 5.8% in FY20.

However, Microcredit Regulatory Authority (MRA) has announced moratorium on loan payments until December 2020. Therefore, PAR as well as recovery ratios don't reflect exact status of the Organization.

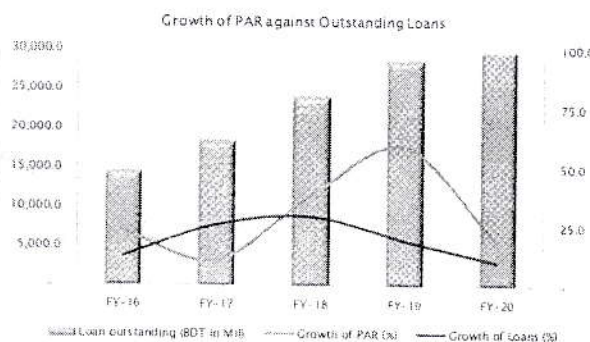


Table 3

Aging of Portfolio

	Jun'20		Jun'19		Jun'18	
	Amount	% of Total Loan	Amount	% of Total Loan	Amount	% of Total Loan
PAR 1-30 days	202.5	0.6	228.5	0.8	119.2	0.5
PAR 31-180 days	462.8	1.4	375.4	1.3	236.6	1.0
PAR 181-360 days	349.5	1.1	313.1	1.1	145.5	0.6
PAR > 361 days	848.8	2.7	647.9	2.2	480.9	2.0
Total	1,863.6	5.8	1,564.9	5.4	982.2	4.1

TMSS maintains portfolio risk coverage as per regulatory requirement with loan loss provision fund of BDT 1,537.5 million in FY20. Loan loss provision reserve of TMSS was 4.8% of outstanding loan in FY20 resulted from higher growth of LLR than that of loan portfolio. Risk coverage ratio was 82.5% in FY20. These, indicate that 82.5% of portfolio at risk (PAR) was covered by its actual loan loss reserve at the end of Jun'20. Provision expenses ratio of TMSS was 0.9% in FY20 which indicates that 0.9% of outstanding loan of TMSS can be written off without charging anything in the equity.

Table 4

Provision and Risk Coverage

(%)	Jun'20	Jun'19	Jun'18	Jun'17	Jun'16
Provision expense ratio	0.9	1.8	1.0	0.8	0.9
Provision Reserve ratio	4.8	4.4	3.7	3.5	3.9
Risk Coverage Ratio	82.5	80.7	90.5	92.0	91.3

Capitalization, Funding and Liquidity

Funding structure of TMSS remained almost same for the last couple of years. For the last three years, the microfinance program was funded by capital fund (30.2%) followed by borrowed fund (28.9% of total) and members' savings (28.1%). Fund liabilities consisted around 12.8% of total fund for the last three years which includes loan loss

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reserve, risk fund etc. In Jun'20, total asset of TMSS was funded by capital fund (31.3% of total) followed by members' savings (28.3%) and borrowed fund (25.6% of total). Growth of borrowed fund was much lower compared to that of its previous period due to substantial growth in capital as well as members' savings in FY20. Besides, reduction in disbursement hence lower demand also leads to lower growth of commercial funding.

Table 5

Funding Mix

Particulars/Mil. BDT	--For the Year Ended June--					
	Jun'20			Jun'19		
	Amount	Total (%)	Growth (%)	Amount	Total (%)	Growth (%)
Members' Savings	10,265.3	28.3	10.8	9,268.6	28.4	22.6
Capital Fund	11,347.9	31.3	13.3	10,017.3	30.7	27.6
Borrowed Fund	9,287.7	25.6	(2.7)	9,542.0	29.2	9.5
<i>Loan from commercial Banks</i>	<i>6,236.6</i>	<i>17.2</i>	<i>(8.8)</i>	<i>6,839.1</i>	<i>20.9</i>	<i>12.3</i>
<i>Loan from PKSF & Other Institutions</i>	<i>3,051.1</i>	<i>8.4</i>	<i>12.9</i>	<i>2,702.9</i>	<i>8.3</i>	<i>3.1</i>
Fund Liabilities	5,411.2	14.9	40.8	3,842.4	11.8	20.0
Total	36,312.1	100.0	11.1	32,670.3	100.0	19.6

Capital fund of TMSS showed an increasing trend for the last few years on the back of internal capital generation and reached BDT 11,347.9 million in FY20 registering growth of 13.3%. Therefore, capital adequacy ratio increased marginally to 34.5% in FY20 with an average of 31.9% for the last five years. Members' saving grew by 10.8% in FY20 and reached BDT 10,265.3 million. Average cost of deposit & borrowing was 6.7% in FY20. At the end of Jun'20, liquid asset to saving was 32.9% (FY19: 27.6%). Current ratio remained stable at 1.4 times in FY20.

Table 6

Financial Structure Ratios

	--For the Year Ended June--				
	Jun'20	Jun'19	Jun'18	Jun'17	Jun'16
Capital/Asset Ratio (%)	31.3	30.7	28.7	28.1	28.4
Debt to Equity Ratio (X)	0.8	1.0	1.1	1.2	1.0
Deposits to Loans (%)	32.1	32.0	31.2	31.5	33.7
Capital Adequacy Ratio (%)	34.5	33.3	30.8	30.2	30.8
Deposits to Assets (%)	28.3	28.4	27.7	27.1	29.1
Portfolio to Assets (%)	87.9	88.7	88.7	86.1	86.4

Total borrowed fund of TMSS reached BDT 9,287.7 million at the end of Jun'20. In Jun'20, 67.1% of the total borrowed fund of TMSS came from commercial sources and the rest (32.9%) are from PKSF. Average cost of borrowing increased marginally in FY20 and stood at 8.3%. On the other hand, debt to equity reduced to 0.8 times in Jun'20 from 1.0 times in Jun'19 on the back of substantial growth of capital fund.

Earnings and Profitability

Net interest income constantly had been the major contributing source of TMSS since its inception. On an average, 99% of total operating income came from net interest income for the last five years. In spite of 10.2% growth of loan portfolio in FY20, interest income from its different micro-credit products reduced by 7.3% and reached BDT 5,903.5 million mainly resulted from increased PAR as well as marginally reduced lending rate in MFI sector. TMSS earned BDT 136.9 million interest on its bank deposits during the same period. On the other hand, interest expense grew by 15.8% during the same period resulted from substantial growth of member's savings as well as from increased bank borrowing. As an overall effect, net interest income reached BDT 4,619.6 million at the end of Jun'20 which was 12.2% lower compared to that of its previous period. Other operating income was BDT 32.3 million in FY20 which includes training income, miscellaneous income, charges, processing fees etc. as an overall effect, total operating income of TMSS reduced by 12.1% in FY20 and reached BDT 4,651.9 million.

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Table 7

Earning and Profitability Structure of TMSS

Year (BDT in Mil)	--For the year Period ended June 30--				
	Jun'20		Jun'19		Jun'18
	Amount	Growth	Amount	Growth	Amount
Interest Income	5,903.5	(7.3)	6,367.2	18.3	5,383.9
Interest income on loan	5,766.6	(8.4)	6,294.7	17.2	5,371.6
Interest income on bank deposit	136.9	88.7	72.5	491.8	12.3
Interest & Finance Charges (b)	1,284.0	15.8	1,109.0	12.2	988.6
On Borrowings	785.4	8.3	724.9	6.6	680.1
On Deposits	498.5	29.8	384.1	24.5	308.5
Net Interest Income	4,619.6	(12.1)	5,258.2	19.6	4,395.3
Other Operating Income	32.3	(8.0)	35.1	52.6	23.0
Total Operating Income	4,651.9	(12.1)	5,293.3	19.8	4,418.3
Total Operating Expenses	3,089.8	13.5	2,722.6	6.4	2,560.0
Personnel Expenses	2,472.4	12.3	2,201.4	10.2	1,998.1
Administrative & Other Expenses	617.4	18.5	521.1	(7.3)	561.9
Profit Before provision	1,562.0	(39.2)	2,570.8	38.3	1,858.3
provision expense for loan losses	295.7	(43.4)	522.5	123.4	233.9
Net surplus	1,266.3	(38.2)	2,048.2	26.1	1,624.4
Grant/Donations	50.4	(50.2)	101.1	292.5	25.8
Surplus with donations	1,316.7	(38.7)	2,149.4	30.3	1,650.1

Total operating expense of TMSS increased by 13.5% in FY20 which includes personnel expense and infrastructure cost and other overhead cost. On an average 79.4% of total operating expenses of TMSS comprised of personnel expenses for the last five years and the rest are infrastructure cost and other overhead cost. Operating expense ratio was 9.7% in Jun'20. Pre-provision profit of TMSS reached BDT 1,562.0 million in FY20 which was 39.2% lower compared to that of its previous period. Provision expense was much lower in FY20 compared to FY19 mainly resulted for moratorium order of MRA in loan repayment. However, operating self sufficiency of the micro-finance program of TMSS reduced by 19.8 percentage points to 126.4% at the end of Jun'20. Net surplus of TMSS reached BDT 1,266.3 million in FY20. TMSS received BDT 50.4 million grants/donations from different organization in FY20. As an overall effect, gross surplus reached BDT 1,316.7 million. As a result, ROA dropped to 3.5% in Jun'20 from 6.3% in Jun'19.

Table 8

Profitability & Efficiency

Figures in %	--Year Ended June 30--				
	Jun'20	Jun'19	Jun'18	Jun'17	Jun'16
Portfolio Yield	18.9	23.7	25.0	24.1	23.8
Return on Assets (ROA)	3.5	6.3	5.9	5.3	6.4
Operating Expense Ratio	9.7	9.4	10.6	11.1	10.1

* Based on net surplus

■ SAVINGS PROGRAM

TMSS has three types of saving products ranging from BDT 30 to BDT 10,000 based on the member segment and funding needs. These are: General Savings, Special Savings and TSS. These three products can be segregated in two categories based on their nature; Mandatory and Voluntary/optional. General savings program of TMSS is mandatory for all members, whereas Special Saving and TSS are voluntary savings program. General Savings operates like current account; members received compound interest rate at 6% per annum on general savings. On the other hand, Special Saving and TSS are voluntary savings program that are designed to provide investment opportunity to the members as there is almost no investment opportunity is available for the lower income people of the country in rural as well as urban areas. These savings makes them financially capable to deal with future uncertainties/risks and/or provide special financial support for other expenses like expensive treatment, education of children, wedding, house amendment, sudden death of family member etc. In the Special Saving product, members can withdraw the amount.

any time. TSS is also voluntary savings which operates like term deposit, members agree to regularly deposit a set amount for a set period of time after which they can withdraw the entire amount plus the interest. Interest rate is 8.0% to 10.0% per annum for TSS.

Table 9

Saving Segregation

Particulars/Mil. BDT	--For the Year Ended June--					
	Jun'20			Jun'19		
	Amount	Total (%)	Growth (%)	Amount	Total (%)	Growth (%)
General Savings	6,569.1	64.0	7.4	6,118.3	66.0	21.1
Special Savings	1,845.3	18.0	7.9	1,710.0	18.4	16.7
TSS	1,850.9	18.0	28.5	1,440.4	15.5	38.6
Total	10,265.3	100.0	10.8	9,268.6	100.0	22.6

Savings of TMSS grew steadily having an average of 18.6% for the last five years which reflects the demand of regular small saving products for the lower income people of rural as well as peri-urban area. Total savings reached BDT 10,265.3 million at the end of Jun'20 registering growth of 10.8%. At the end of Jun'20, total savings was strongly dominated by general savings (64.0% of total) followed by Special Savings (18.0% of total) and TSS (18.0% of total). Cost of savings of TMSS showing an increasing trend for the last couple of years and increased to 5.1% in FY20 mainly resulted from higher growth in relatively higher rate saving products.

■ RISK FUND/MICRO-INSURANCE

TMSS introduced a micro insurance/risk fund to the credit program to waive outstanding loans of a member in case of death. All the members of credit program of TMSS are the beneficiaries of this protection scheme. For this purpose, 1.0% of loan amount was kept in risk fund at the time of disbursing loan (onetime payment). Total reserve in risk fund reached BDT 1,309.8 million at the end of Jun'20. On the other hand, BDT 47.5 million was paid in FY20 for different claim purpose.

■ Foreign Remittance Payment Project (FRPP)

TMSS started Foreign Remittance Payment Project (FRPP) jointly with NCC Bank in May 2008 in order to deliver foreign money to its group members in a fast, convenient and secured way by improving remittance product and rural outreach. The Remittance Transfer Program has been extended to 816 branches across the country. During FY20, BDT 2,068.4 million remittance has been transferred through 816 branches.

■ TMSS ISLAMIC MICROFINANCE (TIMF)

TMSS developed the Shariah Based Islamic Microfinance Program (TIMF) to deliver nonfinancial and financial services to its members will enable them to become economically self-reliant. TIMF Programs promote real investment (Goods or service supply instead of cash) which leads to development and fill the gap in the shortage of capital for potential entrepreneurs and thereby increases chances to create successful enterprises and increase employment. TMSS has a fifteen members Shariah Board consisting of highly renowned person of the relevant arena. All products, service delivery strategies are approved by this Shariah Board.

Presently, TIMF offers following products/services:

- Savings product: Al Wadyah General savings, Al Wadyah Special savings etc.
- Micro investment product: Rural Micro Investment (RMI), Urban Micro Investment (UMI), Seasonal Investment (SI).
- Micro enterprise product: Entrepreneurship development loan, Agribusiness development loan etc.
- Non-financial services: under these, TMSS provides occupational skill development training for the member/target group and also arrange orientation and motivational workshop, Seminar, Ifter mahfil etc. program.


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Table 10

TMF at a glance

Particulars/Mil. BDT	Details
Program Coverage	11 Districts, 46 Upazilas, 255 Unions, 1,080 villages
Program Infrastructure	Branch Office: 61, Area Office: 15, Zonal Office: 4
No of personnel/program staff	412
No of Groups	1,524
No of members	28,730
No of borrowers	27,467
Savings	BDDT 297.04 million
Investment	BDT 1,231.91 million

■ DEVELOPMENT PROGRAM OF TMSS

Development/non-credit sectors can be divided in eight broad areas, namely: Education sector, Health sector, ICT sector, Social Enterprises, Human rights sector, Climate Change, Human Resources sector related programs and Food Security & Livelihood sector. Under each category, it has different program and products.

EDUCATION SECTOR

Education sector is divided into three broad categories: i) General Education, ii) Technical Education and Vocational and iii) Health Education

i) General Education: Under general education TMSS has following institutions:

Pundra University of Science & Technology (PUST): PUST started its initial activities in January 2001 with the approval of the Ministry of Education, Government of the People's Republic of Bangladesh. Its curricula and academic programs are also approved by the Bangladesh University Grants Commission (UGC). Currently, 4,032 students are enrolled up BBA, MBA, EMBA, B.Sc., LLB, LLM, BA, MA, BSS, MSS, B.Ed, M.Ed, MPH programs.

TMSS Public School and College (TPSC), Bogura: TMSS established TMSS Public School and College at Joypurpara, Bogura in 2014. Presently, 1,723 students are studying here in different class.

TMSS Public School and College (TPSC), Joypurhat: In 2006 TMSS Public School and College is established at Joypurhat. Presently a Kindergarten school at Joypurhat district town operated by own resources with an aim to produce quality students through quality teachings. Up to 2020, total 446 students are studying in this school.

Besides these, TMSS has a Dhakil Madrasa, Yeatimkhana & Hafizia Madrasah and Khatemon Adarsha High School in Bogura.


ii) Technical Education: under: under Technical Education TMSS has following institutions:

TMSS Technical institute (TTI): TMSS Technical Institute (TTI) was established in the year 2002 as a diploma institution. It is affiliated by Bangladesh Technical Education Board (BTEB). This institution has 10 Long courses (4 years Diploma-in-Engineering and Diploma-in-Textile Engineering) and 18 Trade of Short Course & Nine Occupation of Recognition of Prior Learning (RPL). Presently, 1,481 students are enrolled here.

TMSS Multilateral Agriculture Technology Institute (TMATI): TMSS Multilateral Agriculture Technology Institute (TMATI) was established in the year 2010 as an agriculture diploma institution. It is affiliated by Bangladesh Technical Education Board (BTEB). TMATI continues to provide technical education to the persons in the remote area so that they can cope up with the modern technology based agricultural system. Operational area is in Rangpur division. Presently, 174 students are enrolled in different batches.

TMSS Textile Engineering Institute (TTEI): TMSS Textile Engineering Institute (TTEI) was established in 2012 and affiliated by Bangladesh Technical Education Board (BTEB). Its main objective is to develop professional Diploma Engineer (Textile). Presently, 971 students are studying here.


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TMSS Poly technique Institute, Natore (TPIN): TMSS Polytechnic Institute (TPI) was established in the year 2012 as a diploma institution in Natore town. Three types of technical subjects have been offered with approval of Bangladesh Technical Education Board (BTEB). During the FY 2019-20, 300 students admitted in Civil, Computer, Electrical, Mechanical, Textile, GDPM Technology and total 773 students are studying in different technology.

TMSS Polytechnic Institute Joypurhat (TPIJ): TMSS Polytechnic Institute (TPI) was established in the year 2017 as a diploma institution in Joypurhat. Four types of technical subject have been offered with approval of Bangladesh Technical Education Board (BTEB). Total 448 students in 4 year Diploma course have been enrolled in 2020.

TMSS Polytechnic Institute (TPI) and TMSS Vocational Training Institute (TVTI), Rangpur: TMSS Polytechnic Institute (TPI) and TMSS Vocational Training Institute (TVTI) was established in the year 2016. Target beneficiaries of this technical training institute will cover areas Rangpur Division. Total 498 students in short course have been enrolled in 2020.

TMSS Vocational Training Institute (TVTI), Joypurhat: TMSS Vocational Training Institute (TVTI) was established in the year 2012 as a vocational training institution. It is affiliated by Bangladesh Technical Education Board (BTEB). Target beneficiaries of this technical training institute will cover areas of Rajshahi and Rangpur Division. Total 166 students in short course have been enrolled in 2020.

TMSS Vocational Training institute (TVTI), Bogura: TMSS Vocational Training Institute (TVTI) was established in the year 2016 as a vocational training institution. It is affiliated by Bangladesh Technical Education Board (BTEB). Target beneficiaries of this technical training institute will cover areas Rajshahi and Rangpur Division. Total 742 students in short course have been enrolled in 2020.

TMSS Engineering College (TEC): TMSS Engineering College is established in 2015 as a B.Sc Engineering Institution in Bogura. It is affiliated with University of Rajshahi and course duration is 4 years. At Present four courses are available (B.Sc in Computer Science and Engineering, B.Sc in Civil Engineering, B.Sc in Textile Engineering, B.Sc in Electrical & Electrical Engineering. In the FY 2019-20, 105 students are admitted in this institution; and a total number of 285 students are studying in this institute.

TMSS Institute of Science and ICT (TISI): TMSS institute of science and ICT (TISI) was established in the year 2017 as a diploma institution in Bogura. ICT types of technical subject have been offered with approval of Bangladesh Technical Education Board (BTEB). Presently, 474 students have been enrolled in the different session.

TMSS Financial Management & Technology Institute (TFMTI): TMSS Financial Management & Technology Institute (TFMTI) which is under TMSS ICT provided diploma in microfinance program. Since inception 7 batches completed the program. This program helps the candidate to get the job placement at NGOs in Bangladesh. During the FY 2019-20, 262 students successfully completed Diploma in Microfinance course.

iii) **Health Education:** under: Under Health Education TMSS has following institutions:

TMSS Medical College (TMC): TMSS Medical College (TMC) was established in 2008 at TMSS Foundation Office in Bogura. This medical college aims to facilitate and give opportunity to the poor and meritorious students of the country in the field of medicine. The seat capacity of TMC in MBBS course is 145 per session. Currently, 689 students are enrolled in different batches of MBBS in this medical college among which 363 students are from foreign countries.

TMSS Medical College – Dental Unit (TMCDU): TMSS Medical College Dental Unit starts its journey in 2012 as a separate unit at Thengamara, TMSS, Bogura and consists of several academic units representing all major dental specialties. The seat capacity of TMCDU is 50 per session. The unit offers both patient care services and academic program. Total 151 students are enrolled in different batches of BDS courses.

TMSS Nursing College (TNC): TMSS Nursing College (TNC) was established in 2009 in Bogura through the approval of Ministry of Health and Family Welfare (Nursing wing) and registered with Bangladesh Nursing. Main objective of this nursing collage is build up trained, skilled and caring nurses for assisting better and proper treatment to all segment of the society. TNC have seat capacity of 220 per session under 3 different courses. Presently, 666 students is enrolled in different batches.

TMSS Medical Assistant Training School (TMATS): TMSS Medical Assistant Training School (TMATS) is a non-profit and service-oriented medical technology institution is continuing from 2008. TMATS has been established through the approval of Ministry of Health and Family Welfare and also affiliated by The State Medical Faculty of Bangladesh. It is also affiliated by The State Medical Faculty of Bangladesh. It is situated in Bogura and having seat capacity of 150 per session. Total no. of 352 students is enrolled in four batches up to now.

TMSS Medical Technology Institute (TMTI): TMTI was established in 2008 and funded by TMSS. It has obtained the approval of Ministry of Health & Family Welfare. It is also affiliated by The State Medical Faculty of Bangladesh. It is situated at Thengamara village, Bogura district and having seat capacity of 270 per session under different courses. Total 116 students are enrolled now in different batches under different courses.

TMSS Medical Institute of Research & Technology (TMIRT): TMIRT is continuing its activities from 2005 funded by TMSS. It has capacity of 190 students per session in different courses. It has approval of Ministry of Education. It is affiliated by Bangladesh Technical Education Board (BTEB). Its main objectives are to develop professional medical and clinical staff as laboratory technologists, Dentistry technologists, Physiotherapy technologists, and Diploma Pharmacists for providing proper services in the respective field. Total seat capacity of TMIRT is 250 and 329 students are enrolled now in different batches under different courses.

TMSS Community Paramedic Institute (TCPI): TMSS Community Paramedic Institute (TCPI), has been established under TMSS Health Sector (THS) at Bhagopara, Bogura. It was established as an Institution of Community Paramedic Institute for the well-being of the literate & illiterate neglected people of rural remote areas for their medical facilities. TCPI is continuing its activities from 2010 having source of fund from TMSS. In every session 60 students are admitted in 'Community Paramedics Course'. It has vision to produce trained community paramedics towards sustainable quality healthcare service delivery for underprivileged people. Total no. of 120 students are enrolled now.

Rangpur Community Paramedic Institute (RCPI): Rangpur Community Paramedic Institute (RCPI) has been established in Rangpur in 2010. It is approved by the National Institute of Population Research and Training (NIPORT) and affiliated by Bangladesh Nursing Council. It has approval for admittance of 60 students in every session in 'Community Paramedics Course'. The duration of this course is two years. Total 148 students are studying here now.


Mohasthan Medical Assistant Training School (MMATS): Mohasthan Medical Assistant Training School (MMATS) is a non-profit and service-oriented medical technology institution is continuing from 2013. This is providing medical education to the people so that the mass people, especially the rural poor, hardcore poor could be benefited through the skilled and qualified medical assistants. MMATS is approved by the Ministry of Health and Family Welfare. It is also affiliated by The State Medical Faculty of Bangladesh. It is situated in Baghopara, Bogura district and having seat capacity of 100 per session. Total 142 students are now enrolled here.

TMSS Morning Sun MATS: Morning Sun Medical Assistant Training School got the approval of Ministry of Health and Family Welfare and affiliated with the State Medical Faculty of Bangladesh. The prime objective of this institution is to produce skilled medical professionals through providing quality medical education so that qualitative & cost effective essential health services. Present seat capacity of this institute is 25 in each batch and total 80 students are studying here now.

Fortune Institute of Medical Technology & MATS (FIMT & M): Since 2013 this institute is run by TMSS. It is approved by Ministry of Health and Family Planning and affiliated with State Medical Faculty and Pharmacy Council. Various courses such as Diploma in Laboratory, Radiology, Dental, Pharmacy technology and Medical Assistant Training Courses are being run by this Institute. FIMT & M is located at Paribagh, Shahbagh in Dhaka city. Present seat capacity of this institute is 225 and total 130 students are enrolled till FY20.

TMSS Feroza Begum Unani Ayurvedic Medical College & Hospital: In the honor & name of Feroza Begum, a generous lady who made significant donation for the well-being of the poor people, TMSS established 'TMSS Feroza Begum Unani Ayurvedic Medical College & Hospital' in 2013. It is approved by the Ministry of Health and Family Welfare and affiliated with Bangladesh board of Unani and Ayurvedic Systems of Medicine. TFAUMCH is situated at Bogura. Present capacity of this institute is 100 per session. Presently, 192 students are studying in this institute.


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Besides the above specialized categories, TMSS has following Primary, Secondary and Tertiary level Health Care Services.

Rafatullah Community Hospital (RCH): TMSS has established Rafatullah Community Hospital (RCH) with the assistance of donor in the middle place of Mohasthan Gor and the Bogura town at Thangemara in 1995. Now RCH is 750 bedded hospital approved by the Ministry of Health and Family welfare. Its goal is to ensure medical support of Women, Children and their Family Members. For the expansion & up gradation of existing 750 Bedded TMSS Medical College & Rafatullah Community Hospital, TMSS with the approval of the Health Ministry of the government of Bangladesh has started construction of 1,000 Bedded TMSS Medical College Hospital (TMCH) besides its Foundation Office, Bogura in the year 2010. At present, construction work up to 18th floor of the TMCH has been completed. This hospital building now is in operation. All healthcare related services of Rafatullah Community Hospital (RCH) has been shifted to this new TMCH building. 24 hour Emergency service, ICU/CCU facilities, Outdoor, Indoor, Investigation, Operation & other medical services are operated from this building. CT-Scan, Dental OPG, X-Ray, USG, Ultramodern CCU & Operation theater facilities are available in this hospital. During FY20, more than 111,864 outdoor, 115,176 indoor, 230,423 investigation, 4,427 operation patients received treatment from this hospital. TMSS expects that in near future, this institution will play a significant role by adding new dimension in enriching and expanding Medical Science education along with cost effective and good quality health care services to the people of countryside. This Hospital has been converted into COVID isolation and treatment center since the onset of COVID-19 pandemic and played a vital role to serve the coronavirus patients of north Bengal by providing free of cost services (isolation centers, medication, food and ambulance).

TMSS Health Care Centre (THCC): TMSS has been implementing various programs through its field level branch offices. There are structures for health set up in those offices. Primary Health Care (PHC) staff provides health services from this set up. This is known as TMSS Health Care Centers (THCC). THCC was established in 1998 to ensure standard health services among the poor and mass people, specially neglected female, children and family. The sub-clinics have been established to provide primary health services to the rural poor, especially women and children by donation and TMSS fund. THCC targeted beneficiaries are poor, hardcore poor people to reduce maternal and child mortality rate and make the marginal people aware about the health issues. Moreover, TMSS members and middle income group of the same area will be covered as well. There are 86 clinics all over Bangladesh. THCC through its core activities provide primary healthcare services among 544,074 beneficiaries, especially women and children living in remote rural areas during FY20.

TMSS Diabetic Care Service (TDCS): TMSS has established Diabetic care service unit in 2012 in its TMSS Medical College & Rafatullah Community Hospital by own resources in order to provide modern & qualitative treatment services to the diabetic patients at low cost. During 2019-20, total 2,889 outdoor, 156 indoor, 4,425 investigation, diabetic patients received treatment from TDCS.

TMSS Masuda Maternity Hospital (TMMH): TMSS has established Masuda Maternity Hospital at TMSS Head Office, Dhaka in 2010 with the generous support of a philanthropist named Mrs. Masuda Begum and by own resource of TMSS with an aim to provide child and maternity health service at low cost/free of cost to the ultra-poor & destitute slam dwellers and poor people of the locality. This 10 bed hospital has got approval by the relevant authority of MOHE GOB. 24 hours medical treatment services are given to patients by specialized and MBBS doctors. Under this hospital treatments of general patients, mother & child healthcare, FP, EPI services are provided and X-Ray, USG, ECG, pathological tests are done for diagnostic purpose. During 2019-20, total 14,791 patients received treatment from TMMH.

Donor Funded Projects: TMSS also operates following donor funded projects:

Smile Train Rafatullah Community Hospital (RCH) Cleft Project: Smile Train Inc. is a non-profit charitable organization whose mission is to provide assistance to poor children born with cleft lip and palate around the world including Bangladesh. The Smile Train USA Inc. will provide funding assistance for surgical support to the cleft lip and palate patient of any age during the project period and cleft care already being provided by Rafatullah Community Hospital, Bogura through necessary arrangement. A total no. of 552 cleft patients has been provided constructive surgery during FY19-20.


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Annual Development Program (ADP): By the financial assistance of the Ministry of health & family welfare, Government of Bangladesh, TMSS has been implementing Annual Development Program Project since 2005. Under this project free of cost medical treatments & medicines have been given to the admitted poor and destitute patients, specially the women and children's and essential but helpful medical equipment and inputs are being purchased by which treatments can be provided to the patients those who comes to Rafatullah Community Hospital (RCH). During 2019-20, a total of 902 poor patients received treatment from Rafatullah Community Hospital under this project.

The Project for the Expansion of Coronary Care Services in Rafatullah Community Hospital in Bogura Sadar: TMSS has decided to expand Coronary Care Unit in Rafatullah Community Hospital through the financial/grant assistance of the Embassy of Japan. To materialize the long cherished dream of TMSS in providing good quality & modern effective health services to cardiovascular disease patients/critical heart disease patients a project titled "The Project for the Expansion of Coronary Care Services in Rafatullah Community Hospital in Bogura Sadar" was signed on 29 March 2015 between TMSS Rafatullah Community Hospital & the Embassy of Japan in Bangladesh. The main objective is to provide extended medical treatment facilities to patients with complete Heart Block, sick sinus syndrome, second degree heart block, heart attack with Myocardial Infarction by setting Temporary Pace Maker and Road Traffic casualties (Orthopedic & Neurosurgery) with surgical management by the help of C-Arm Machine. Total 1,078 patients received treatment during FY19-20.

HEALTH SECTOR

TMSS Health Sector (THS) has established several medical institutions in order to fulfill the demand for skilled and qualified Medical Technical Professionals in the country. Educational and technical activities of medical institutions, i.e. TMSS Medical College (TMC), TMSS Nursing College (TNC), TMSS Medical Assistant Training School (TMATS), TMSS Medical Technology Institute (TMTI), TMSS Medical Institute of Research and Technology (TMIRT), TMSS Community Health Workers Institute (TCHWI), TMSS Community Paramedic Institute (TCPI), Bogura, Rangpur Community Paramedic Institute (RCPI) and Medical College Hospital are being provided by TMSS health sector. Besides these, TMSS also has established a 10 bedded hospital named Rafatullah Community Hospital (RCH) with the support of donor in Mohasthan Gor and Bogura town at Thengamara in 1995. Now RCH is 750 bedded and provided treatment facilities to 461,890 patients in FY19-20.

TMSS also has been running 86 clinics across the country under health sector. There are structures for health set up in the branch offices which is known as TMSS Health Care Centers (THCC), where Primary Health Care (PHC) staff provides health services. TMSS has been implementing various programs like; tuberculosis control, coronary care, reproductive health through its field level branch offices.

ICT SECTOR

TMSS conducts ICT sector related programs in an intention to uplift the living condition of poor women, their family and society through ICT capacity building, adaptability, financing and entrepreneurship and participate in development activities. TMSS ICT Domain has already implemented two projects of Bangladesh government. There are some ongoing programs with PKSF and Bangladesh Bank, Banking IT Training with Janata Bank, Sonali Bank, Rupali Bank, etc. it also offers Commercial and Demand Driven Training Programs under TMSS ICT Ltd, where different types of IT and Banking Trainings are conducted. Beside these, ICT domain offers; software & apps development, Web development & hosting, IT maintenance and Data center maintenance facilities.

SOCIAL DEVELOPMENT

Under social development sector, TMSS has following concerns/programs:

TMSS Masuda Probin Nibash (TMPN): TMSS has established "TMSS Masuda Probin Nibash" (Shelter home for elderly people) in the year 2014 to provide secured shelter and support to the helpless older people of the society. During FY 2019-20, TMSS served 97 senior people.

TMSS Autism and Disabled School & Rehabilitation Center: TMSS established the "TMSS Autism & disabled School and Rehabilitation Center" with approval & registration from Social Welfare Department of Bogura District. The Centre works for the development and rehabilitation of Autistic, Down Syndrome, Disabled Children, works for their right and create social awareness in the society. During FY 2019-20, this Center taught & rehabilitated 141 autistic,


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disabled & down syndrome children and we provided all kinds of support for their happiness as well as involved them in sports, tour, & cultural events.

HUMAN RIGHTS CELL

TMSS works with human rights and women agenda under Human Rights and Gender (HR & G) projects for ensuring women's rights, gender equality with active support and strengthen their authority. TMSS also runs a shelter home for providing rehabilitation services to the victims of human trafficking. During the FY 2019-20 TMSS provided legal support to 195 victims; conducted 4 Orientation program & 124 Meeting and also prevented six Early Marriage.

CLIMATE CHANGE

TMSS has been operating many nature friendly, ecology-supportive and income generating projects for more than two decades. These projects include renewable energy, nursery culture, tree plantation, irrigation, land filling and social forestry. Up to now, TMSS has installed more than 62,402 solar house system through its 142 service points/outlets. During the FY 2019-20, TMSS collected 735 Ton garbage, used/waste paper and delivered to paper mills for recycling. TMSS also planted more than 77,299 trees during FY19-20.

SOCIAL ENTERPRISES

TMSS has been successfully operating number of social enterprises in an intention to make enterprise financially more viable and acceptable to the society. Under social enterprise sector, TMSS has following concerns/programs:

1. BCL Paper Mill Dealership (BPMD)
2. TMSS Handicraft (TH)
3. TMSS Printing Press
4. TMSS Welding & Steel Furniture Section
5. TMSS Wooden Furniture Section
6. TMSS Saw Mill Section
7. TMSS Women Market
8. TMSS Agro Business Support Center (TABSC)
9. TMSS Dairy Farm
10. TMSS Utpadon Foods
11. TMSS Departmental Store
12. TMSS Domestic Service Center
13. TMSS Domestic Employment Agency
14. Business Development Center (BDC)
15. TMSS Momo-Inn Amusement Park

SISTER CONCERNS OF TMSS

TMSS has invested in refueling station, building construction limited, TMSS CNG conversion & Auto workshop, Brick field, Superstore in Bogura, Paper mill, Board mill, hotel, eco-tourism and bio diversity and trading business. Sister concerns are following:

Table 11

Brief Description of Sister Concern of TMSS			
Name of Company	Capital (BDT.Mil)	Investment of TMSS (Mil.BDT)	% of TMSS
Building Construction Ltd (BCL)	15.00	7.35	49.00%
TMSS CNG Ltd. (TCL)	35.00	28.00	80.00%
BCL Paper Mills Ltd. (BPML)	10.00	4.30	43.00%
BCL Board Mills Ltd.	1.00	0.10	10.00%
TMSS Security Agency Ltd.	1.00	0.80	80.00%
Momo Inn Ltd.	1.00	0.35	35.00%
BCL Bags Ltd.	1.00	0.25	25.00%
TMSS Agro based Industry Ltd.(TABIL)	1.00	0.85	85.00%
TMSS Northern Recruiting Agency Ltd.(TNRA)	1.00	0.80	80.00%

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TMSS Courier service Ltd.(TCS)	1.00	0.70	70.00%
TMSS Travels & Tourism Ltd. (TTTL)	1.00	0.90	90.00%
BCL Potato Starch Ltd.	1.00	0.10	10.00%
Ideal Jute Mills Ltd.	1.00	0.10	10.00%
BCL Ceramic Industries Ltd.	1.00	0.35	35.00%
BCL Aviation Ltd.	51.00	25.50	50.00%
TMSS LPG Ltd.	1.00	0.45	45.00%
BCL Food & beverage Ltd.	1.00	0.10	10.00%
Sam Sweater Ltd.	15.00	7.50	50.00%
TMSS ICT Limited	1.00	0.55	55.00%
TMSS Apparels Ltd.	2.50	1.75	70.00%
BCL Footwear Ltd	1.00	0.43	43.00%
TMSS Service Ltd.	1.00	0.80	80.00%
TMSS Electronics Ltd.	2.00	1.60	80.00%
BCL Fluid System Ltd.	0.50	0.225	45.00%
Algo Fluid System BD Ltd.	0.50	0.225	45.00%
BCL Glass Industries Ltd	25.00	11.75	47.00%

■ GOVERNANCE AND MANAGEMENT

Governing Body

A ten-member Governing Body is vested with the governance and the management of the organization. Presently Alhaj Mahmuda Begum is the Chairperson of Governing Body. The Governing Body members are elected in every three years by the direct voting of 31 General Body and regular subscribing members. Governing body ensures the proper governance of TMSS and also responsible for appointing the Executive Director, selecting the Chartered Accountant Firm, formulating organizational policies, providing need based consultancies/guidelines etc. to maintain a control system in the organization.

Executive Secretariat (ES)

Executive Secretariat is headed by the Executive Director of TMSS. Executive Secretariat coordinates all the segment of TMSS to ensure proper and smooth function of all domains. ES ensures the adherence of policy guidelines by all domains and also assist in the implementing its programs and activities. Besides, ES also maintains liaison with donor, regulator and all other important offices.

Human Resource Management and Administration (HRM & Admn)

The Organization's human resource management and admin department started its functioning separately from 2008. The department is headed by a director of the Organization. The Organizations has approved service rules covering various policies on employment conditions, performance appraisal, training and development, salary and other perquisites, leave etc. Total human strength of the organization reached 15,095 at the end of June 2020, among which 8,301 staffs are employed in microfinance program. Around 21% of its total human resources are women. The Organization arranges both internal and external training programs to enhance the skills and knowledge of the employee. The main training campus of TMSS is in Foundation Office Bogura, whereas there are seven regional centers for training in Dhaka, Gazipur, Chottogram, Benapol, Natore, Rangpur and Joypurhat. Moreover, the staff members also receive training on various aspects and issues from partners and other institutions. Such training includes capacity building, exposure visit, experience sharing etc.

Audit & Compliance Department

TMSS has an internal audit department under the direct disposal of the Executive Director and the audit team of the department filled with adequate professionals. They are responsible for routine/continuous auditing of the department activities in accordance with standards procedure, identification and verify the accuracy of financial expenditures as well as the financial transaction, documents and accounts, and take measures if any manipulation/fraud/misuse occurred.

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 TMSS

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Financial Reporting and Disclosures

The financial statement of TMSS was audited by chartered accountants firm K. M. Hasan & CO. According to them the financial statements of TMSS were prepared and presented in accordance with International Financial Reporting Standards (IFRSs), MRA Act 2006, MRA Rules and other applicable laws and regulations. According to the auditor, the financial statements gave a true and fair view of the state of the Organization as at 30 June 2020.


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APPENDIX 1: DEFINITIONS OF SOME RATIOS AS PER CRAB METHODOLOGY

1. Provision Expenses Ratio = Provision expenses for loan loss / Total Loans
2. Provision Reserve Ratio = Loan Loss Reserve / Total Loans
3. Risk Coverage Ratio = Loan Loss Reserve / Portfolio at Risk
4. Borrowed Fund to Equity (times) = Borrowed Fund / Capital Fund excluding LLR
5. Capital Adequacy Ratio = Capital Fund/ (Total Assets – Cash in hand & Bank – Investment in high Quality Liquid asset)
6. Cost of Savings = Interest Paid on Savings/ Avg. Savings
7. Cost of Borrowings = Interest Paid on Borrowings/ Avg. Borrowings
8. Avg. cost of deposit and borrowings = Total Interest Expense/ Avg. Savings & Borrowings
9. Portfolio Yield= Interest income on Loans/ Avg. Gross Outstanding Portfolio
10. Return on Assets (ROA) = Net surplus without grant/ Total Asset
11. Operating Expense Ratio = Operating Expense/ Gross Outstanding Loan Portfolio

APPENDIX 2: FINANCIAL RATIOS IN COMPLIANCE WITH PKSF CRITERIA

Financial ratios in compliance with PKSF criteria			
Eligibility Criteria	PKSF Standard	TMSS in FY20	TMSS in FY19
Minimum loan recovery rates based on the following			
Cumulative loan collection ratio on total dues :	Minimum 95%	99.52%	99.52%
Loan collection ratio on current dues (on running 12 month basis):	Minimum 92-100%	97.63%	97.55%
Liquidity to savings ratio	Minimum 15%	20.51%	17.26%
Current ratio	Minimum 2:1	1.67:1	1.60:1
Capital adequacy ratio	Minimum 10%	34.46%	33.26%
Debt service cover ratio	Minimum 1.25:1	1.12:1	1.23:1
Rate of return on capital	Minimum 1%	12.33%	24.06%
Debt to Capital Ratio	9:1	1.96:1	2.04:1
Operating Self Sufficiency Ratio (OSS)	More than 100%	126.43%	146.23%
Portfolio at Risk	Less than or equal to 10%	5.84%	5.40%
Return on Assets	Minimum 3%	3.82%	7.17%

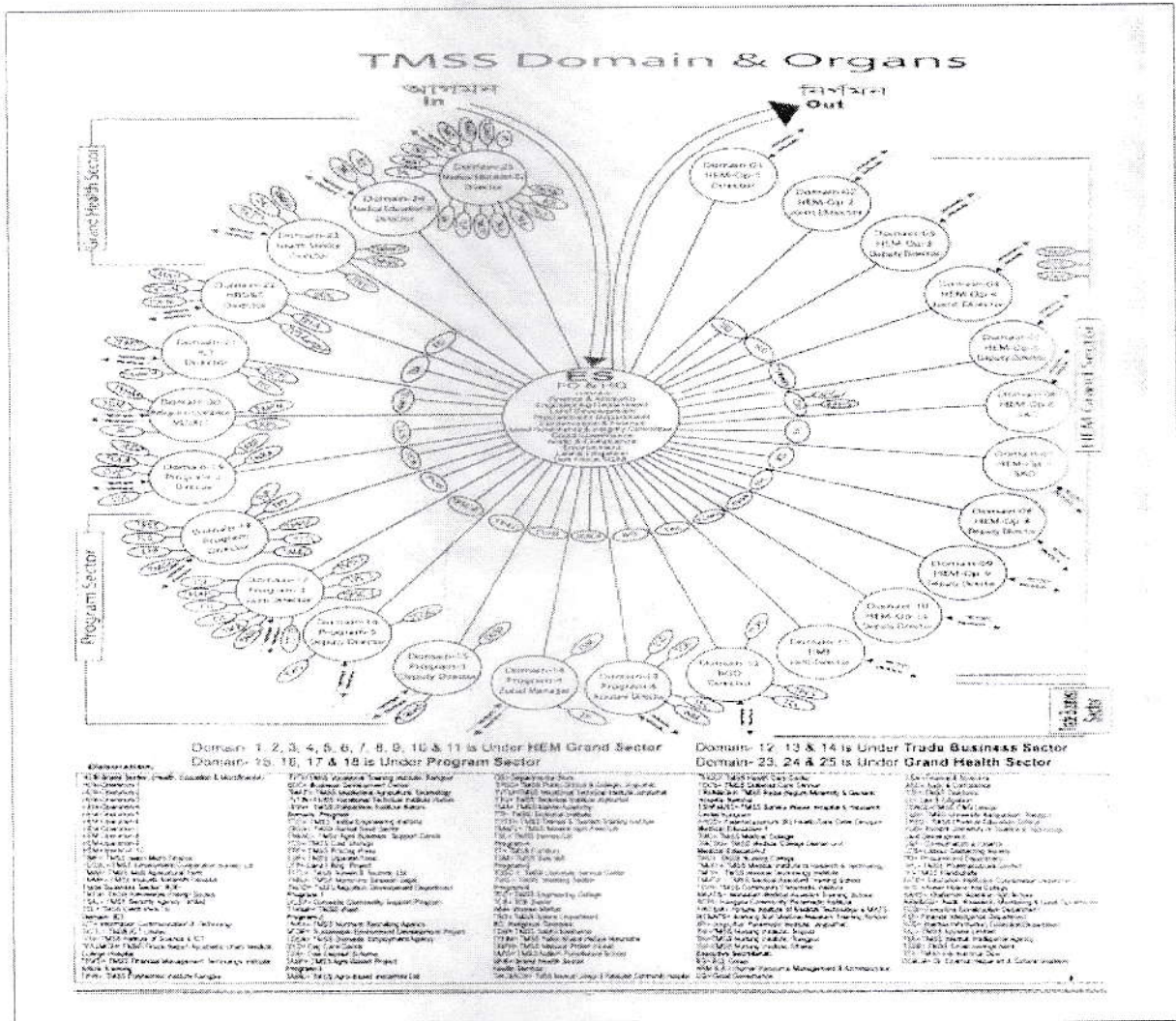

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APPENDIX 3: DOMAINS AND ORGANOGRAM OF TMSS



APPENDIX 4: FUNDING COST RATIOS

Fund Cost (%)	Jun'20	Jun'19	Jun'18	Jun'17	Jun'16
Cost of Savings (%)	5.1	4.6	4.6	4.5	4.4
Cost of Borrowings (%)	8.3	7.9	8.6	8.3	8.7
Avg. cost of deposit & borrowing (%)	6.7	6.3	6.8	6.5	6.7

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ANNEXURE-1: PREVIOUS RATING HISTORY OF TMSS

Previous Rating History			
Date of Rating	Long Term	Short term	Outlook
31 December 2019	AA ₂	ST-2	Stable
27 December 2018	AA ₂	ST-2	Stable
15 March 2018	AA ₂	ST-2	Stable
29 December 2016	AA ₃	ST-2	Stable

ANNEXURE-2: LOAN PRODUCTS

Major Loan Products of TMSS				
Segment	Term (Months)	Loan Size (amount)	Interest Rate (%)	Repayment Policy
Jagoron	12	BDT 10,000-BDT 99,000	24.9 (Declining)	Weekly
Agrosor	12-36	BDT 100,000-BDT 2,000,000	24.9 (Declining)	Monthly/Weekly
Agrosor-SEP	12-36	BDT 30,000-BDT 1,000,000	24.9 (Declining)	Monthly/Weekly
Agrosor-MDP	12-36	BDT 100,000-BDT 2,000,000	24.9 (Declining)	Monthly/Weekly
Buniad/UP	12	BDT 1,000-BDT 50,000	19.9 (Declining)	Weekly
Sufalan/Seasonal Loans	6-9	BDT 5,000-BDT 50,000	2% per month	One short
Sahos	12	BDT 1,00-BDT 15,000	4 (Declining)	Weekly
ENRICH-ACL	12	BDT 2,000 BDT 30,000	8 (Declining)	Monthly
ENRICH-IGAL	12/24	BDT 30,000 BDT 100,000	24.9 (Declining)	Weekly/Monthly
ENRICH-ACL	12	BDT 1,000 BDT 10,000	8 (Declining)	Monthly
Abashon	12-60	BDT 50,000- BDT 500,000	11 (Declining)	Monthly
LICHSP	12-60	BDT 50,000- BDT 500,000	12 (Declining)	Monthly
Sanitation	12	BDT 1,000 BDT 100,000	24.9 (Declining)	Weekly
Water Supply	12	BDT 1,000 BDT 100,000	24.9 (Declining)	Weekly

ANNEXURE-3: SAVING PRODUCTS

Information of Savings Products			
Name of Scheme	Frequency	Minimum Weekly/Monthly Savings	Interest Rate
General Savings	Weekly	BDT 50	6%
Special Savings	Weekly	BDT 30	6%
TSS	Monthly	BDT 100-BDT 2,000	8%-10%

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ANNEXURE 4: SOURCES OF BORROWED OF FUND

Table 4

Bank Liability Status as of 30 June 2020 (consolidated)

Name of Lending Institution	Amount Sanctioned (Mil. BDT)	Interest Rate (%)	Amount Outstanding (Mil. BDT)	Classification Status
ADB through Basic Bank Ltd.	50.0	7.00%	16.7	Unclassified
ADB through Eastern Bank Ltd.	60.0	7.00%	30.0	Unclassified
The City Bank Ltd.	1,000.0	9% & 1%	696.7	Unclassified
Citibank N.A.	626.0	9% & 0.50%	340.0	Unclassified
Agrani Bank Ltd.	3,000.0	9.00%	2,561.2	Unclassified
Pubali Bank Ltd.	1,000.0	9.00%	996.0	Unclassified
Dutch Bangla Bank Ltd.	200.0	9.00%	54.0	Unclassified
Standard Chartered Bank	1,500.0	9% & 0.50%	300.0	Unclassified
Habib Bank Ltd.	200.0	9% & 0.50%	200.0	Unclassified
Commercial Bank of Ceylon PLC	253.0	9% & 0.50%	252.3	Unclassified
HSBC	1,500.0	9% & 0.50%	943.1	Unclassified
Bank Asia Ltd	250.0	9.00%	250.0	Unclassified
Bank Asia Ltd	250.0	9.00%	250.0	Unclassified
NCC Bank Ltd.	750.0	9.00%	422.2	Unclassified
Bangladesh Bank	15.0	2.00%	5.8	Unclassified
Bank Asia Ltd.	250.0	9.00%	50.0	Unclassified
Eastern Bank Ltd.	2,250.0	9.00%	1,811.5	Unclassified
Prime Bank Ltd.	500.0	9.00%	15.0	Unclassified
Premier Bank Ltd.	1,250.0	9.00%	281.5	Unclassified
UCBL	1,000.0	9.00%	750.0	Unclassified
Mutual Trust Bank Ltd.	500.0	9.00%	250.0	Unclassified
The UAE - Bangladesh Inv. Com. Ltd	100.0	9.50%	83.7	Unclassified
IDCOL	As per Demand	4.00%	16.2	Unclassified
Total	16,504.0		10,575.8	

ANNEXURE-5: COMPOSITION OF THE GOVERNING BODY

Table 5

Composition of the Governing Body of TMSS

SL No	Name	Designation
1	Alhaj Mahmuda Begum	Chairman
2	Prof. Nasima Akhter Joly	Vice Chairman
3	Mst. Gulnahr Perven	Vice Chairman
4	Ms. Ayesha Begum	Treasurer
5	Prof. Dr. Hosne Ara Begum	Member Secretary
6	Ms. Minoty Akhter Banu	Assistant Secretary
7	Mst. Hefazot Ara Mira	Member
8	Ms. Afroza Khatun	Member
9	Adv. Md. Mokbul Hossain	Member
10	Masada Khatun Lipi	Member

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LONG-TERM CREDIT RATING:
MICRO FINANCE INSTITUTIONS (MFIs)

RATING	DEFINITION
AAA Triple A	Extremely Strong Capacity & Highest Quality. MFIs rated 'AAA' have extremely strong capacity to meet their financial commitments. 'AAA' is the highest issuer credit rating assigned by CRAB. AAA is judged to be of the highest quality, with minimal credit risk.
AA ₁ , AA ₂ , AA ₃ * Double A	Very Strong Capacity & Very High Quality. MFIs rated 'AA' have very strong capacity to meet their financial commitments. They differ from the highest-rated MFIs only to a small degree. AA is judged to be of very high quality and is subject to very low credit risk.
A ₁ , A ₂ , A ₃ Single A	Strong Capacity & High Quality. MFIs rated 'A' have strong capacity to meet their financial commitments but are somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than MFIs in higher-rated categories. A is judged to be of high quality and are subject to low credit risk.
BBB ₁ , BBB ₂ , BBB ₃ Triple B	Adequate Capacity & Medium Quality. MFIs rated 'BBB' have adequate capacity to meet their financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the MFIs to meet their financial commitments. BBB rated MFIs are subject to moderate credit risk. They are considered medium-grade and as such may possess certain speculative characteristics.
BB ₁ , BB ₂ , BB ₃ Double B	Inadequate Capacity & Substantial Credit Risk. MFIs rated 'BB' are less vulnerable in the near term than other lower-rated MFIs. However, they face major ongoing uncertainties and exposure to adverse business, financial, or economic conditions, which might lead to inadequate capacity to meet their financial commitments. BB is judged to have speculative elements and is subject to substantial credit risk.
B ₁ , B ₂ , B ₃ Single B	Weak Capacity & High Credit Risk. MFIs rated 'B' are more vulnerable than the MFIs rated 'BB', but the MFIs currently have the capacity to meet their financial commitments. Adverse business, financial, or economic conditions are likely to impair the capacity or willingness to meet their financial commitments. B is considered speculative and weak capacity and is subject to high credit risk.
CCC ₁ , CCC ₂ , CCC ₃ Triple C	Very Weak Capacity & Very High Credit Risk. MFIs rated 'CCC' are currently vulnerable, and are dependent upon favorable business, financial, and economic conditions to meet their financial commitments. CCC is judged to be of very weak standing and is subject to very high credit risk.
CC Double C	Extremely Weak Capacity & Extremely High Credit Risk. MFIs rated 'CC' are currently highly vulnerable. CC is highly speculative and is likely in, or very near, default, with some prospect of recovery of principal and interest.
C Single C	Near to Default. A 'C' rating is assigned to MFIs that are currently highly vulnerable to non-payment, having obligations with payment arrearages allowed by the terms of the documents, or obligations that are subject of a bankruptcy petition or similar action but have not experienced a payment default. C is typically in default, with little prospect for recovery of principal or interest.
D	Default. MFIs rated 'D' are in default. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action if payments on an obligation are jeopardized.

NOTE: CRAB APPENDS NUMERICAL MODIFIERS 1, 2, AND 3 TO EACH GENERIC RATING CLASSIFICATION FROM AA THROUGH CCC. THE MODIFIER 1 INDICATES THAT THE OBLIGATION RANKS IN THE HIGHER END OF ITS GENERIC RATING CATEGORY; THE MODIFIER 2 INDICATES A MID-RANGE RANKING; AND THE MODIFIER 3 INDICATES A RANKING IN THE LOWER END OF THAT GENERIC RATING CATEGORY.


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 Executive Director
 TMSS

SHORT-TERM CREDIT RATING: MICRO FINANCE INSTITUTIONS (MFIs)

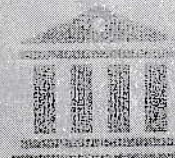
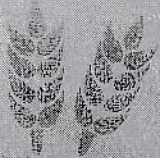
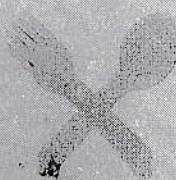
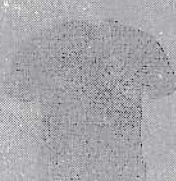
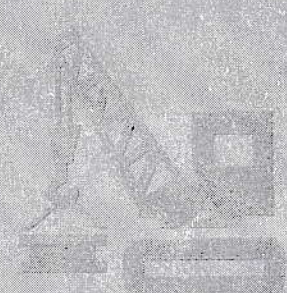
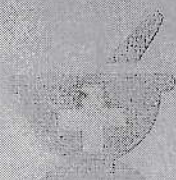
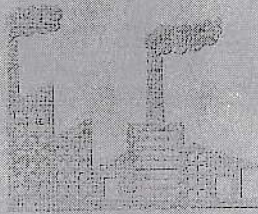
RATING	DEFINITION
ST-1 Highest Grade	MFIs rated in this category are considered to have the highest capacity for timely repayment of obligations. MFIs rated in this category are characterized with excellent position in terms of liquidity, internal fund generation, and access to alternative sources of funds.
ST-2 High Grade	MFIs rated in this category are considered to have strong capacity for timely repayment. MFIs rated in this category are characterized with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of funds.
ST-3 Average Grade	MFIs rated in this category are considered to average capacity for timely repayment of obligations, although such capacity may impair by adverse changes in business, economic, or financial conditions. MFIs rated in this category are characterized with satisfactory level of liquidity, internal fund generation, and access to alternative sources of funds.
ST-4 Below Average Grade	MFIs rated in this category are considered to have below average capacity for timely repayment of obligations. Such capacity is highly susceptible to adverse changes in business, economic, or financial conditions than for obligations in higher categories. MFIs rated in this category are characterized with average liquidity, internal fund generation, and access to alternative sources of funds.
ST-5 Inadequate Grade	MFIs rated in this category are considered to have inadequate capacity for timely repayment of obligations susceptible to adverse changes in business, economic, or financial conditions. MFIs rated in this category are characterized with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds.
ST-6 Lowest Grade	MFIs rated in this category are considered to have obligations which have a high risk of default or which are currently in default. MFIs rated in this category are characterized with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds.

The rating committee of CRAB is the final authority to award a rating. The rating committee of CRAB is comprised of external independent persons who are not members of the board of the company and they ensure the independence of rating.

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CREDIT RATING REPORT



CREDIT RATING AGENCY OF BANGLADESH LTD.

05 JUN 2021

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CREDIT RATING REPORT



Zero Coupon Bond (up to BDT 2,001.0 million) of TMSS


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TMSS



CREDIT RATING
AGENCY OF
BANGLADESH LTD.

WWW.CRAB.COM.BD
WWW.CRABRATING.COM

Credit Rating Report

Zero Coupon Bond (up to BDT 2,001.0 million) of TMSS

Analysts:
Shahtaj Noor

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Tahmina Islam

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RATING BASED ON: Audited financial statement up to 31 January 2021 and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Outreach Summary of Microfinance Program

	Jan'21	Jun'20
No. of districts covered	58	58
No. of Branches	877	873
No. of Members	1,315,544	1,158,236
No. of Borrowers	1,103,766	993,032
(Mil. BDT)		
Total Loan Outstanding	35,286.7	31,933.2
Total Savings	11,366.5	10,265.3
PAR (in absolute amount)	8,423.5	1,863.6
(%)		
PAR as % of Loans	23.9	5.8
Operational Self Sufficiency	186.4	126.4
Capital Adequacy Ratio	36.5	34.5
Borrowed Fund to Equity (Times)	0.7	0.8

TMSS at a glance

Hospital	5
Health Care Centre	86
School	4
College	6
Technical/Vocational Institute	24
Training Resource Centre	7
Madrasha & Orphanage	4
Sister Concern	26
Social Enterprise	15

Assigned Ratings:

Long Term	: AA ₂
Outlook	: Stable

Entity Rating

Date of Rating	Long Term	Short Term	Outlook
31 December 2020	AA ₂	ST-2	Stable

Date of Rating	Valid Till
8 April 2021	31 December 2021

Methodology: CRAB's Rating Methodology (www.crab.com.bd)

■ ORGANIZATION PROFILE

TMSS was established in 1980 as a Non- Government Organization (NGO) with a view to working for the underprivileged people, especially women on sustainable basis and to reducing poverty. TMSS was registered with the Department of Social Welfare in 2012 (amended), NGO Affairs Bureau in 1987, Registrar of Joint Stock Companies and Firms in 1999 and the Micro Credit Regulatory Authority (MRA) in 2008. TMSS is implementing microfinance program with the support of PKSF, Banks and Non-Banking Financial Institutions. In addition to micro finance program, TMSS also operates vast array of health, nutrition, education, business development, marketing, handicrafts development, social forestry and other programs for poverty alleviation as well as socio-economic improvement of poor masses in Bangladesh. TMSS introduced Microfinance plus model named HEM (Health, Education and Microfinance) for the comprehensive development of the target people with a view to deliver financial and non-financial services in a cost - effective manner. Presently, TMSS has operations in 29,063 villages across the country through its 877 branches. The number of members of the organization reached more than 1,315,544 at the end of Jan'21 among which 91.2% are women. The number of beneficiary of the organization reached more than 7 million, major portion of which are women.

■ RATIONALE

Credit Rating Agency of Bangladesh Limited (CRAB) has assigned "AA₂" (pronounced Double A two) rating in the long term to TMSS's issue of women empowerment zero coupon of BDT 2,001.0 million, in line with CRAB's standard notching practices.

05 JUN 2021

[Signature]

CRAB | CRAB Ratings on Rating Date | 8 April 2021
[Signature] Executive Director
TMSS

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[Signature]
Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka

06 JUN 2021

Managing Director
Credit Rating Agency
of Bangladesh Ltd.

Zero Coupon Bond (up to BDT 2,001.0 million) of TMSS

The assignment of the final rating follows the completion of the bond issuance and receipts of documents conforming to the information received at the time of issuing this rating. According to the Term Sheet provided to CRAB, the bonds will be permanently redeemed to zero and no contractual loss absorption to the bondholders upon the point of non-viability. The rating is positioned same as the Issuer's (TMSS) AA₂ rating as the status of the bond has no subordination clause. The rating outlook is stable, reflecting the outlook on the issuer's credit rating.

CRAB performed the rating based on audited financial statement of the Organization as of 31 January 2021 and other relevant information up to the date of rating declaration. The proposed BDT 2,001.0 million zero coupon bonds will have a tenor of 1 year and up to 3 years from the Issue Date. There will be total 3 Bonds in each lot with different maturity date. The indicative discount rate for the bond is expected to be 7.5% p.a. The proposed bond will be secured by all receivables of selected branches up to 150% of the issue size. The proceeds of the proposed bond will be mainly utilized in expansion of microcredit of new and existing projects with especial focus on women empowerment.

KEY FEATURES OF THE INSTRUMENT

Table I

Features of the Proposed Bond

Issue Name:	TMSS Women Empowerment Zero Coupon Bonds
Mandated Lead Arranger:	Eastern Bank Limited (EBL) and also referred to as the "Mandated Lead Arranger" or the "MLA"
Arrangement Basis:	Best Efforts/Strictly Non Underwritten
Purpose:	Proceeds of the bond will be utilized for Women Empowerment Financing
Investors:	Corporates, Financial Institutions, Individuals
Currency:	Bangladeshi Taka (BDT)
Issue Size:	Up to BDT 2,001,000,000 (Two Billion One Million)
Face Value of each Bond:	BDT 1,000,000 (One Million) only or as agreed amongst MLA and Issuer
Number of Bond to be issued:	2,001 (Two Thousand and One)
Face Value of each Lot (i.e. minimum subscription amount):	BDT 3,000,000 (Three Million) only or as agreed amongst MLA and Issuer
Number of Lot to be issued:	667 (Six Hundred Sixty Seven) Each lot will contain three Bonds with three different annual maturity dates ranging from 1 year to 3 years
Mode of Placement:	Private Placement
Discount Rate Range:	Based on the present market conditions, the indicative Discount Rate is expected to be 7.50%. Final Discount Rate to be determined before launching of the IM with prior agreement among Issuer and EBL and subject to necessary regulatory approvals.

Tentative Bond Schedule:

Interest period	Year	Per Lot		Total	
		Issue price	Face Value	Issue price	Face Value
1	1	930,233	1,000,000	620,465,116	667,000,000
2	2	865,333	1,000,000	577,176,852	667,000,000
3	3	804,961	1,000,000	536,908,700	667,000,000
Total		2,600,526	3,000,000	1,734,550,668	2,001,000,000

Maturity and redemption:	From 1 year and up to 3 years from the Issue Date. There will be total 3 Bonds in each lot with different maturity date. At maturity of respective Bonds redemption will be made in 100% Cash
Transfer:	Freely transferable subject to further due diligence and the terms and conditions of the Bond documents
Governing Law:	The laws of The People's Republic of Bangladesh

Documentation:	Customary documentation including force majeure, negative pledge, cross default and indemnity provisions
Security:	Secured by all receivables of selected branches up to 150% of the issue size. Will be finalized before IM floatation.
Force Majeure and Significant Market Changes:	Notwithstanding anything contained in this Letter, EBL may by notice to the Issuer terminate this Letter at any time before the time on the Issue Date when payment would otherwise be due to the Issuer in respect of the Bonds if, in the opinion of the MLA, there shall have been such a change in national or international financial, political or economic conditions or currency exchange rates or exchange controls as would in its view be likely to prejudice materially the success of the offering and distribution of the Bonds and, upon notice being given, the parties to this Letter shall (except for the liability of the Issuer in relation to expenses related to the Financing and except for any liability arising before or in relation to such termination) be released and discharged from their respective obligations under this Letter.
Listing:	Unlisted (may become listed in ATB at a later date if required by BSEC)

■ PURPOSE OF ISSUANCE

TMSS is planning to raise fund by issuing BDT 2,001.0 million zero coupon bond to support its business expansion in terms of portfolio, programs and branches. The proceeds of the proposed bond will be mainly utilized in expansion of microcredit of new and existing projects with especial focus on women empowerment.

At the end of Jan'21, total asset of TMSS was funded by capital fund (33.4% of total) followed by members' savings (28.8%) and borrowed fund (24.0% of total). Total borrowed fund of TMSS reached BDT 9,471.6 million at the end of Jan'21. Average cost of borrowing was around 8.4% for the last five years. Based on present market condition, the proposed discount rate of the bond is 7.5% p.a. The issuance of this bond will provide TMSS an alternative and relatively cheaper source of fund as opposed to an equivalent term loan while maintaining sufficient liquidity.

Besides, TMSS launched its micro finance program with a view to developing the socio-economic status & condition of underprivileged, especially women by providing small amount of fund for income generating activities. Key focus of TMSS always remain on financial empowerment of women which is also reflected in its borrowers' profile; women borrower being 95% of total borrower for the last five years on an average. Therefore, to encourage further focus of this specific segment, TMSS decided to issue the proposed zero coupon bond to support financing needs of women entrepreneurs.

■ SPECIAL FEATURES TO ENSURE WOMEN EMPOWERMENT

To ensure the purpose of women empowerment, the proceeds of this bond will be used to finance at a much lower rate with a cap of (24%) to encourage the poor women towards entrepreneurship. The funds will be invested only Jagoron and Agroshor. The condition for these will be as follows:

For Jagoron:

- A minimum of 90% of the total loans must be given to women.
- Each of the loans must not be greater than BDT 70,000 (and no less than BDT 10,000) so as to increase empowerment and leadership amongst poor women.
- The maturity of these loans should be close to 1 year so that it can help in reducing dependency on unregulated money lenders.

For Agroshor:

- A minimum of 85% of the total loans must be given to women.
- The loans should not exceed BDT 10 lacs (minimum of BDT 20,000) such that it can create self-employment and increase scope of wage employment through formation and enhancement of enterprises.
- These loans should have a maturity of 3 years (minimum 1 year) while giving special priority on the hard core poor and growing entrepreneurs.

Besides, disbursement of these loans must be supported by health and education services to the women. The proposed bond will be secured by all receivables of selected branches up to 150% of the issue size. Details of these branches along with their portfolio sizes are given on annexure.

■ REPAYMENT STRUCTURE

TMSS will issue non-convertible zero coupon bond BDT 2,001.0 million in each having denomination of BDT 3.0 million. Each lot will contain three Bonds with three different annual maturity dates ranging from 1 year to 3 years. The indicative discount rate of the bond is 7.5% based on present market condition which is subject to approval of the regulatory authority.

Table 2

Transaction Structure of the Bond

Year	No of bond Issued	Total issue	Face value of Issue
1	667	620,465,116	667,000,000
2	667	577,176,852	667,000,000
3	667	536,908,700	667,000,000
Total	2,001	1,734,550,668	2,001,000,000

■ RISK FACTORS OF THE BOND

As the bonds will not be listed in any bourse, public trade of the bond is not expected but can be traded privately. It is observed that, cost of savings of TMSS varies from 6% to 10% p.a depending on products, whereas average cost of deposit & borrowing of TMSS was around 6.6% for the last five years. Based on the present market conditions, the indicative coupon rate for the bond is expected to be 7.5% p.a. Therefore, the proposed bond may increase the cost of fund marginally. On the other hand, the proposed bond will increase the leverage by 0.2 percentage point. On the other hand, the coupon payment of the Bond is secured by all receivables of selected branches up to 150% of the issue size as per the bond indenture. However, neither the issue manger nor the trustee has full control over the receivables of those branches. Alongside, changes in circumstance or the ability of the borrower may affect the portfolio quality of those braches. Besides, Government policy, which are not conducive to financial and banking business may hamper the future growth and profitability of the Issuer organization.

■ ABOUT THE ORGANIZATION

Organizational Background

TMSS was initially established in 1964 at Bogura as Thengamara Sabuj Sangha (TSS). During the liberation war of 1971, all documents of the organization were burnt and the functions were stopped. In 1980, Prof. Dr Hosne-Ara Begum took over the organization with all legal formalities from TSS and reformed the Organization with a new name, "Thengamara Mohila Sabuj Sangha" (TMSS) presently known as TMSS. TMSS was registered with the Department of Social Welfare in 2012 (amended), NGO affairs Bureau in 1987, Registrar of Joint Stock Companies and Firms in 1999 and the Micro Credit Regulatory Authority (MRA) in 2008. TMSS is implementing microfinance program as well as development program under the guidance and directives of MRA, PKSF and other donor agencies; namely: World Bank, ADB, SDC, Swiss Contact, World Vision BD, Smile Train Inc. USA, ILO, DAI Global LLC, Essilor Social Impact-ESI, BRITISH Council, Winrock International & USDA, Water Organization, European Union Delegation-EUD, Simmyt etc. TMSS has a mission to provide a better life to the women with dignity in the family and society through their capacity building, adaptability, responsiveness, optimum use of their own/available resource, participation in development activities, good governance, and establishment of their legitimate rights on a sustainable footing.

■ OPERATION AREA OF THE ORGANIZATION

Initially TMSS started its operation at Bogura. Presently it is operating its different program in more than 29,063 villages of 4,837 Unions and 376 Upajillas of 64 districts across the country. The head office of TMSS is in West Kazipara, Mirpur-10, Dhaka and Foundation Office in Thengamara, Rangpur Road, Bogura. TMSS has 54 Zonal offices, 11 operational offices, 207 area offices, and 877 branch offices/service centers. TMSS operates through its branches in different places. Area for a new branch/office is selected depending on communication facilities, controlling, banking facilities, social, political & financial condition, influences of other organizations, cooperation of local administration and dwellers etc.

■ PROGRAMS/WORKING SECTORS

Programs/working sectors of TMSS can be segregated in two broad categories: Credit program/Sector and Non-credit program/sector. Under credit programs, it has Micro-credit Program and Savings Program each of which has different products as per the need of the beneficiaries. TMSS also operates remittance and insurance program under this category. Development/non-credit sectors can be divided in eight broad areas, namely: Education Program, Health Program, ICT related programs, Social Enterprises, Human rights related programs, Climate Change Program, Social Development related and Human Resources related programs. Under each category, it has different program and products.

■ DONORS AND DEVELOPMENT PARTNERS OF THE ORGANIZATION

TMSS has stable consortium of donors and partner organizations. TMSS uses financial and/or technical support of the following organizations: Pallikarma Shahayok Foundation (PKSF), Government of Bangladesh, World Bank, Swiss Contact Smile Train Inc. USA, International Labor organization (ILO), International Organization for Migration (IOM), Bangladesh Bank, IDCOL, Nutrition International-NI, DAI Global LLC, Essilor Social Impact-ESI, BRITISH Council, Winrock International & USDA, Water Organization, European Union Delegation-EUD, Simmyt, Symbiotics SA (Switzerland) and different local and foreign banks and financial institutions. Besides these, TMSS has collaboration with wide range of National and International Organizations and Forums for its different programs.

■ SENIOR MANAGEMENT AND OPERATIONAL STRUCTURE OF THE ORGANIZATION

The organization is headed by the Executive Director Prof. Dr. Hosne Ara Begum. She is responsible for the smooth management and implementation of all programs and administration of the organization. Total TMSS operational structure is divided into 25 domains which are functioning as per the Rules & Regulations and operational manual/guidelines of TMSS. Executive Secretariat (ES) is only the regulator of all domains.

Each domain consists at least 3 departments and/or involves at least one lac beneficiaries, and/or involve at least two registered institutions. Each Domain has one controlling officer who is called the head of domain (designation AD to Director). Domain can canalize/utilize fund to another domain through TMSS' General Fund. Besides, in case of lending & borrowing money from outside, written approval is needed from ED. DED plays the role of second tire management as per given authority. Presently 25 domains are functioning in TMSS with 88 types of project/program and institutions (Details of organogram is on appendix 3).

MICROFINANCE PROGRAM

Operational Model

Micro-credit program is one of the major programs of TMSS. It has specially designed its microfinance program to empower the poor and underprivileged women through financial support and capacity building in respect of income generation activities. TMSS gets financial assistance as well as technical support from PKSF. TMSS has introduced a new model named HEM (Health, Education and Micro Finance) for the comprehensive development of the targeted people of the country.

TMSS has 877 branches all over the country which are considered as 'center of development activities' from where all the efforts are provided for the targeted people. TMSS forms group which is the key and bottommost unit of TMSS institutional structure. To form a new group, field workers of TMSS visits the target area to gather possible member. Then they talk with the probable members and try to motivate them. After getting sufficient feedback, they form an initial Samity consisting of 10 to 40 members from the same village or similar economic status for enrollment. Then manager from the adjacent branch visits the area and arranges a meeting with the members and cross checks the information about member with field workers. Area manager decides the final group members and forms a Samity. In each group there is a five member committee including one selected Leader and Secretary. At the first day of creating a group, members fill-up their information in the member enrollment form and deposit BDT 30 for general savings. TMSS provides the passbook on that date. After one or two weeks of enrollment, a member can get a specific amount of credit in accordance with his or her desire and capability. Weekly or monthly installment system at zero to 24.0% p. a calculating on declining method is followed. Samity holds meetings once a week or fortnight where new member enlistment, savings and installment recovery, credit proposal, proposal for insurance claim, policies of microfinance of the organization as well as life oriented education including health related awareness are discussed.

After submission, the loan proposal goes to Branch accountant for checking and after his approval it is sent to Manager. The manager visits the individual member and if satisfied, then approves the loan. The monitoring cell of head office and Zonal managers monitor and guide the activities of branch and area. The Head Office also provides all logistic supports to these offices. The branch offices send weekly and monthly reports to head office on regular basis. The head office organizes auditing of accounts etc. for the smooth implementation of project activities.

Outreach Summary of Microfinance Program

Initially TMSS launched its micro finance program with a view to developing the socio-economic status & condition of underprivileged, especially women by providing small amount of fund for income generating activities. Over the last 30 years it has gradually expanded microfinance programs with the support of PKSF, commercial banks and financial institutions loans as well as own funds. However, key focus remain on financial empowerment of women which is reflected in its borrowers' profile; women borrower being 95% of total borrower for the last five years on an average. Presently TMSS operates microfinance program with 14 (fourteen) loan products in 28,510 villages of 58 districts of the country. The client base (members) of TMSS reached 1,315,544 at the end of Jan'21. During FY20, TMSS operation suffered like other financial institutions due to ongoing COVID-19 pandemic followed by general holiday declared by Government. These circumstances made a high impact on almost all financial institutions' operations, disbursement as well as collection/recovery. Therefore, expansion of operation was much lower compared to the plan during FY20. However, TMSS disbursed BDT 30,292.0 million during the 1st seven months of FY21. Outstanding loan portfolio of TMSS reached BDT 35,286.7 million at the end of Jan'21. On the other hand, members' saving increased to BDT 11,366.5 million during the same period.

Outreach Summary of TMSS Microfinance Program

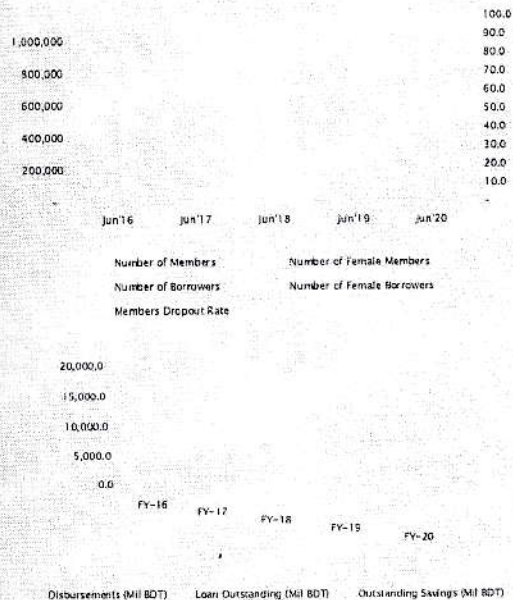


Table 3

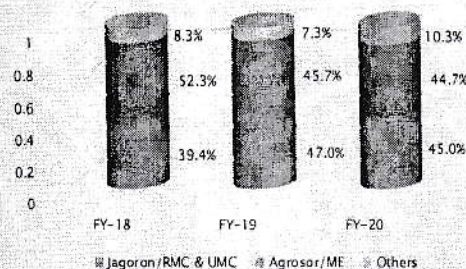
Outreach Summary of Microfinance Program

	Dec'20	Jun'20	Jun'19	Jun'18	Jun'17
No. of districts	58	58	58	57	51
No. of Branches	877	873	869	856	675
No. of Groups	72,025	65,745	58,240	52,452	51,944
No. of Members	1,268,648	1,158,236	1,102,703	993,304	879,599
No. of Borrowers	1,069,326	993,032	952,798.0	844,772	739,801

Loan Portfolio Analysis

Loan portfolio of micro finance program grew by 10.2% in FY20 and reached BDT 31,933.2 million. Loan portfolio grew by 10.5% during Jul'20 to Jan'21 and reached BDT 35,286.7 million. Loan segregation remained almost same for Jan'21 as of Jun'20. In Jun'20, total loan portfolio was strongly dominated by Agroshor loans (44.1% of total) followed by Jagoron loans (43.8% of total). Loan limit and pricing remained same for all classes of loan in FY20. Besides these, TMSS has some other micro finance programs; i.e. Buniad/UP, Sahos (DMF), ENRICH, Abashon, Water Supply, Disaster Loan etc. which constituted on an average 9.3% of the portfolio for last three years.

Loan Segregation of TMSS Microfinance Program



TMSS also has Islamic micro finance. Under the Islamic micro finance project, TMSS does not give loan amount directly to the borrowers. TMSS buys the items or Livestock on behalf of borrowers and borrowers repay the loan using that item or Livestock as his/her income source.

Portfolio Quality

Portfolio quality of the micro finance program is very crucial as these are not backed by bankable collateral. The most widely used measure of portfolio quality is portfolio at risk (PAR) which measures the portion of the loan portfolio contaminated by arrears as a percentage of the total portfolio. On an average, PAR as percentage of loans was 4.7% for the last five years; however, showed substantial increase during FY18 and FY19. At the end of Jun'20, PAR (in absolute amount) reached BDT 1,863.6 million from BDT 1,564.9 million in Jun'19. Therefore, PAR as % of loan portfolio increased to 5.8% in FY20.

However, Microcredit Regulatory Authority (MRA) has announced moratorium on loan payments until December 2020 for which PAR as well as recovery ratios don't reflect exact status of the Organization. Therefore, after the end moratorium period, PAR (in absolute amount) soared to BDT 8,423.5 million in Jan'21. These resulted in PAR as % of total loans to 23.9% in Jan'21 from 5.8% in Jun'20.

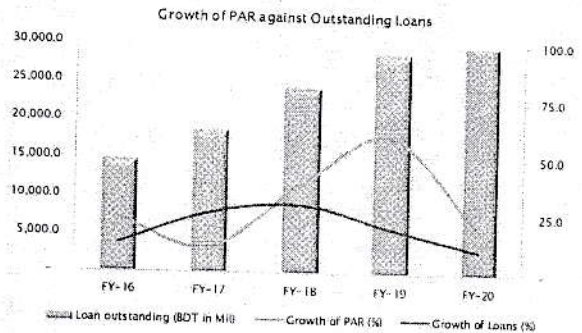


Table 4

Aging of Portfolio as per MRA Guidelines

	Jun'20		Jun'19		Jun'18	
	Amount	% of Total Loan	Amount	% of Total Loan	Amount	% of Total Loan
PAR 1-30 days	202.5	0.6	228.5	0.8	119.2	0.5
PAR 31-180 days	462.8	1.4	375.4	1.3	236.6	1.0
PAR 181-360 days	349.5	1.1	313.1	1.1	145.5	0.6
PAR > 361 days	848.8	2.7	647.9	2.2	480.9	2.0
Total	1,863.6	5.8	1,564.9	5.4	982.2	4.1

TMSS maintains portfolio risk coverage as per regulatory requirement with loan loss provision fund of BDT 1,537.5 million in FY20. Loan loss provision reserve of TMSS was 4.8% of outstanding loan in FY20 resulted from higher growth of LLR than that of loan portfolio. Risk coverage ratio was 82.5% in FY20. These, indicate that 82.5% of portfolio at risk (PAR) was covered by its actual loan loss reserve at the end of Jun'20. Provision expenses ratio of TMSS was 0.9% in FY20 which indicates that 0.9% of outstanding loan of TMSS can be written off without charging anything in the equity. According to the instruction/circular of MRA, TMSS made provision as 1% of total loans at the end of Dec'20 due to ongoing pandemic.

Table 5

Provision and Risk Coverage

(%)	Jun'20	Jun'19	Jun'18	Jun'17	Jun'16
Provision expense ratio	0.9	1.8	1.0	0.8	0.9
Provision Reserve ratio	4.8	4.4	3.7	3.5	3.9
Risk Coverage Ratio	82.5	80.7	90.5	92.0	91.3

Capitalization, Funding and Liquidity

Funding structure of TMSS remained almost same for the last couple of years. For the last three years, TMSS microfinance program was funded by capital fund (30.2%) followed by borrowed fund (28.9% of total) and members' savings (28.1%). Fund liabilities consisted around 12.8% of total fund for the last three years which includes loan loss reserve, risk fund etc. In Jan'21, total asset of TMSS was funded by capital fund (33.4% of total) followed by members'

portfolio in FY20, interest income from its different micro-credit products reduced by 7.3% and reached BDT 5,903.5 million mainly resulted from increased PAR as well as marginally reduced lending rate in MFI sector. TMSS earned BDT 136.9 million interest on its bank deposits during the same period. On the other hand, interest expense grew by 15.8% during the same period resulted from substantial growth of member's savings as well as from increased bank borrowing. As an overall effect, net interest income reached BDT 4,619.6 million at the end of Jun'20 which was 12.2% lower compared to that of its previous period. Other operating income was BDT 32.3 million in FY20 which includes training income, miscellaneous income, charges, processing fees etc. as an overall effect, total operating income of TMSS reduced by 12.1% in FY20 and reached BDT 4,651.9 million.

During the 1st seven months of FY21, loan portfolio grew by 10.5%, whereas PAR soared significantly (more than 4 times). On the other hand, interest expense was lower compared to that of its previous period due reduced lending rate in the money market. Therefore, net interest income reached BDT 3,505.0 million at the end of Jan'21. Besides, TMSS also earned BDT 65.3 million during the same period from other sources. As a result, operating income was BDT 3,570.3 million in Jan'21.

Table 9

Earning and Profitability Structure of TMSS

--For the year Period ended June 30--

Year	Jun'20		Jun'19		Jun'18
(BDT in Mil)	Amount	Growth	Amount	Growth	Amount
Interest Income	5,903.5	(7.3)	6,367.2	18.3	5,383.9
Interest income on loan	5,766.6	(8.4)	6,294.7	17.2	5,371.6
Interest income on bank deposit	136.9	88.7	72.5	491.8	12.3
Interest & Finance Charges (b)	1,284.0	15.8	1,109.0	12.2	988.6
On Borrowings	785.4	8.3	724.9	6.6	680.1
On Deposits	498.5	29.8	384.1	24.5	308.5
Net Interest Income	4,619.6	(12.1)	5,258.2	19.6	4,395.3
Other Operating Income	32.3	(8.0)	35.1	52.6	23.0
Total Operating Income	4,651.9	(12.1)	5,293.3	19.8	4,418.3
Total Operating Expenses	3,089.8	13.5	2,722.6	6.4	2,560.0
Personnel Expenses	2,472.4	12.3	2,201.4	10.2	1,998.1
Administrative & Other Expenses	617.4	18.5	521.1	(7.3)	561.9
Profit Before provision	1,562.0	(39.2)	2,570.8	38.3	1,858.3
provision expense for loan losses	295.7	(43.4)	522.5	123.4	233.9
Net surplus	1,266.3	(38.2)	2,048.2	26.1	1,624.4
Grant/Donations	50.4	(50.2)	101.1	292.5	25.8
Surplus with donations	1,316.7	(38.7)	2,149.4	30.3	1,650.1

Total operating expense of TMSS includes personnel expense and infrastructure cost and other overhead cost. On an average 79.4% of total operating expenses of TMSS comprised of personnel expenses for the last five years and the rest are infrastructure cost and other overhead cost. Operating expense was BDT 1,396.6 million during FY21. Pre-provision profit of TMSS reached BDT 2,173.6 million in 1st seven months of FY21 which was higher compared to that of its previous period. Provision expense was high during this period due to spike in PAR. Net surplus of TMSS reached BDT 1,841.9 million in Jan'21. Gross surplus reached BDT 1,853.0 million during seven months of FY21.

Table 10

Profitability & Efficiency*

--Year Ended June 30--

Figures in %	Jun'20	Jun'19	Jun'18	Jun'17	Jun'16
Portfolio Yield	18.9	23.7	25.0	24.1	23.8
Return on Assets (ROA)	3.5	6.3	5.9	5.3	6.4
Operating Expense Ratio	9.7	9.4	10.6	11.1	10.1

* Based on net surplus

■ SAVINGS PROGRAM

TMSS has four types of saving products ranging from BDT 30 to BDT 10,000 based on the member segment and funding needs. These are: General Savings, Special Savings, TMSS Saving Service (TSS) and Term Deposit. These four products can be segregated in two categories based on their nature: Mandatory and Voluntary/optional. General savings program of TMSS is mandatory for all members, whereas Special Saving, TSS and Term deposit are voluntary savings program. General Savings operates like current account; members received compound interest rate at 6% per annum on general savings. On the other hand, Special Saving and TSS are voluntary savings program that are designed to provide investment opportunity to the members as there is almost no investment opportunity is available for the lower income people of the country in rural as well as urban areas. These savings makes them financially capable to deal with future uncertainties/risks and/or provide special financial support for other expenses like expensive treatment, education of children, wedding, house amendment, sudden death of family member etc. In the Special Saving product, members can withdraw the amount any time. TSS is also voluntary savings which operates like term deposit, members agree to regularly deposit a set amount for a set period of time after which they can withdraw the entire amount plus the interest. Interest rate is 8.0% to 10.0% per annum for TSS.

Table 11

Saving Segregation

--For the Year Ended June--

Particulars/Mil. BDT	Jan'21			Jun'20		
	Amount	Total (%)	Growth (%)	Amount	Total (%)	Growth (%)
General Savings	7,085.7	62.3	7.9	6,569.1	64.0	7.4
Special Savings	1,841.7	16.2	(0.2)	1,845.3	18.0	7.9
TSS	2,105.0	18.5	13.7	1,850.9	18.0	28.5
Term Deposit	334.1	2.9	-	-	-	-
Total	11,366.5	100.0	10.7	10,265.3	100.0	10.8

Savings of TMSS grew steadily having an average of 18.6% for the last five years which reflects the demand of regular small saving products for the lower income people of rural as well as peri-urban area. Total savings reached BDT 11,366.5 million at the end of Jan'21. At the end of Jan'21, total savings was strongly dominated by general savings (62.3% of total) followed by TSS (18.5% of total) and Special Savings (16.2% of total). Cost of savings of TMSS showing an increasing trend for the last couple of years and increased to 5.1% in FY20 mainly resulted from higher growth in relatively higher rate saving products.

■ RISK FUND/MICRO-INSURANCE

TMSS introduced a micro insurance/risk fund to the credit program to waive outstanding loans of a member in case of death. All the members of credit program of TMSS are the beneficiaries of this protection scheme. For this purpose, 1.0% of loan amount was kept in risk fund at the time of disbursing loan (onetime payment). Total reserve in risk fund reached BDT 1,407.9 million at the end of Jan'21. On the other hand, BDT 48.2 million was paid in Jan'21 for different claim purpose.

■ Foreign Remittance Payment Project (FRPP)

TMSS started Foreign Remittance Payment Project (FRPP) jointly with NCC Bank in May 2008 in order to deliver foreign money to its group members in a fast, convenient and secured way by improving remittance product and rural outreach. The Remittance Transfer Program has been extended to 816 branches across the country. During FY20, BDT 2,068.4 million remittance has been transferred through 816 branches.

■ TMSS ISLAMIC MICROFINANCE (TIMF)

TMSS developed the Shariah Based Islamic Microfinance Program (TIMF) to deliver nonfinancial and financial services to its members will enable them to become economically self-reliant. TIMF Programs promote real investment (Goods or service supply instead of cash) which leads to development and fill the gap in the shortage of capital for potential entrepreneurs and thereby increases chances to create successful enterprises and increase employment. TMSS has a fifteen members Shariah Board consisting of highly renowned person of the relevant arena. All products, service delivery strategies are approved by this Shariah Board.

Presently, TIMF offers following products/services:

- Savings product: Al Wadyah General savings, Al Wadyah Special savings etc.
- Micro investment product: Rural Micro Investment (RMI), Urban Micro Investment (UMI), Seasonal Investment (SI).
- Micro enterprise product: Entrepreneurship development loan, Agribusiness development loan etc.
- Non-financial services: under these, TMSS provides occupational skill development training for the member/target group and also arrange orientation and motivational workshop, Seminar, Ifter mahfil etc. program.

Table 12

TIMF at a glance

Particulars/Mil. BDT (Dec'20)	Details
Program Coverage	11 Districts, 46 Upazilas, 255 Unions, 1,275 villages
Program Infrastructure	Branch Office: 61, Area Office: 15, Zonal Office: 4
No of personnel/program staff	412
No of Groups	3,385
No of members	40,071
No of borrowers	35,948
Savings	BDDT 342.28 million
Investment	BDT 1,393.35 million

■ **DEVELOPMENT PROGRAM OF TMSS**

Development/non-credit sectors can be divided in eight broad areas, namely: Education sector, Health sector, ICT sector, Social Enterprises, Human rights sector, Climate Change, Human Resources sector related programs and Food Security & Livelihood sector. Under each category, it has different program and products.

EDUCATION SECTOR

Education sector is divided into three broad categories: i) General Education, ii) Technical Education and Vocational and iii) Health Education

i) **General Education:** Under general education TMSS has following institutions:

Pundra University of Science & Technology (PUST): PUST started its initial activities in January 2001 with the approval of the Ministry of Education, Government of the People's Republic of Bangladesh. Its curricula and academic programs are also approved by the Bangladesh University Grants Commission (UGC). Currently, 4,032 students are enrolled up BBA, MBA, EMBA, B.Sc., LLB, LLM, BA, MA, BSS, MSS, B.Ed, M.Ed, MPH programs.

TMSS Public School and College (TPSC), Bogura: TMSS established TMSS Public School and College at Joypurpara, Bogura in 2014. Presently, 1,723 students are studying here in different class.

TMSS Public School and College (TPSC), Joypurhat: In 2006 TMSS Public School and College is established at Joypurhat. Presently a Kindergarten school at Joypurhat district town operated by own resources with an aim to produce quality students through quality teachings. Up to 2020, total 446 students are studying in this school.

Besides these, TMSS has a Dhakil Madrasa, Yeatimkhana & Hafizia Madrasah and Khatemon Adarsha High School in Bogura.

ii) **Technical Education:** under: under Technical Education TMSS has following institutions:

TMSS Technical Institute (TTI): TMSS Technical Institute (TTI) was established in the year 2002 as a diploma institution. It is affiliated by Bangladesh Technical Education Board (BTEB). This institution has 10 Long courses (4 years Diploma)

in-Engineering and Diploma-in-Textile Engineering) and 18 Trade of Short Course & Nine Occupation of Recognition of Prior Learning (RPL). Presently, 1,481 students are enrolled here.

TMSS Multilateral Agriculture Technology Institute (TMATI): TMSS Multilateral Agriculture Technology Institute (TMATI) was established in the year 2010 as an agriculture diploma institution. It is affiliated by Bangladesh Technical Education Board (BTEB). TMATI continues to provide technical education to the persons in the remote area so that they can cope up with the modern technology based agricultural system. Operational area is in Rangpur division. Presently, 174 students are enrolled in different batches.

TMSS Textile Engineering Institute (TTEI): TMSS Textile Engineering Institute (TTEI) was established in 2012 and affiliated by Bangladesh Technical Education Board (BTEB). Its main objective is to develop professional Diploma Engineer (Textile). Presently, 971 students are studying here.

TMSS Polytechnic Institute, Natore (TPIN): TMSS Polytechnic Institute (TPI) was established in the year 2012 as a diploma institution in Natore town. Three types of technical subjects have been offered with approval of Bangladesh Technical Education Board (BTEB). During the FY 2019-20, 300 students admitted in Civil, Computer, Electrical, Mechanical, Textile, GDPM Technology and total 773 students are studying in different technology.

TMSS Polytechnic Institute Joypurhat (TPJ): TMSS Polytechnic Institute (TPI) was established in the year 2017 as a diploma institution in Joypurhat. Four types of technical subject have been offered with approval of Bangladesh Technical Education Board (BTEB). Total 448 students in 4 year Diploma course have been enrolled in 2020.

TMSS Polytechnic Institute (TPI) and TMSS Vocational Training Institute (TVTI), Rangpur: TMSS Polytechnic Institute (TPI) and TMSS Vocational Training Institute (TVTI) was established in the year 2016. Target beneficiaries of this technical training institute will cover areas Rangpur Division. Total 498 students in short course have been enrolled in 2020.

TMSS Vocational Training institute (TVTI), Joypurhat: TMSS Vocational Training Institute (TVTI) was established in the year 2012 as a vocational training institution. It is affiliated by Bangladesh Technical Education Board (BTEB). Target beneficiaries of this technical training institute will cover areas of Rajshahi and Rangpur Division. Total 166 students in short course have been enrolled in 2020.

TMSS Vocational Training institute (TVTI), Bogura: TMSS Vocational Training Institute (TVTI) was established in the year 2016 as a vocational training institution. It is affiliated by Bangladesh Technical Education Board (BTEB). Target beneficiaries of this technical training institute will cover areas Rajshahi and Rangpur Division. Total 742 students in short course have been enrolled in 2020.

TMSS Engineering College (TEC): TMSS Engineering College is established in 2015 as a B.Sc Engineering Institution in Bogura. It is affiliated with University of Rajshahi and course duration is 4 years. At Present four courses are available (B.Sc in Computer Science and Engineering, B.Sc in Civil Engineering, B.Sc in Textile Engineering, B.Sc in Electrical & Electrical Engineering. In the FY 2019-20, 105 students are admitted in this institution; and a total number of 285 students are studying in this institute.

TMSS Institute of Science and ICT (TISI): TMSS institute of science and ICT (TISI) was established in the year 2017 as a diploma institution in Bogura. ICT types of technical subject have been offered with approval of Bangladesh Technical Education Board (BTEB). Presently, 474 students have been enrolled in the different session.

TMSS Financial Management & Technology Institute (TFMTI): TMSS Financial Management & Technology Institute (TFMTI) which is under TMSS ICT provided diploma in microfinance program. Since inception 7 batches completed the program. This program helps the candidate to get the job placement at NGOs in Bangladesh. During the FY 2019-20, 262 students successfully completed Diploma in Microfinance course.

Health Education: under: Under Health Education TMSS has following institutions:

TMSS Medical College (TMC): TMSS Medical College (TMC) was established in 2008 at TMSS Foundation Office in Bogura. This medical college aims to facilitate and give opportunity to the poor and meritorious students of the country in the field of medicine. The seat capacity of TMC in MBBS course is 145 per session. Currently, 689 students are enrolled in different batches of MBBS in this medical college among which 363 students are from foreign countries.

TMSS Medical College – Dental Unit (TMCDU): TMSS Medical College Dental Unit starts its journey in 2012 as a separate unit at Thengamara, TMSS, Bogura and consists of several academic units representing all major dental specialties. The seat capacity of TMCDU is 50 per session. The unit offers both patient care services and academic program. Total 151 students are enrolled in different batches of BDS courses.

TMSS Nursing College (TNC): TMSS Nursing College (TNC) was established in 2009 in Bogura through the approval of Ministry of Health and Family Welfare (Nursing wing) and registered with Bangladesh Nursing. Main objective of this nursing college is build up trained, skilled and caring nurses for assisting better and proper treatment to all segment of the society. TNC have seat capacity of 220 per session under 3 different courses. Presently, 666 students is enrolled in different batches.

TMSS Medical Assistant Training School (TMATS): TMSS Medical Assistant Training School (TMATS) is a non-profit and service-oriented medical technology institution is continuing from 2008. TMATS has been established through the approval of Ministry of Health and Family Welfare and also affiliated by The State Medical Faculty of Bangladesh. It is also affiliated by The State Medical Faculty of Bangladesh. It is situated in Bogura and having seat capacity of 150 per session. Total no. of 352 students is enrolled in four batches up to now.

TMSS Medical Technology Institute (TMTI): TMTI was established in 2008 and funded by TMSS. It has obtained the approval of Ministry of Health & Family Welfare. It is also affiliated by The State Medical Faculty of Bangladesh. It is situated at Thengamara village, Bogura district and having seat capacity of 270 per session under different courses. Total 116 students are enrolled now in different batches under different courses.

TMSS Medical Institute of Research & Technology (TMIRT): TMIRT is continuing its activities from 2005 funded by TMSS. It has capacity of 190 students per session in different courses. It has approval of Ministry of Education. It is affiliated by Bangladesh Technical Education Board (BTEB). Its main objectives are to develop professional medical and clinical staff as laboratory technologists, Dentistry technologists, Physiotherapy technologists, and Diploma Pharmacists for providing proper services in the respective field. Total seat capacity of TMIRT is 250 and 329 students are enrolled now in different batches under different courses.

TMSS Community Paramedic Institute (TCPI): TMSS Community Paramedic Institute (TCPI), has been established under TMSS Health Sector (THS) at Bhagopara, Bogura. It was established as an Institution of Community Paramedic Institute for the well-being of the literate & illiterate neglected people of rural remote areas for their medical facilities. TCPI is continuing its activities from 2010 having source of fund from TMSS. In every session 60 students are admitted in 'Community Paramedics Course'. It has vision to produce trained community paramedics towards sustainable quality healthcare service delivery for underprivileged people. Total no. of 120 students are enrolled now.

Rangpur Community Paramedic Institute (RCPI): Rangpur Community Paramedic Institute (RCPI) has been established in Rangpur in 2010. It is approved by the National Institute of Population Research and Training (NIPORT) and affiliated by Bangladesh Nursing Council. It has approval for admittance of 60 students in every session in 'Community Paramedics Course'. The duration of this course is two years. Total 148 students are studying here now.

Mohasthan Medical Assistant Training School (MMATS): Mohasthan Medical Assistant Training School (MMATS) is a non-profit and service-oriented medical technology institution is continuing from 2013. This is providing medical education to the people so that the mass people, especially the rural poor, hardcore poor could be benefited through the skilled and qualified medical assistants. MMATS is approved by the Ministry of Health and Family Welfare. It is also affiliated by The State Medical Faculty of Bangladesh. It is situated in Bhagopara, Bogura district and having seat capacity of 100 per session. Total 142 students are now enrolled here.

TMSS Morning Sun MATS: Morning Sun Medical Assistant Training School got the approval of Ministry of Health and Family Welfare and affiliated with the State Medical Faculty of Bangladesh. The prime objective of this institution is to produce skilled medical professionals through providing quality medical education so that qualitative & cost effective essential health services. Present seat capacity of this institute is 25 in each batch and total 80 students are studying here now.

Fortune Institute of Medical Technology & MATS (FIMT & M): Since 2013 this institute is run by TMSS. It is approved by Ministry of Health and Family Planning and affiliated with State Medical Faculty and Pharmacy Council. Various courses such as Diploma in Laboratory, Radiology, Dental, Pharmacy technology and Medical Assistant Training Courses are being run by this Institute. FIMT & M is located at Paribagh, Shahbagh in Dhaka city. Present seat capacity of this institute is 225 and total 130 students are enrolled till FY20.

TMSS Feroza Begum Unani Ayurvedic Medical College & Hospital: In the honor & name of Feroza Begum, a generous lady who made significant donation for the well-being of the poor people, TMSS established 'TMSS Feroza Begum Unani Ayurvedic Medical College & Hospital' in 2013. It is approved by the Ministry of Health and Family Welfare and affiliated with Bangladesh board of Unani and Ayurvedic Systems of Medicine. TFAUMCH is situated at Bogura. Present capacity of this institute is 100 per session. Presently, 192 students are studying in this institute.

Besides the above specialized categories, TMSS has following Primary, Secondary and Tertiary level Health Care Services:

Rafatullah Community Hospital (RCH): TMSS has established Rafatullah Community Hospital (RCH) with the assistance of donor in the middle place of Mohasthan Gor and the Bogura town at Thangemara in 1995. Now RCH is 750 bedded hospital approved by the Ministry of Health and Family welfare. Its goal is to ensure medical support of Women, Children and their Family Members. For the expansion & up gradation of existing 750 Bedded TMSS Medical College & Rafatullah Community Hospital, TMSS with the approval of the Health Ministry of the government of Bangladesh has started construction of 1,000 Bedded TMSS Medical College Hospital (TMCH) besides its Foundation Office, Bogura in the year 2010. At present, construction work up to 18th floor of the TMCH has been completed. This hospital building now is in operation. All healthcare related services of Rafatullah Community Hospital (RCH) has been shifted to this new TMCH building. 24 hour Emergency service, ICU/CCU facilities, Outdoor, Indoor, Investigation, Operation & other medical services are operated from this building. CT-Scan, Dental OPG, X-Ray, USC, Ultramodern CCU & Operation theater facilities are available in this hospital. During FY20, more than 111,864 outdoor, 115,176 indoor, 230,423 investigation, 4,427 operation patients received treatment from this hospital. TMSS expects that in near future, this institution will play a significant role by adding new dimension in enriching and expanding Medical Science education along with cost effective and good quality health care services to the people of countrywide. This Hospital has been converted into COVID isolation and treatment center since the onset of COVID-19 pandemic and played a vital role to serve the coronavirus patients of north Bengal by providing free of cost services (isolation centers, medication, food and ambulance).

TMSS Health Care Centre (THCC): TMSS has been implementing various programs through its field level branch offices. There are structures for health set up in those offices. Primary Health Care (PHC) staff provides health services from this set up. This is known as TMSS Health Care Centers (THCC). THCC was established in 1998 to ensure standard health services among the poor and mass people, specially neglected female, children and family. The sub-clinics have been established to provide primary health services to the rural poor, especially women and children by donation and TMSS fund. THCC targeted beneficiaries are poor, hardcore poor people to reduce maternal and child mortality rate and make the marginal people aware about the health issues. Moreover, TMSS members and middle income group of the same area will be covered as well. There are 86 clinics all over Bangladesh. THCC through its core activities provide primary healthcare services among 544,074 beneficiaries, especially women and children living in remote rural areas during FY20.

TMSS Diabetic Care Service (TDCS): TMSS has established Diabetic care service unit in 2012 in its TMSS Medical College & Rafatullah Community Hospital by own resources in order to provide modern & qualitative treatment services to the diabetic patients at low cost. During 2019-20, total 2,889 outdoor, 156 Indoor, 4,425 investigation, diabetic patients received treatment from TDCS.

TMSS Masuda Maternity Hospital (TMMH): TMSS has established Masuda Maternity Hospital at TMSS Head Office, Dhaka in 2010 with the generous support of a philanthropist named Mrs. Masuda Begum and by own resource of TMSS with an aim to provide child and maternity health service at low cost/free of cost to the ultra-poor & destitute slum dwellers and poor people of the locality. This 10 bed hospital has got approval by the relevant authority of MOHF GOB. 24 hours medical treatment services are given to patients by specialized and MBBS doctors. Under this hospital treatments of general patients, mother & child healthcare, FP, EPI services are provided and X-Ray, USC, ECG, pathological tests are done for diagnostic purpose. During 2019-20, total 14,791 patients received treatment from TMMH.

Donor Funded Projects: TMSS also operates following donor funded projects:

Smile Train Rafatullah Community Hospital (RCH) Cleft Project: Smile Train Inc. is a non-profit charitable organization whose mission is to provide assistance to poor children born with cleft lip and palate around the world including Bangladesh. The Smile Train USA Inc. will provide funding assistance for surgical support to the cleft lip and palate patient of any age during the project period and cleft care already being provided by Rafatullah Community Hospital, Bogura through necessary arrangement. A total no. of 552 cleft patients has been provided constructive surgery during FY19-20.

Annual Development Program (ADP): By the financial assistance of the Ministry of health & family welfare, Government of Bangladesh, TMSS has been implementing Annual Development Program Project since 2005. Under this project free of cost medical treatments & medicines have been given to the admitted poor and destitute patients, specially the women and children's and essential but helpful medical equipment and inputs are being purchased by which treatments can be provided to the patients those who comes to Rafatullah Community Hospital (RCH). During 2019-20, a total of 902 poor patients received treatment from Rafatullah Community Hospital under this project.

The Project for the Expansion of Coronary Care Services in Rafatullah Community Hospital in Bogura Sadar: TMSS has decided to expand Coronary Care Unit in Rafatullah Community Hospital through the financial/grant assistance of the Embassy of Japan. To materialize the long cherished dream of TMSS in providing good quality & modern effective health services to cardiovascular disease patients/critical heart disease patients a project titled "The Project for the Expansion of Coronary Care Services in Rafatullah Community Hospital in Bogura Sadar" was signed on 29 March 2015 between TMSS Rafatullah Community Hospital & the Embassy of Japan in Bangladesh. The main objective is to provide extended medical treatment facilities to patients with complete Heart Block, sick sinus syndrome, second degree heart block, heart attack with Myocardial Infarction by setting Temporary Pace Maker and Road Traffic casualties (Orthopedic & Neurosurgery) with surgical management by the help of C-Arm Machine. Total 1,078 patients received treatment during FY19-20.

HEALTH SECTOR

TMSS Health Sector (THS) has established several medical institutions in order to fulfill the demand for skilled and qualified Medical Technical Professionals in the country. Educational and technical activities of medical institutions, i.e. TMSS Medical College (TMC), TMSS Nursing College (TNC), TMSS Medical Assistant Training School (TMATS), TMSS Medical Technology Institute (TMTI), TMSS Medical Institute of Research and Technology (TMIRT), TMSS Community Health Workers Institute (TCHWI), TMSS Community Paramedic Institute (TCPI), Bogura, Rangpur Community Paramedic Institute (RCPI) and Medical College Hospital are being provided by TMSS health sector. Besides these, TMSS also has established a 10 bedded hospital named Rafatullah Community Hospital (RCH) with the support of donor in Mohasthan Gor and Bogura town at Thengamara in 1995. Now RCH is 750 bedded and provided treatment facilities to 461,890 patients in FY19-20.

TMSS also has been running 86 clinics across the country under health sector. There are structures for health set up in the branch offices which is known as TMSS Health Care Centers (THCC), where Primary Health Care (PHC) staff provides health services. TMSS has been implementing various programs like; tuberculosis control, coronary care, reproductive health through its field level branch offices.

ICT SECTOR

TMSS conducts ICT sector related programs in an intention to uplift the living condition of poor women, their family and society through ICT capacity building, adaptability, financing and entrepreneurship and participate in development activities. TMSS ICT Domain has already implemented two projects of Bangladesh government. There are some ongoing programs with PKSF and Bangladesh Bank, Banking IT Training with Janata Bank, Sonali Bank, Rupali Bank, etc. It also offers Commercial and Demand Driven Training Programs under TMSS ICT Ltd, where different types of IT and Banking Trainings are conducted. Beside these, ICT domain offers; software & apps development, Web development & hosting, IT maintenance and Data center maintenance facilities.

SOCIAL DEVELOPMENT

Under social development sector, TMSS has following concerns/programs:

TMSS Masuda Probin Nibash (TMPN): TMSS has established "TMSS Masuda Probin Nibash" (Shelter home for elderly people) in the year 2014 to provide secured shelter and support to the helpless older people of the society. During FY 2019-20, TMSS served 97 senior people.

TMSS Autism and Disabled School & Rehabilitation Center: TMSS established the "TMSS Autism & disabled School and Rehabilitation Center" with approval & registration from Social Welfare Department of Bogura District. The Centre works for the development and rehabilitation of Autistic, Down Syndrome, Disabled Children, works for their right and create social awareness in the society. During FY 2019-20, this Center taught & rehabilitated 141 autistic, disabled & down syndrome children and we provided all kinds of support for their happiness as well as involved them in sports, tour, & cultural events.

HUMAN RIGHTS CELL

TMSS works with human rights and women agenda under Human Rights and Gender (HR & G) projects for ensuring women's rights, gender equality with active support and strengthen their authority. TMSS also runs a shelter home for providing rehabilitation services to the victims of human trafficking. During the FY 2019-20 TMSS provided legal support to 195 victims; conducted 4 Orientation program & 124 Meeting and also prevented six Early Marriage.

CLIMATE CHANGE

TMSS has been operating many nature friendly, ecology-supportive and income generating projects for more than two decades. These projects include renewable energy, nursery culture, tree plantation, irrigation, land filling and social forestry. Up to now, TMSS has installed more than 62,402 solar house system through its 142 service points/outlets. During the FY 2019-20, TMSS collected 735 Ton garbage, used/waste paper and delivered to paper mills for recycling. TMSS also planted more than 77,299 trees during FY19-20.

SOCIAL ENTERPRISES

TMSS has been successfully operating number of social enterprises in an intention to make enterprise financially more viable and acceptable to the society. Under social enterprise sector, TMSS has following concerns/programs:

1. BCL Paper Mill Dealership (BPMD)
2. TMSS Handicraft (TH)
3. TMSS Printing Press
4. TMSS Welding & Steel Furniture Section
5. TMSS Wooden Furniture Section
6. TMSS Saw Mill Section
7. TMSS Women Market
8. TMSS Agro Business Support Center (TABSC)
9. TMSS Dairy Farm
10. TMSS Utpadon Foods
11. TMSS Departmental Store
12. TMSS Domestic Service Center
13. TMSS Domestic Employment Agency
14. Business Development Center (BDC)
15. TMSS Momo-Inn Amusement Park


Khairul Bashar A. T. Mohammed
 Chief Executive Officer
 MTB Capital Ltd.
 Head Office, Dhaka.

06 JUN 2021


Prof. Dr. Hosne Ara Begum
 (Ashoka Fellow & PHF)
 Executive Director
 TMSS



SISTER CONCERNS OF TMSS

TMSS has invested in refueling station, building construction limited, TMSS CNG conversion & Auto workshop, Brick field, Superstore in Bogura, Paper mill, Board mill, hotel, eco-tourism and bio diversity and trading business. Sister concerns are following:

Table 13
Brief Description of Sister Concern of TMSS

Name of Company	Capital (BDT.Mil)	Investment of TMSS (Mil.BDT)	% of TMSS
Building Construction Ltd (BCL)	15.00	7.35	49.00%
TMSS CNG Ltd. (TCL)	35.00	28.00	80.00%
BCL Paper Mills Ltd. (BPML)	10.00	4.30	43.00%
BCL Board Mills Ltd.	1.00	0.10	10.00%
TMSS Security Agency Ltd.	1.00	0.80	80.00%
Momo Inn Ltd.	1.00	0.35	35.00%
BCL Bags Ltd.	1.00	0.25	25.00%
TMSS Agro based Industry Ltd.(TABIL)	1.00	0.85	85.00%
TMSS Northern Recruiting Agency Ltd.(TNRA)	1.00	0.80	80.00%
TMSS Courier service Ltd.(TCS)	1.00	0.70	70.00%
TMSS Travels & Tourism Ltd. (TTTL)	1.00	0.90	90.00%
BCL Potato Starch Ltd.	1.00	0.10	10.00%
Ideal Jute Mills Ltd.	1.00	0.10	10.00%
BCL Ceramic Industries Ltd.	1.00	0.35	35.00%
BCL Aviation Ltd.	51.00	25.50	50.00%
TMSS LPG Ltd.	1.00	0.45	45.00%
BCL Food & beverage Ltd.	1.00	0.10	10.00%
Sam Sweater Ltd.	15.00	7.50	50.00%
TMSS ICT Limited	1.00	0.55	55.00%
TMSS Apparels Ltd.	2.50	1.75	70.00%
BCL Footwear Ltd	1.00	0.43	43.00%
TMSS Service Ltd.	1.00	0.80	80.00%
TMSS Electronics Ltd.	2.00	1.60	80.00%
BCL Fluid System Ltd.	0.50	0.225	45.00%
Algo Fluid System BD Ltd.	0.50	0.225	45.00%
BCL Glass Industries Ltd	25.00	11.75	47.00%

■ GOVERNANCE AND MANAGEMENT
Governing Body

A ten-member Governing Body is vested with the governance and the management of the organization. Presently Alhaj Mahmuda Begum is the Chairperson of Governing Body. The Governing Body members are elected in every three years by the direct voting of 31 General Body and regular subscribing members. Governing body ensures the proper governance of TMSS and also responsible for appointing the Executive Director, selecting the Chartered Accountant Firm, formulating organizational policies, providing need based consultancies /guidelines etc. to maintain a control system in the organization.

Executive Secretariat (ES)

Executive Secretariat is headed by the Executive Director of TMSS. Executive Secretariat coordinates all the segment of TMSS to ensure proper and smooth function of all domains. ES ensures the adherence of policy guidelines by all domains and also assist in the implementing its programs and activities. Besides, ES also maintains liaison with donor, regulator and all other important offices.

Human Resource Management and Administration (HRM & Admn)

The Organization's human resource management and admin department started its functioning separately from 2008. The department is headed by a director of the Organization. The Organization has approved service rules covering various policies on employment conditions, performance appraisal, training and development, salary and other perquisites, leave etc. Total human strength of the organization reached 15,095 at the end of June 2020, among which 8,301 staffs are employed in microfinance program. Around 21% of its total human resources are women. The Organization arranges both internal and external training programs to enhance the skills and knowledge of the employee. The main training campus of TMSS is in Foundation Office Bogura, whereas there are seven regional centers for training in Dhaka, Gazipur, Chottogram, Benapol, Natore, Rangpur and Joypurhat. Moreover, the staff members also receive training on various aspects and issues from partners and other institutions. Such training includes capacity building, exposure visit, experience sharing etc.

Audit & Compliance Department

TMSS has an internal audit department under the direct disposal of the Executive Director and the audit team of the department filled with adequate professionals. They are responsible for routine/continuous auditing of the department activities in accordance with standards procedure, identification and verify the accuracy of financial expenditures as well as the financial transaction, documents and accounts, and take measures if any manipulation/fraud/misuse occurred.

Financial Reporting and Disclosures

The financial statement of TMSS was audited by chartered accountants firm K. M. Hasan & CO. According to them the financial statements of TMSS were prepared and presented in accordance with International Financial Reporting Standards (IFRSs), MRA Act 2006, MRA Rules and other applicable laws and regulations. According to the auditor, the financial statements gave a true and fair view of the state of the Organization as at 30 June 2020.

APPENDIX 1: DEFINITIONS OF SOME RATIOS AS PER CRAB METHODOLOGY

1. Provision Expenses Ratio = Provision expenses for loan loss / Total Loans
2. Provision Reserve Ratio = Loan Loss Reserve / Total Loans
3. Risk Coverage Ratio = Loan Loss Reserve / Portfolio at Risk
4. Borrowed Fund to Equity (times) = Borrowed Fund / Capital Fund excluding LLR
5. Capital Adequacy Ratio = Capital Fund/ (Total Assets – Cash in hand & Bank – Investment in high Quality Liquid asset)
6. Cost of Savings = Interest Paid on Savings/ Avg. Savings
7. Cost of Borrowings = Interest Paid on Borrowings/ Avg. Borrowings
8. Avg. cost of deposit and borrowings = Total Interest Expense/ Avg. Savings & Borrowings
9. Portfolio Yield= Interest income on Loans/ Avg. Gross Outstanding Portfolio
10. Return on Assets (ROA) = Net surplus without grant/ Total Asset
11. Operating Expense Ratio = Operating Expense/ Gross Outstanding Loan Portfolio

APPENDIX 2: FINANCIAL RATIOS IN COMPLIANCE WITH PKSf CRITERIA

Financial ratios in compliance with PKSf criteria	PKSf Standard	TMSS in Jan'21	TMSS in Jun'20
Eligibility Criteria			
Minimum loan recovery rates based on the following			
Cumulative loan collection ratio on total dues :	Minimum 95%	98.33%	99.52%
Loan collection ratio on current dues (on running 12 month basis):	Minimum 92–100%	85.33%	97.63%
Liquidity to savings ratio	Minimum 15%	17.69%	20.51%
Current ratio	Minimum 2:1	1.74:1	1.67:1
Capital adequacy ratio	Minimum 10%	36.49%	34.46%
Debt service cover ratio	Minimum 1.25:1	1.32:1	1.12:1
Rate of return on capital	Minimum 1%	15.10%	12.33%
Debt to Capital Ratio	9:1	1.76:1	1.96:1
Portfolio at Risk	Less than or equal to 10%	23.87%	5.84%
Return on Assets	Minimum 3%	4.89%	3.82%

APPENDIX-3: COMPOSITION OF THE GOVERNING BODY
Composition of the Governing Body of TMSS

SL No	Name	Designation
1	Mst. Gulnahe Perven	Chairman
2	Adv. Md. Mokbul Hossain	Vice Chairman
3	Mst. Amena Khatun	Vice Chairman
4	Mst. Anjuman Ara	Treasurer
5	Prof. Dr. Hosne Ara Begum	Member Secretary
6	Md. Emdadul Haque Chwdhury	Member
7	Mst. Rowsson Ara Begum	Member
8	Maksuda Khatun	Member
9	Samsunnahar	Member
10	Jifrunnahar	Member


Khairul Bashar A. T. Mohammed
 Chief Executive Officer
 MTB Capital Ltd.
 Head Office, Dhaka.

06 JUN 2021

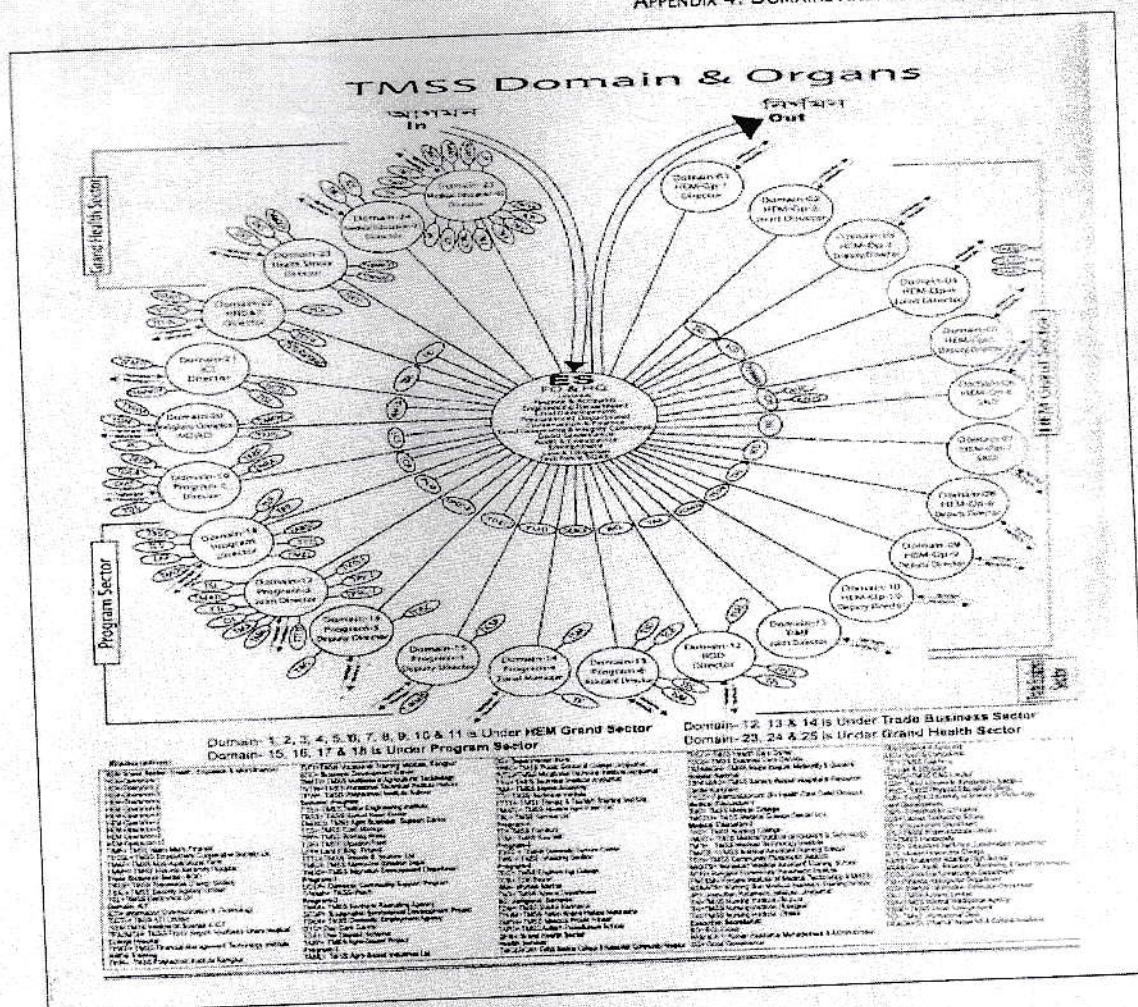
CRAB | CRAB Ratings on Rating Digest | 8 April 2021


Prof. Dr. Hosne Ara Begum
 (Ashoka Fellow & PRF)
 Executive Director
 TMSS

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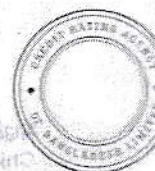
APPENDIX 4: DOMAINS AND ORGANOGRAM OF TMSS



Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd
Head Office, Dhaka ০৬

06 JUN 2021

05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PAF)
Executive Director



ANNEXURE-1: LIST OF SELECTED BRANCHES FOR SECURITY
List of Branches

	Name	Loan Portfolio as of January 2021
1	Mohasthan	106,715,537
2	Patgram	93,025,691
3	Kendrio	91,041,452
4	Mohasthan-2	85,192,275
5	Bogura Town	83,607,382
6	Gokul	79,961,829
7	Pirgachha	78,976,791
8	Shovagonj	78,853,234
9	atrai	78,443,171
10	Bagbari	77,991,070
11	Sundorgonj	77,225,346
12	Dorgarhat	77,115,461
13	Godarpara	76,762,173
14	Puran Bogura	75,967,484
15	Ashekpur	75,507,546
16	Dhap	75,338,074
17	Bogura Sadar	75,122,090
18	Modren	74,820,953
19	Pollimongol	73,299,831
20	Sherpur-1	72,702,153
21	Gabtoli	71,483,164
22	Niyamotpur	71,153,607
23	Vitorbondo	70,656,124
24	Sherpur-2	70,424,220
25	Bonani	70,063,478
26	Rangamati	70,059,164
27	Rajshahi	69,842,812
28	Chapainawabganj	69,621,813
29	Kendrio-2	67,521,472
30	Bamon Danga	65,193,957
31	Chubariya	64,948,571
32	Dhamurhat	64,824,517
33	Lalmonihat	64,306,285
34	Gaibandha-1	63,618,446
35	Nagershor	62,590,513
36	Rajabirat	62,271,927
37	Bonarpara	61,310,132
38	Rajapur	61,220,899
39	Gaibandha-2	60,785,364
40	Gangnoger	60,756,129
41	Kurugram-2	60,746,986
42	Ulipur	60,336,829
Total		3,051,405,952

ANNEXURE-2: LOAN PRODUCTS

Major Loan Products of TMSS				
Segment	Term (Months)	Loan Size (amount)	Interest Rate (%)	Repayment Policy
Jagoron	12	BDT 10,000-BDT 99,000	24.0 (Declining)	Weekly
Agrosor	12-36	BDT 100,000-BDT 2,000,000	24.0 (Declining)	Monthly/Weekly
Agrosor-SEP	12-36	BDT 30,000-BDT 1,000,000	24.0 (Declining)	Monthly/Weekly
Agrosor-MDP	12-36	BDT 100,000-BDT 2,000,000	24.0 (Declining)	Monthly/Weekly
Buniad/UP	12	BDT 1,000-BDT 50,000	19.9 (Declining)	Weekly
Sufalan/Seasonal Loans	6-9	BDT 5,000-BDT 50,000	2% per month	One short
Sahos	12	BDT 1,000-BDT 15,000	4 (Declining)	Weekly
ENRICH-ACL	12	BDT 2,000 BDT 30,000	8 (Declining)	Monthly
ENRICH-IGAL	12/24	BDT 30,000 BDT 100,000	24.0 (Declining)	Weekly/Monthly
ENRICH-ACL	12	BDT 1,000 BDT 10,000	8 (Declining)	Monthly
Abashon	12-60	BDT 50,000- BDT 500,000	11 (Declining)	Monthly
LICHSP	12-60	BDT 50,000- BDT 500,000	12 (Declining)	Monthly
Sanitation	12	BDT 1,000 BDT 100,000	24.0 (Declining)	Weekly
Water Supply	12	BDT 1,000 BDT 100,000	24.0 (Declining)	Weekly

ANNEXURE-3: SAVING PRODUCTS

Information of Savings Products			
Name of Scheme	Frequency	Minimum Weekly/Monthly Savings	Interest Rate
General Savings	Weekly	BDT 50	6%
Special Savings	Weekly	BDT 30	6%
TSS	Monthly	BDT 100-BDT 2,000	8%-10%

**LONG-TERM CREDIT RATING:
MICRO FINANCE INSTITUTIONS (MFIs)**

RATING	DEFINITION
AAA Triple A	Extremely Strong Capacity & Highest Quality. MFIs rated 'AAA' have extremely strong capacity to meet their financial commitments. 'AAA' is the highest issuer credit rating assigned by CRAB. AAA is judged to be of the highest quality, with minimal credit risk.
AA₁, AA₂, AA₃* Double A	Very Strong Capacity & Very High Quality. MFIs rated 'AA' have very strong capacity to meet their financial commitments. They differ from the highest-rated MFIs only to a small degree. AA is judged to be of very high quality and is subject to very low credit risk.
A₁, A₂, A₃ Single A	Strong Capacity & High Quality. MFIs rated 'A' have strong capacity to meet their financial commitments but are somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than MFIs in higher-rated categories. A is judged to be of high quality and are subject to low credit risk.
BBB₁, BBB₂, BBB₃ Triple B	Adequate Capacity & Medium Quality. MFIs rated 'BBB' have adequate capacity to meet their financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the MFIs to meet their financial commitments. BBB rated MFIs are subject to moderate credit risk. They are considered medium-grade and as such may possess certain speculative characteristics.
BB₁, BB₂, BB₃ Double B	Inadequate Capacity & Substantial Credit Risk. MFIs rated 'BB' are less vulnerable in the near term than other lower-rated MFIs. However, they face major ongoing uncertainties and exposure to adverse business, financial, or economic conditions, which might lead to inadequate capacity to meet their financial commitments. BB is judged to have speculative elements and is subject to substantial credit risk.
B₁, B₂, B₃ Single B	Weak Capacity & High Credit Risk. MFIs rated 'B' are more vulnerable than the MFIs rated 'BB', but the MFIs currently have the capacity to meet their financial commitments. Adverse business, financial, or economic conditions are likely to impair the capacity or willingness to meet their financial commitments. B is considered speculative and weak capacity and is subject to high credit risk.
CCC₁, CCC₂, CCC₃ Triple C	Very Weak Capacity & Very High Credit Risk. MFIs rated 'CCC' are currently vulnerable, and are dependent upon favorable business, financial, and economic conditions to meet their financial commitments. CCC is judged to be of very weak standing and is subject to very high credit risk.
CC Double C	Extremely Weak Capacity & Extremely High Credit Risk. MFIs rated 'CC' are currently highly vulnerable. CC is highly speculative and is likely in, or very near, default, with some prospect of recovery of principal and interest.
C Single C	Near to Default. A 'C' rating is assigned to MFIs that are currently highly vulnerable to non-payment, having obligations with payment arrearages allowed by the terms of the documents, or obligations that are subject of a bankruptcy petition or similar action but have not experienced a payment default. C is typically in default, with little prospect for recovery of principal or interest.
D	Default. MFIs rated 'D' are in default. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action if payments on an obligation are jeopardized.

NOTE: CRAB APPENDS NUMERICAL MODIFIERS 1, 2, AND 3 TO EACH GENERIC RATING CLASSIFICATION FROM AA THROUGH CCC. THE MODIFIER 1 INDICATES THAT THE OBLIGATION RANKS IN THE HIGHER END OF ITS GENERIC RATING CATEGORY; THE MODIFIER 2 INDICATES A MID-RANGE RANKING; AND THE MODIFIER 3 INDICATES A RANKING IN THE LOWER END OF THAT GENERIC RATING CATEGORY.

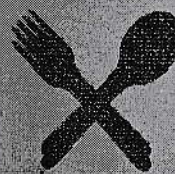
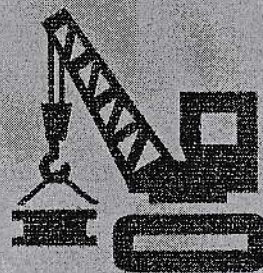
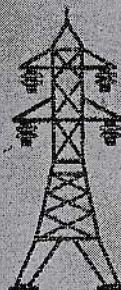
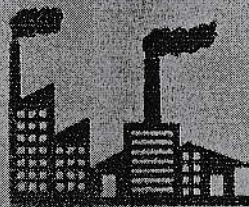
SHORT-TERM CREDIT RATING: MICRO FINANCE INSTITUTIONS (MFIs)

RATING	DEFINITION
ST-1 Highest Grade	MFIs rated in this category are considered to have the highest capacity for timely repayment of obligations. MFIs rated in this category are characterized with excellent position in terms of liquidity, internal fund generation, and access to alternative sources of funds.
ST-2 High Grade	MFIs rated in this category are considered to have strong capacity for timely repayment. MFIs rated in this category are characterized with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of funds.
ST-3 Average Grade	MFIs rated in this category are considered to average capacity for timely repayment of obligations, although such capacity may impair by adverse changes in business, economic, or financial conditions. MFIs rated in this category are characterized with satisfactory level of liquidity, internal fund generation, and access to alternative sources of funds.
ST-4 Below Average Grade	MFIs rated in this category are considered to have below average capacity for timely repayment of obligations. Such capacity is highly susceptible to adverse changes in business, economic, or financial conditions than for obligations in higher categories. MFIs rated in this category are characterized with average liquidity, internal fund generation, and access to alternative sources of funds.
ST-5 Inadequate Grade	MFIs rated in this category are considered to have inadequate capacity for timely repayment of obligations susceptible to adverse changes in business, economic, or financial conditions. MFIs rated in this category are characterized with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds.
ST-6 Lowest Grade	MFIs rated in this category are considered to have obligations which have a high risk of default or which are currently in default. MFIs rated in this category are characterized with risky position in terms of liquidity, internal fund generation, and access to alternative sources of funds.

The rating committee of CRAB is the final authority to award a rating. The rating committee of CRAB is comprised of external independent persons who are not members of the board of the company and they ensure the independence of rating.

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CREDIT RATING REPORT



05 JUN 2021
Prof. Dr. Hosne-Ara Begum
(Ashoka Fellow & PPF)
Executive Director
TMSS

06 JUN 2021
Khalrul Basher A. T. Mohammed
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Annexure 4: Physical Asset Description

টিএমএসএস

এইচইএম বিভাগ

প্রধান কার্যালয়, ৬৩১/৫ পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা।

জুন'২০২০ ইং পর্যন্ত

বিস্তৃতি ক্রয়ের তালিকা :

ক্রম নং.	জোনের/অফিসের নাম	বিস্তৃতি-এর নাম	বিস্তৃতি-এর অবস্থান	ক্রয়ের তারিখ	বিস্তৃতি-এর মূল্য	বন্দকী	বন্দকী নয়
১	ফাউন্ডেশন অফিস	চিসিবি-১	ফাউন্ডেশন অফিস, গোবুল, বগুড়া।	সেপ্টেম্বর'২০০১	১,৩৮,৪৯,৩৮০	-	বন্দকী নয়
২	জয়পুরহাট	জয়পুরহাট	পাঁচবিবি রোড, পারুলিয়া (গনকবাড়ী), জয়পুরহাট।	মার্চ'২০০৭	১,৬৭,৯৯,৩১৩	-	বন্দকী নয়
৩	বগুড়া কেন্দ্রীয়	দরগাহাট	দরগাহাট, সাত্তাহার রোড, কাহালু, বগুড়া।	জানুয়ারী'১৯৯৯	৭,৬৪,২৫৯	-	বন্দকী নয়
৪	বগুড়া কেন্দ্রীয়	দুর্গাপুর	দুর্গাপুর, কাহালু, বগুড়া।	সেপ্টেম্বর'১৯৯৮	৫,০৮,৩৮৯	-	বন্দকী নয়
৫	বগুড়া উত্তর	মোকামতলা	মোকামতলা, রংপুর রোড, শিবগঞ্জ, বগুড়া।	ফেব্রুয়ারী'২০১৩	৫,৫৩,৩১৬	-	বন্দকী নয়
৬	বগুড়া কেন্দ্রীয়	মাটিচালী	মাটিচালী বাজার, বগুড়া।	মার্চ'১৯৯৭	৮,৩৭,৮৬১	-	বন্দকী নয়
৭	নাটোর	বড়হরিশপুর	বড়হরিশপুর, নাটোর।	জুন'২০০৬	৭,৯৪,৬৫৪	-	বন্দকী নয়
৮	নাটোর	বড়হরিশপুর	নতুন বাস টার্মিনাল, নাটোর।	জুন'২০০৬	২,৬২,১৩,৫৭৮	-	বন্দকী নয়
৯	জয়পুরহাট	শিরটি	শিরটিবাজার, পাঁচবিবি, জয়পুরহাট।	এপ্রিল'২০১৩	১৫,০০,০০০	-	বন্দকী নয়
১০	গাইবান্ধা	গাইবান্ধা	ধানগড়া, গাইবান্ধা।	জানুয়ারী'২০১৫	৬,৭৬,৭০৩	-	বন্দকী নয়
১১	বগুড়া	গোড়াউন	ফাউন্ডেশন অফিস, গোবুল, বগুড়া।	মার্চ'২০১০	১,৮৬,৪৭০	-	বন্দকী নয়
১২	রংপুর	ধাপ	বাসস্ট্যান্ড, রংপুর।	জুন'২০০৫	১০,০৭,২২৭	-	বন্দকী নয়
১৩	লালমনিরহাট	কালীগঞ্জ	কালীগঞ্জ, লালমনিরহাট।	জুন'২০০৫	৬৬,৩৭৮	-	বন্দকী নয়
১৪	ঢাকা	পরিবাগ	পরিবাগ, ঢাকা।	২৩/১০/২০১৪	৩,৫৫,৩৬,১১১	-	বন্দকী নয়
১৫	রংপুর	মর্ডান	মর্ডান, রংপুর।	৩০/০৪/২০১৫	১,০৪,৮৬৫	-	বন্দকী নয়
১৬	ঢাকা	মিরপুর-১০	গগড়ি কুল, মিরপুর-১০, ঢাকা।	জুন'১৬	১২,০০,০০০	-	বন্দকী নয়
১৭	বগুড়া	বগুড়া	চকসূত্রাপুর, বগুড়া।	জুন'২০১৩	৫,২৬,৫১৬	-	বন্দকী নয়
১৮	রংপুর, ঢাকা	ঢাকা	টিএমএসএস রংপুর অফিস, রোড নং-১১, প্লট নং-১৫, রংপুর আবাসিক এলাকা, ঢাকা।	জুন'১৮	৪০,৩৯,০৩০	-	বন্দকী নয়
১৯	প্রধান কার্যালয়	ঢাকা	টিএমএসএস প্রধান কার্যালয়, ৬৩১/৫, পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা-১২১৬।	জুন'২০০৪	৩,৯১,৮২,৫২২	-	বন্দকী নয়
২০	যশোর	যশোর	যশোর, অপারেশন দপ্তরের গ্যারেজ নির্মাণ	জুন'২০১৬	১,৪২,০৭১	-	বন্দকী নয়
বিস্তৃতি - উপমোট					১৪,৪৪,৮৮,৪৭৩	-	বন্দকী নয়
১	কাজিপাড়া, মিরপুর-১০	ঢাকা	ফ্লট নং: A-5, হেরিটেজ সিনিয়া, পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা।	১১/০৯/২০১৪	৬২,০৮,২৪০	-	বন্দকী নয়
২	কাজিপাড়া, মিরপুর-১০	ঢাকা	ফ্লট নং: B-5, হেরিটেজ সিনিয়া, পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা।	২০/০৯/২০১৫	৫৯,৮৮,৪০০	-	বন্দকী নয়
৩	কাজিপাড়া, মিরপুর-১০	ঢাকা	ফ্লট নং: C-5, হেরিটেজ সিনিয়া, পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা।	১১-১১-১৫	৫৬,১০,৬৫০	-	বন্দকী নয়
৪	কাজিপাড়া, মিরপুর-১০	ঢাকা	ফ্লট নং: D-2, হেরিটেজ সিনিয়া, পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা।	০৬/১২/২০১৫	৫৪,৯০,৫৬০	-	বন্দকী নয়
৫	কাজিপাড়া, মিরপুর-১০	ঢাকা	ফ্লট নং: D-5, হেরিটেজ সিনিয়া, পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা।	২৪/০৪/২০১৬	৪৮,০৫,৯২০	-	বন্দকী নয়
৬	কাজিপাড়া, মিরপুর-১০	ঢাকা	ফ্লট নং: 7-B, ঘরবাড়ী লিফ, পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা।	৩০/০৪/২০১৫	৫৯,০৩,৩৯৮	-	বন্দকী নয়
৭	কাজিপাড়া, মিরপুর-১০	ঢাকা	ফ্লট নং: C-4, হেরিটেজ সিনিয়া, পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা।	২২/১২/২০১৬	৩৫,৮৩,০২০	-	বন্দকী নয়
৮	কাজিপাড়া, মিরপুর-১০	ঢাকা	শুমিনাস, কাজিপাড়া, পশ্চিম কাজিপাড়া, মিরপুর-১০, ঢাকা।	৩০/০৪/২০১৫	১৬,১৯,৫৫৮	-	বন্দকী নয়
৯	মিরপুর-১০	ঢাকা	(মালিক) ফ্লট নং: ৩০৪, বাসা নং-৬৯, ব্লক-C, মিরপুর-১০, ঢাকা।	১৮/০১/২০১৬	৬৪,২২,১৫০	-	বন্দকী নয়
১০	মিরপুর-১০	ঢাকা	(মালিক) ফ্লট নং: ২০১, বাসা নং-৬৯, ব্লক-C, মিরপুর-১০, ঢাকা।	২৬/১২/২০১৬	৬৯,৪৮,৪৯০	-	বন্দকী নয়
১১	মিরপুর-২	ঢাকা	(বড়বাগ, সেমিপাড়া পর্বত, মিরপুর-২, ঢাকা), ফ্লট নং: A-7, B-7	০২/০৮/২০১৬	৮৬,০৮,১৯৬	-	বন্দকী নয়
ফ্লট- উপমোট					৬,১১,৮৮,৫৮২	-	
সর্বমোট বিস্তৃতি এর মূল্য					২০,৫৬,৭৭,০৫৫	-	

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EXECUTIVE DIRECTOR TMSS

07 JUN 2021

সংস্থার ভূমি সম্পত্তির বিবরণ

সংস্থার নাম : টিএমএসএস

জুন/২০২০ ইং পর্যন্ত

ক্রমিক নং	সম্পদের বিবরণ	সম্পদের অবস্থান			সম্পদের পরিমাণ (শতাংশ)	সম্পদের মূল্য ক্রয়কালীন	সম্পদের রেজিস্ট্রি সংশ্লিষ্ট দলিল নং এবং দলিল সম্পাদনের তারিখ		বন্ধকী	বন্ধকী নয়
		মৌজা	খতিয়ান নং	দাগ নং			দলিল নং	তারিখ		
১	বনায়ন	চিঙ্গাসপুর	৩৯/৪০/৪১	২৮, ৪১৮, ৮১১ হতে ৪৫০ পর্যন্ত	১৯৮০.০০	১৯৮০০০০	৫৩০৮	২৮/২/৯৩		বন্ধকী নয়
২	কৃষি	খলুক্ষেত্র	২/৩/৪/৫	৪, ২১, ৬০, ১৫৬ হতে ৫৪৩ পর্যন্ত	৩৩২.০০	৯৯৬০০০	২০৫৭৪	২০/১২/৯৩		বন্ধকী নয়
৩	বনায়ন	কৈচর	৩৯৮	৬০, ১০৩, ৮৯০ হতে ১৭০১ পর্যন্ত	৮২৩.০০	৮৩৯০০০	২৬৮৩	০২-১২-৯৪		বন্ধকী নয়
৪	বনায়ন	কালিবালা	৫২০	৪৩৭, ৩২৪, ৩২১, ২৫৭, ৩৬৭, ৩৩০, ৪৩৩, ৪৩৫	১৫৩.০০	৪৫৯০০০	১৩৯২২	০৮-০৬-৯৫		বন্ধকী নয়
৫	কৃষি	মহিষবাথান	১৮০	১৫৪৫ এছাড়া আরও অনেক দাগ আছে।	৯৯.০০	২৯৭০০০	১৪১০২	০৮-০৮-৯৫		বন্ধকী নয়
৬	কৃষি	মহিষবাথান	১৮০	১৫৩২/১৫৫৪/১৩৭৮ এ ছাড়া আরও দাগ আছে।	৯৯.০০	২৯৭০০০	১৪১৫৩	০৮-০৯-৯৫		বন্ধকী নয়
৭	কৃষি	মহিষবাথান	১৮০	১০৭৩/৬৮৫/৯১৬ এ ছাড়া আরও দাগ আছে।	৯৯.০০	২৯৭০০০	১৪৪৬৬	১৫/৮/৯৫		বন্ধকী নয়
৮	কৃষি	ঠেসামারা	১৫০৩	১৩৬৪/১৩৬৫	৪৭.০০	১৫০০০০	১০০৭	১৪/১/৯৬		বন্ধকী নয়
৯	অফিস	বারবাকপুর	৪১৭	১১২৬	৬.০০	২৪০০০	১১৪১	১৪/১/৯৬		বন্ধকী নয়
১০	কৃষি	মহিষবাথান	৮	৫/৯/৭/৬/৮/২৫	৩২.৭৫	৮৬৪৯৬	১২০০	১৫/১/৯৬		বন্ধকী নয়
১১	অফিস	গোকুল	৫২৯৯	৪৩৪০/৪৩৪৪	৩.০০	৩০০০০	১২৫০	১৫/১/৯৬		বন্ধকী নয়
১২	কৃষি	সিংজানী	১২১৭	২২৩	৬৬.০০	১৬০০০০	৯৮০	২৯/১/৯৬		বন্ধকী নয়
১৩	পুকুর	আলাদিপুর	৩৯৬	৬৯২	৪০.০০	১২০০০০	২৪১৯	১৮/২/৯৬		বন্ধকী নয়
১৪	অফিস	পার-লিয়া জয়পুরহাট	৫১৯৮	১৫২৮/১৫২৯	২৯.০০	১৪৫০০০	১৭১৫	০৩-০৩-৯৬		বন্ধকী নয়
১৫	অফিস	পার-লিয়া জয়পুরহাট	৫১৩৭	১৫২৮/১৫২৯	২৯.০০	১৪৫০০০	১৭১৬	০৩-০৩-৯৬		বন্ধকী নয়
১৬	কৃষি	ধাওয়াপিকসন	৫৯	৭৭৯	১৬.০০	৩২০০০	৪৪৩১	০৪-০১-৯৬		বন্ধকী নয়
১৭	পুকুর	ধাওয়াপিকসন	৪৭৪	৬৭৪	২১.০০	৫০০০০	৬০৩২	২৪/৪/৯৬		বন্ধকী নয়
১৮	কৃষি	ঠেসামারা	১৪৮০	১৪১২/১৪১৩/১৪১৪	৫৯.০০	১৯২০০০	৬৪৭৩	০৫-০৯-৯৬		বন্ধকী নয়
১৯	কৃষি	শিকারপুর	৩০৯৫	২৮৫৯	১১.০০	২২০০০	৭২৮৫	২৫/৫/৯৬		বন্ধকী নয়
২০	পুকুর	দশটিকা	১২২০	৩৯৬৫	৩২.০০	১০০০০০	৭৪০৭	২৬/৫/৯৬		বন্ধকী নয়
২১	কৃষি	ঠেসামারা	১৪৫১	১৩৮৩	৩৬.০০	১১৮০০০	৮১৬৪	০৬-০৬-৯৬		বন্ধকী নয়
২২	বনায়ন	বারাকপুর	৪২৯১	$\frac{২২৮৮}{৪১০}$	৮.৫০	১০০০০	১৯৮৮	২৫/১/৯৭		বন্ধকী নয়
২৩	পুকুর	পাইকড়	৫৮	২৬৪০/২৪৪৫/২৫২৪ হতে ১৫৫১ পর্যন্ত	১৫১১.০০	২০০০০০	১৫০৮	২৫/১/৯৭		বন্ধকী নয়
২৪	পুকুর	দশটিকা	১৪৪৫	$\frac{৩৯৬৯}{৪০৫১}$, ৩৪০৩	১২.০০	৮০০০	২১৪০	২৬/১/৯৭		বন্ধকী নয়
২৫	পুকুর	সাজাপুর	১৭৫১	১০৭৫/৮৩২/৪৪৪৪/১৩৯৫	৯৮.০০	৩০০০০	২০৮৯	২৬/১/৯৭		বন্ধকী নয়
২৬	কৃষি	ধাওয়াপিকসন	৫০১	৬১৯	১০.০০	১০০০০	২১৪২	২৬/১/৯৭		বন্ধকী নয়
২৭	কৃষি	ধাওয়াপিকসন	৫৫৪	৫৪৮/৬৮৩	১৩.০০	১২০০০	২১৪১	২৬/১/৯৭		বন্ধকী নয়
২৮	বনায়ন/পুকুর	মাসিমপুর	১২৩	৫৫৯/১০৪৭/৪০৬৩/৪১১২	৬১৫.০০	৫৮০০০০	৭৯৮২	০৭-০৬-৯৭		বন্ধকী নয়
২৯	শাখা/আবাসিক	গোকুল	২১১	২২১/২২২	৪.০০	২৮০০০	১১৬৩৯	০৭-১০-৯৭		বন্ধকী নয়
৩০	শাখা/আবাসিক	ঐ	৪৪১	২২১/২২২	৮.০০	৫৪০০০	১১৬৪০	০৭-১০-৯৭		বন্ধকী নয়
৩১	বনায়ন/পুকুর	তিতকঠাল	২৯১	১৩৭/১৬৬	১২৯.০০	১২০০০০	৮৮৭৭	২৩/৭/৯৭		বন্ধকী নয়
৩২	বনায়ন	বারবাকপুর	৩৩৬৮	২৬০০/২৮৩৩/২৬০৮	৫১.০০	৫৫০০০	১৪৩০৩	২৬/৮/৯৭		বন্ধকী নয়
৩৩	কৃষি	ঠেসামারা	২০২০	৮৬১/১৬০৯	৪২.০০	৫০০০০	১৪৩৬১	২৭/৮/৯৭		বন্ধকী নয়
৩৪	পুকুর	দশটিকা	২২৫৯	৩৯১৫	৪.০০	৪০০০	১৪৩৮৫	২৭/৮/৯৭		বন্ধকী নয়
৩৫	কৃষি	ঠেসামারা	৫৭	১৯১	২১.০০	২৩০০০	১৪৫৬৭	৩১/৮/৯৭		বন্ধকী নয়
৩৬	উপমোট					৭৭২৩৪৯৬				

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Chief Executive Officer
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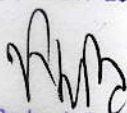
PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

ক্রমিক নং	সম্পদের বিবরণ	সম্পদের অবস্থান			সম্পদের পরিমাণ (শতাংশ)	সম্পদের মূল্য ক্রয়কালীন	সম্পদের রেজিস্ট্রি সংশ্লিষ্ট মূল্য নং এবং মূল্য সম্পদের তারিখ		বন্ধকী	বন্ধকী নং
		মৌজা	খতিয়ান নং	দাগ নং			দালিল নং	তারিখ		
৩৭	কৃষি	ঠেসামারা	১৪৯৫	১৩৮৪	৫০.০০	৫২০০০	১৪৬৩০	০৯-০১-৯৭		বন্ধকী নয়
৩৮	শাখার/আবাসিক	গোবুল	২৭৯	৬৪৫/৬৪৬/১৩৭৬	১১.০০	৭৭০০০	১৫১৫৭	০৯-০৯-৯৭		বন্ধকী নয়
৩৯	পুকুর	দশটিকা	১২৫৮	২০৩০/২০৩১/১৮৯২	৪৯.০০	৪০০০০	১৫৩৫২	০৯-১১-৯৭		বন্ধকী নয়
৪০	কৃষি	ঠেসামারা	১১৪৫	৯৯০/৯৯২/১১২৫	৫৭.০০	৫৭০০০	১৫৫৭০	১৫/৯/৯৭		বন্ধকী নয়
৪১	কৃষি	ধাওয়াপিকসন	১৪৫	১১৯০	৬.০০	৯০০০	১৫৯৩০	২১/৯/৯৭		বন্ধকী নয়
৪২	কৃষি	মহিষবাথান	১৩৪/১৪৪ হতে ৩৩৯ পর্যন্ত	১২৪৩/১২৬৬/১২৬৭/৭৬৫ পর্যন্ত ও আরও অনেক দাগ	৮০০.০০	২৫০০০০	১৬২০৮	২৪/৯/৯৭		বন্ধকী নয়
৪৩	কৃষি	ঠেসামারা	১২০২	১১০২	১৫.০০	১৬৫০০	১৫১৪৯	২৪/৯/৯৭		বন্ধকী নয়
৪৪	অফিস	ঠেসামারা	৩৬৮	$\frac{৫৪২}{৮১৬} + \frac{৫৪২}{৮১৬} + ১৪২, ৫৪০৫ + \frac{৫৪২}{৮১৬}$	৯০.০০	৬৩০০০০	১৬৯০০	১০-০৯-৯৭		বন্ধকী নয়
৪৫	বনায়ন	বারাকপুর	৩৩৭৬	২৬০৮/২৬০৯/২৬১৩	৩০.০০	৪৫০০০	১৭১৮২	১৪/১০/৯৭		বন্ধকী নয়
৪৬	পুকুর	ধাওয়াপিকসন	৩৬৩	৭৮৪	৩.০০	২৮৩৭	১৮৩৫৯	১১-০৮-৯৭		বন্ধকী নয়
৪৭	কৃষি	ঠেসামারা	১১৯৪	৭৩৫/১১৭০/৭০৫/৭০০/৭৯০	২৪.০০	৩৬০০০	১৮৬৬০	১১-১১-৯৭		বন্ধকী নয়
৪৮	কৃষি	রাউৎগাড়ী	১৪	$\frac{১}{২৯৭} - \frac{১}{২৯৮}$	১৪.০০	২৮০০০	৮৮৭৩	১৬/১১/৯৭		বন্ধকী নয়
৪৯	বনায়ন/পুকুর	কেদুড়া, বহেনাগাড়ী ও দৌকড়িকুল	১০৫	৫৩/১১৪/১৩২/২১৪ /৫১৬/৬৫৬/৫৫৯	৪৪৩.০০	১৪৫০০০০	১৩০৮৮	২০/১১/৯৭		বন্ধকী নয়
৫০	বনায়ন	নন্দিপাড়া	১৭৭	৩৭৪/৩৭৩/৩৭৫/৩৭৬/৭১৮/৩৭৮	২৯০.৫০	৪৮০০০০	১৯৬৪৮	১২-০৮-৯৭		বন্ধকী নয়
৫১	কৃষি	দশটিকা	১৯২৯	৩৩৭৯/৩৩৮০/৩৩৮৩	১১০.৫০	৫৫০০০	৩৭১	০১-০৬-৯৮		বন্ধকী নয়
৫২	কৃষি	বারাকপুর	১৩০৬	১২১৪/১২৪৯/১২৬৭	২৫.০০	৫০২৫০	৮১১	০১-১২-৯৮		বন্ধকী নয়
৫৩	পুকুর	দশটিকা	১৫৬৪	৩৩৫৫/৩৩৫৭/৩৩৬৬/৩৪৪১/৩৪৪২	৯৫.০০	৯৫০০০	১৪৫৮	১৯/১/৯৮		বন্ধকী নয়
৫৪	কৃষি	কৈগাড়ী	৭৪৩	৯৩৪/৯৩৯/৯৩৮	৫১.০০	৭৬৫০০	১৮৩৪	২৫/১/৯৮		বন্ধকী নয়
৫৫	কৃষি	বারাকপুর	১৩৬১	১১০৪	৫.০০	৭৫০০	৪৩১০	০৩-০২-৯৮		বন্ধকী নয়
৫৬	কৃষি	শিকারপুর/দশটিকা/ ধাওয়াপিকসন	৩০৯ /৩১০	৩২৯/৩৩১/১৬৪/ ২২৫১/২২৫২/১০৯২	৩৬৭.০০	৮৭০০০০	৭৪২৩	২১/৪/৯৮		বন্ধকী নয়
৫৭	পুকুর	আশোকোলা	২৫০৭	২৮৪৪/১৭৪০/২৭৩৯	২০.০০	৪০০০০	৮০৮৪	০৫-০৩-৯৮		বন্ধকী নয়
৫৮	পুকুর	দশটিকা	৯৩৬	১৪৪২/১৪৪৫/৩৯২৫ /৩৯২৮	১০০.০০	১০০০০০	৮৩২০	০৫-০৬-৯৮		বন্ধকী নয়
৫৯	কৃষি	দশটিকা	১২৪৩	১৮৮০	৩৬.০০	৫৪০০০	৯৮৭৯	০৬-০৩-৯৮		বন্ধকী নয়
৬০	কৃষি	সাজাপুর	৭১৪৪	৬২৮৪/২৬৭১/৬২৭০ /৬২৮৩	৮৬.০০	১০০২০০	১১২৫৮	২৩/৬/৯৮		বন্ধকী নয়
৬১	অফিস	মুরাদপুর	৯৮৬	৫৪	৪.৫০	১৩০০০০	৬২১৩	০৬-০৭-৯৯		বন্ধকী নয়
৬২	কৃষি	দশটিকা	২৫৮	২৩৬/২৪২/২৭৮	৩৪.২৫	১১৪৭৫০	২৬৪১	০২-০৭-০০		বন্ধকী নয়
৬৩	বনায়ন	পদ্মগাড়ী/দিনাজপুর	২০	২০৩	৬.০০	৪১৯১৫	৬৩৯৫	১৭/১০/১৯৯৯		বন্ধকী নয়
৬৪	কৃষি	ঠেসামারা	১১৯	১৪৩২	৩১.৫০	৬৩০০০	৪২৫৬	০৩-০১-০০		বন্ধকী নয়
৬৫	অফিস	মুরাদপুর	৩০	৫৪	৪.৫০	৬৭১৪০	১১৮৩৯	১৯/৯/০০		বন্ধকী নয়
৬৬	কৃষি	শিকারপুর	৩৩৬১	২২৫৮	৯০.০০	১৫৩৬০০	১৯৮৯১	১১-০৬-০০		বন্ধকী নয়
৬৭	কৃষি	দশটিকা	১৫৪৪	১৪৭০	৮.০০	৩২০০০	২০৫১৫	১৯/১১/০০		বন্ধকী নয়
৬৮	কৃষি	ধাওয়াপিকসন	৬০৯	৬৯৫/৯৭১	২৪.০০	৪০০০০	২০৫৮৩	২০/১১/০০		বন্ধকী নয়
৬৯	কৃষি	ঠেসামারা	১৩৮৬	১৪৪০/১৪৫৯	৪০.০০	১০০০০০	২০৭৫৪	২২/১১/০০		বন্ধকী নয়
৭০	কৃষি	সাজাপুর	৭৪৯১	৬১২৩	৩০.০০	৭২২০০	২০৭৫৩	২২/১১/০০		বন্ধকী নয়
৭১	কৃষি	ঠেসামারা	১১৭২	১০৫৭	৯.৫০	১৯০০০	২১৮৮২	১৪/১২/০০		বন্ধকী নয়
৭২	অফিসের আবাসিক	রজাকপুর, নওগাঁ	২৯৭	১০৬৬/১০৬৮	৮.২৫	২৩৫৭২০	৫৭১	১৫/০১/২০০১		বন্ধকী নয়
৭৩	কৃষি	দশটিকা	১১২৭	১৬৪৮/১৬৫১/১৬৫২ /১৬১৩/১২৪৩/১৬০৫	৫৪.৫০	১৪১১১৬	৪১৯৭	২৭/২/০১		বন্ধকী নয়
৭৪	কৃষি	আশোকোলা	৩৩৮২	২৮৪৪/২৮৪৫/২৮৪৬	৫৫.০০	৮৮৪০০	৭২৫১	১৮/৪/০১		বন্ধকী নয়
৭৫	কৃষি	দশটিকা	২০৫৮	৩৪৪১/৩৪৬২/৩৪৩৫	২৪.০০	৬২৩০০	৭৮১৩	২৯/৪/০১		বন্ধকী নয়
৭৬	বনায়ন	কামারচট্ট	৫৩	১১৬৯/১১৭০	৪৬০.০০	৭৭৮৬৬৩	৪২৭৫	১৪/৫/০১		বন্ধকী নয়
৭৭	কৃষি	ডুমুরপুকুর	৬৮২	১০/১৯/৪৭৩	৯.০০	১১৪৮৬০	৮৬১৮	১৪/৫/২০০১		বন্ধকী নয়
৭৮	কৃষি	দশটিকা	২১০৬	৩৫৫৬	২৩.০০	৯০০০০	৯৩০০	২৮/৫/০১		বন্ধকী নয়
৭৯	কৃষি	বাঘোপাড়া	৩৫৩	৭৯৬/৭৯৭/৭৮৬	৫৬.০০	১৪৫০০০	৯৮৭৫	০৬-০৭-০১		বন্ধকী নয়
৮০	কেন্দ্রীয় শাখা	বারাকপুর	১২১০২	১০০৮৪	১৬.০০	৯২৭০০	১০২৫৭	০৬-১২-০১		বন্ধকী নয়
৮১	কৃষি	বারাকপুর	২৫২	৫৫৮/৫৫৬/৫৭৩	১৩.০০	৭৭০০০	১০২০৪	০৬-১২-০১		বন্ধকী নয়
৮২	কৃষি	ঐ	৫০৩	১০০৭৬, $\frac{১০০৭৬}{১০৫৬৭}$	২৪.০০	৭৬০০০	১০৩২৬	১০/৬/০১		বন্ধকী নয়
৮৩	কৃষি	আশোকোলা	১০১৭	১৫৩৯/১৩৫৯	৯.০০	২৩৩০০০	১২৩৯০	০৭-১০-০১		বন্ধকী নয়
৮৪	কৃষি	দেগাড়ীয়া	২, ২৯, ২২৮	৭৫২/৩৮০	৩১.০০	৫৪০০০	১৪২৮১	০৮-০৫-০১		বন্ধকী নয়

06 JUN 2021


MD. Aminul Islam
DED (Finance)
TMSS.

07 JUN 2021


Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Ltd.
Head Office, Dhaka.


PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

ক্রমিক নং	সম্পদের বিবরণ	সম্পদের অবস্থান			সম্পদের পরিমাণ (শতাংশ)	সম্পদের মূল্য ত্রয়াকালীন	সম্পদের সেজিষ্ট্রেশন নং এবং দলিল সম্পাদনের তারিখ		বন্ধকী	বন্ধকী নয়
		মৌজা	খতিয়ান নং	দাগ নং			দলিল নং	তারিখ		
৮৫	কৃষি	বাইচি, নিয়ামতপুর	৬	১৩/২১	৩৩.০০	১০২৫২৮	৭৫১১	০৮-০৩-০১		বন্ধকী নয়
৮৬	হাউজিং প্লট	ঢাকা	১৯৫	-	১৯.৫	৫২০৫৭২০	চুক্তিপত্র	১১-০৩-০১		বন্ধকী নয়
৮৭	কৃষি	বারবাকপুর	১২০৯৪	১০০৮৭/১০০৮৮	২৫.০০	১৫৪০০০	১৯৬৩০	১০/১১/০১		বন্ধকী নয়
৮৮	দোকান/প্লট	সেনপাড়া, ঢাকা (কপনগর)	২১৭৫৩	৭৩/২১৭৮৩	৮.২৫	৩৩৩৮০০০	৬৪৪০	২৬/১১/০১		বন্ধকী নয়
৮৯	কৃষি	ঠেসামারা	১৯১	৭০০	৬.০০	১৫০০০	২০৫১৮	১২-০৪-০১		বন্ধকী নয়
৯০	কৃষি	বাঘোপাড়া	৪৫৭	২৯৮৩/২৯৬১/৫৩৮১/৫৪২৬	১২.৭৫	২৫৫০০	৭১৯৬	০৪-১১-০২		বন্ধকী নয়
৯১	কৃষি	মহিষাবাথান	৪.০০.৪২১	১০৭২/১০৭৩	১৮.০০	১২৫০০০	৭৪৯৩	১৬/৪/০২		বন্ধকী নয়
৯২	কৃষি	সাজাপুর	১৬৫	৬১০৯/১০৩৬৭	৭.০০	৫৪০০০	৮৮৫৫	০৪-১১-০২		বন্ধকী নয়
৯৩	অফিস	নওগাঁ	৬	১৩	৩৩.০০	৫৩৪৩৭২	৭৫১১	০৮-০৮-০১		বন্ধকী নয়
৯৪	অফিস	গোকুল	৪৮৮	৪৩৪১/৬৩৬৪	১৪.০০	২৯৯০০০	২০১৯৪/১৯২৯/১৯৩০	০৫/১১/০৩. ২৫/০১/০৪		বন্ধকী নয়
৯৫	অফিস	বড়হরিপুর, নাটোর	৭০৯	৮৩৪/৮৩৫	৪৭.৫০	২৮৩৩২৫০	১১১২/১১১৩	২৮/১২/২০০৪		বন্ধকী নয়
৯৬	অফিস	পারশিলা, জয়পুরহাট	৫২১১/৫০৯৪/১৯৫	১৫২৮/১৫২৯/১৫২৭/১৬৯৮	৬৪.০০	৬৪০০০০০	১৭১৫/১৭১৬/১৪৭/১১৯৫	০৭/০১/০১. ০৫/০১/০৬. ২৫/০১/০১		বন্ধকী নয়
৯৭	অফিস	ভারাহাট, শিরডি	২৬৮৩	৩২২৭/৩২৩১	৩০.০০	১১৬৯২০	৫৬৭৭/০৪	৩০/৬/২০০৪		বন্ধকী নয়
৯৮	পতিত	ধানঘড়া, গাইবান্ধা	৭২১	৫৯২৬/৫৯২৭/৫৯২৮/৫৯২৯	১৪.৫০	৪৪০১৩৫	৪৫৭৯/০৪	২৭/৬/২০০৪		বন্ধকী নয়
৯৯	অফিস	দুর্গাপুর	৪৮৫	৪০২২	২.০০	২৮৩১৫৫	৪৭২২/০৪	০৮-০৮-০৪		বন্ধকী নয়
১০০	অফিস	সেনপাড়া, পর্বতা, ঢাকা	৪৫৯৪১	৯৮১০	৪.২৫	৩০৯৭৪৭৬	৫৪৩৫/০৪	১৮/৮/২০০৪		বন্ধকী নয়
১০১	অফিস	দক্ষিণ আটকরিয়া	১৫৯৮	২৭০৬	৯.৫০	৩০৩১৪০	৪৭৮৭/০৪	২৬/৮/২০০৪		বন্ধকী নয়
১০২	অফিস	সফুরা, রাজশাহী	৭৯	ডি-১৩৬	৭.০০	৬৫০০০০	১২৪৯৭	১১-০২-০০		বন্ধকী নয়
১০৩	অফিস	পূর্ণ কলস, পাবনা	১০১৪৪	৫০৩০-১০৯৬+৫০৪-১০৯৯	৭১.৭৫	১২২৩৭৭০	৫৩৩৪/০৪	২১/১২/২০০৪		বন্ধকী নয়
১০৪	অফিস	ঠেসামারা	৭২/২৮/১৬৬	৮৫৫/৮৬২/৮৭৫/৬৭	১০.০০	৬০০০০০	১২৮৪০/৬৫.১ ২৮৪৪/০১. ৭০৬৮/০৪	১৩/১২/০৫. ১৬/০৭/০১ ১১/০৪/০৪		বন্ধকী নয়
১০৫	পতিত	কোমাইগাড়ী, নওগাঁ	১০/৩২১	৭৬০	১৬.৫০	১৭১৭১২৮	৬৪৭৯. ৬৪৮০/০৫	১৮/৬/২০০৪		বন্ধকী নয়
১০৬	অফিস	গনেশপুর, রংপুর	৯৫	২৫৮/২৬৪	১৮.০০	১২৮৩৫৫২	৩৬৭/৩৬৮	১৮/১/২০০৬		বন্ধকী নয়
১০৭	অফিস	গনেশপুর, রংপুর	৯৫	২৫৮/২৬৪	৬.২৫	৪৫৫০০০	২৮৬০	২৫/৪/২০০৬		বন্ধকী নয়
১০৮	পোশ্চি (TIPP)	গনেশপুর, রংপুর	৯৫	২৫৮/২৬৪	১৬.০০	১১৪৭০৮৮	৩৬৭/৩৬৮	১৮-০১-০৬		বন্ধকী নয়
১০৯	বনায়ন	মহেশ্বরপাশা, খুলনা	১১৩৭	১৫৫৫/৫৫৭২	৭.৫০	২৩০৭৬২	৬৬৮	১৮/৪/২০০৬		বন্ধকী নয়
১১০	পতিত	লাউদিয়া, ঝিনাইদহ	১২৯	১২১৮/১২২১	২০.৫০	৯৭৭৪৬১	১৯৪০-৪৩.৭৫/০৩ ৫ ২১৪০/০৩	১৮/০৪/২০০৬		বন্ধকী নয়
১১১	অফিস	পূর্ণ কলস, পাবনা	২৮	৫০৪/১১০০	১০.২৫	১২৪৪৭৬	২৪৮৫	০৮-০৫-০৬		বন্ধকী নয়
১১২	কৃষি	গনেশপুর, রংপুর	৯৫	২৬৬/২৬৭	৩০.৫০	১৫৯৭৮৬৬	৬১৪৫	২৬/০৪/২০০৭		বন্ধকী নয়
১১৩	আবাসিক	বড়হরিপুর ও ফতেঙ্গাপাড়া, নাটোর	৮৪, ১০৫, ৫৭, ৭১৯, ১২৬	১৪৯৪, ১৪৯৫, ১৫০৫, ১৫০৬, ১৫০৭, ১৫০৮, ২৩	১৬৯.৫০	২৫১৩৬০৩	৫৮২৬	৩০/০৭/২০০৭		বন্ধকী নয়
১১৪	পোশ্চি (TIPP)	সুদার্মবি, কালিগঞ্জ	৩৫	১০৮৮/১০৮৯	২২.০০	৪০৮৪০০	১৫৪১	১৩-০৬-০৭		বন্ধকী নয়
১১৫	কৃষি ও গোড়াউন	চন্ডিয়ারা	২৫২/২৫৩	১৮৯/৩৩৫/১৯৯	১২০.০০	২২৪০০৪৩	৭২২৭/৭২২৮	২১/০৮/২০০৭		বন্ধকী নয়
১১৬	ভিটা, ধানী	ঠেসামারা, বারবাকপুর	১২৬, ১৯৩, ১৯১৮	৫২২, ১৩৮৪, ১৩৮৫, ১০৫৩	৪৭.০০	৯৯৯৯৪৫	১৪৭৪৪/১৪৮৪৯	০৫/০৯/০৭ ০৬/০৯/০৭		বন্ধকী নয়
১১৭	অফিস	গোকুল, বগুড়া	৪৮৮/৫৩২৪	৪৩৪১/৬৩৬৪	০.০২	১৪৩৭৪৮	১৭৪৪৩/০৮	১৯/১০/০৮		বন্ধকী নয়
১১৮	অফিস	রমনা	৪৬	৯, ১৩	৬.২৪	১৮০০৭৭৬২	৩২১৫/১২	২৩/০৫/১২		বন্ধকী নয়
১১৯	জমি	সুজাবাদ	১৭৭	৫০১-৫০৩, ৫০৫, ৫১৭, ৫১৮, ৫২০- ৫২৪, ৬৫২ ও ৬৫৩	১২৬২.৫০	১১৪২২৪৮৭	৭১৩২/১৪. ৭১৩৩/১৪	০৭/০৯/১৪ ০৮/০৯/১৪		বন্ধকী নয়
১২০	জমি	সাতাইশ, টংগী, গাজীপুর	১১১/৩৩	৩.৯০.৩৯.১১.১২.৪১.১২৫	৭৯.২৫	১১১৯১৫০		২৩/০৯/১৪		বন্ধকী নয়
১২১	জমি	সাতাইশ, টংগী, গাজীপুর	৬৪৩.৭৭১.৮৩৩.৩৫ ৬/৯৫৪.৩৫৩/৯৪৮. ৬৪৩.৩৫৭.২১.২২.২ ৪.৩২৬.৩২৭.৯৪৭. ৬৪৫.৬৪৬.৩৫৮. ৩৫৬/৯৫৪.	১১২৫, ১১৭৪, ১১৭৫, ১২৩৮, ৩৯২, ৩৯১, ৩৯৩, ১৮, ১৬, ২১, ৪০৬, ৪০৫, ৪০১, ১১৩৩, ১১৩২, ৩৯৫, ৩৯২.	১১৫.২৫	৬৬৬৬৪০০০	৮৬৫/১৬. ৮৬৪/১৬. ৬৬৩/১৬. ৫১৪/১৬.	২০/০১/১৬. ২৫/০১/১৬		বন্ধকী নয়
১২২	জমি	সাতাইশ, টংগী, গাজীপুর	৭২	৪.৭২.৩৯০	১৯.৮৩	৫০২১৭৩০	৭২১১/১৬. ৭২১২/১৬	১৮/০৫/১৬		বন্ধকী নয়
১২৩	জমি, মিরপুর ১০ নং YMC	সেনপাড়া, পর্বতা	৬৭৭	৫০৮, ৮৯০৯	১৩.০০	২১২২০৩৩০	৫৯৪৬	১৪/০৬/১৬		বন্ধকী নয়

07 JUN 2021

06 JUN 2021

Md. Aminul Islam
DED (Finance)
TMSS.

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Head Office, Dhaka.

PROF. DR. HOSNE ARA BEGUM
(Ashoka Fellow & PHF)
EXECUTIVE DIRECTOR TMSS

ক্রমিক নং	সম্পদের বিবরণ	সম্পদের অবস্থান			সম্পদের পরিমাণ (শতাংশ)	সম্পদের মূল্য ক্রয়কালীন	সম্পদের রেজিস্ট্রি সংশ্লিষ্ট দলিল নং এবং দলিল সম্প্রদানের তারিখ		বন্ধকী	বন্ধকী নয়
		মোজা	খতিয়ান নং	দাগ নং			দলিল নং	তারিখ		
১২৪	জমি	সাতাইশ, টংগী, গাজীপুর	৪৬৩, ৪৬৯ ও ৪৫৫	৩৯১, ৩৯২ ও ১১২৫	৪২.৩২	২১৫৬৭১০০	৫৫২৬	১০/১০/১৬		বন্ধকী নয়
১২৫	জমি	কিসমত নওয়াপাড়া, যশোর।	২৭৪	সাবেক-৮০৫, হাল-৩৬৪১/৩৬৬৬	৯.৪৭	২৫৯০১৬০	১৪৫৯	২৮/০১/২০১৮		বন্ধকী নয়
১২৬	জমি	সেনপাড়া, পর্বতা	২,৫৭,৩০২	১,২০৫	১০.৫৭	৫২৮৭৫০০০	৩৭৫১	৩১/০১/২০১৯		বন্ধকী নয়
উপমোট						৩৬২৮৯৬৩৪৮				
সর্বমোট						১২৮৭৫	৩৭,০৬,১৯,৮৪৪			

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Annexure 5: Due Diligence Certificate



A Mutual Trust Bank Company

Due Diligence Certificate of the Trustee

June 07, 2021

The Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
Plot E-6/C, Agargaon, Sher-e-Bangla Nagar
Dhaka 1207, Bangladesh

Dear Sir,

ISSUANCE OF BDT 2001.00 MILLION ZERO COUPON BOND OF "THENGAMARA MOHILA SABUJ SANGHA (TMSS)"

We, the under-noted Trustee to the above mentioned forthcoming issue, state as follows:

1. We, while act as trustee to the above mentioned issue on behalf of the eligible investors, have examined the draft information Memorandum (IM), legal and other documents and materials as relevant to our decision; and
2. On the basis of such examination and the discussions with the issuer, its directors and officers, and other agencies: independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT

- (a) All information and documents as are relevant to the issue have been received and examined by us and the draft Information Memorandum, draft Deed of Trust and draft Subscription Agreement forwarded to the Commission has been approved by us.
- (b) We have also examined all documents of the assets to be charged with the Trust and are satisfied that the assets bear the value, title and charge status as disclosed in the Information Memorandum;
- (c) While examining the above documents, we find that all the requirements of the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 have been complied with;
- (d) We shall act as trustee to the issue as mentioned above as per provisions of the Deed of Trust to be executed with the issuer and shall assume the duties and responsibilities as described in the Deed of trust and in the Information Memorandum;
- (e) We shall also abide by the Bangladesh Securities and Exchange Commission (Debt Securities) Rules, 2021 and conditions imposed by the Commission as regards of the issue; and
- (f) The above declarations are unequivocal and irrevocable

Khairul Bashar A. T. Mohammed
Chief Executive Officer
MTB Capital Limited

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