

# ANNUAL REPORT 2024-25

Inspiring  
strength & well-being  
in every woman



House 4, Road 1, Block A, Section 11, Mirpur, Pallabi,  
Dhaka-1216, Bangladesh.

+88 09613-444111, +88 02-58052031, +88 01819850148

## WOMEN EMPOWERMENT

*through:*

**SHAKTI** Access to Affordable Finance  
Health, Nutrition & Well-being  
Education and Livelihood Training  
Championing Sustainability



SCAN THE QR CODE

- [f /SFDWbd](https://www.facebook.com/SFDWbd)
- [www.shakti.org.bd](http://www.shakti.org.bd)
- [in /company/sfdwbd](https://www.linkedin.com/company/sfdwbd)





## TABLE OF CONTENTS

<b>About The Report</b>	<b>04</b>
<b>Report Structure &amp; Highlights</b>	<b>05</b>
<b>Organizational Overview</b>	<b>06</b>
Chairperson's Foreword	08
Executive Director's Note	09
Our Visionary Founder	10
Awards & Recognitions	11
Shakti In Numbers	12
Shakti Coverage	13
Milestones Over The Years	14
<b>Management Report</b>	<b>16</b>
Infrastructure Development	18
Highlights Of The Year	22
Donors, Partners & Alliances	29
Contributions to the UN Sustainable Development Goals (SDG)	30
<b>Shakti Governance</b>	<b>32</b>
Code Of Organizational Governance	33
Annual General Meeting (AGM)	35
General Body	36
Executive Committee	39
Working Committees	40
Executive Management	41
Shakti Organogram	44
Policies, Internal Control & Risk Management	46
<b>Shakti Programs</b>	<b>49</b>
Microfinance Program	50
Health Program	62
Women Empowerment	68
Climate Change	72
ENRICH Program	77
<b>Departments</b>	<b>84</b>
Administration	85
Asset Development & Management	87
Finance, Accounts & Procurement	89
Human Resources	91
Internal Audit & Legal	93
Information Technology (IT)	94
Marketing & Communication	96
Training & Research	98
<b>Challenges, Strategic Plans &amp; Future SDG Alignment</b>	<b>99</b>
<b>Financial Overview</b>	<b>100</b>
<b>Audit Report</b>	<b>113</b>
<b>Acronyms</b>	<b>149</b>

# ABOUT THE REPORT



## Approach to Reporting:

Our Approach to Reporting endeavors to provide a comprehensive and transparent assessment of Shakti Foundation for Disadvantaged Women's ("Shakti Foundation," "Shakti," or "the organization") financial and non-financial performance over the past year. The report offers an overview of Shakti's operating model, strategic focus, resource allocation, and future outlook, all of which shape its intrinsic value creation capabilities. Additionally, it highlights our ongoing commitment to enhanced disclosures and corporate governance practices that meet the needs of our clients, donors, regulators, employees, partners, and other stakeholders.



## Reporting Period:

The Shakti Foundation Annual Report is an annual publication that provides material information relating to our initiatives, strategy, and performance for the period July 1, 2024, to June 30, 2025. For key performance indicators (KPIs), comparative figures for the last five years are included to provide a holistic view.



## Independent Assurance:

We assure the quality of both the textual and visual elements contained in this report through our robust internal assurance system. To further strengthen the credibility of the report, we have engaged Toha Khan Zaman & Co, an independent auditing firm, to conduct an external audit and review. The General Body and the Senior Management maintain no other relationship with the external auditor beyond this professional engagement.



## Reporting Framework:

The financial and statutory data presented in this report is in accordance with:

- International Financial Reporting Standards (IFRS)
- International Accounting Standards (IAS)
- Microcredit Regulatory Authority (MRA) Act of 2006 and relevant circulars
- Microcredit Regulatory Authority Rules, 2010 and amendment in 2015 and 2022
- All other applicable laws and regulations of the land.



## Management Responsibility:

The contents of this report have been reviewed by Shakti's Senior Management to ensure proper governance oversight as well as the accuracy, completeness, and relevance of the information presented.



## Forward-Looking Statements:

This report contains forward-looking action plans based on future objectives and opportunities, as well as national targets for the 2030 UN Sustainable Development Goals (SDGs). Our way forward is committed to embracing sustainability as a guiding principle for economic, social, and environmental development.



## Availability of the Report:

The Shakti Foundation Annual Report is distributed to all members of the General Body in digital format prior to the Annual General Meeting. Additionally, the report is accessible on our website at <http://www.shakti.org.bd>.

# REPORT STRUCTURE & HIGHLIGHTS



The Shakti Foundation Annual Report 2024-25 highlights the organization's key achievements, challenges, impacts, and both financial and non-financial assessments over the past year. The theme for this year's report, 'Inspiring Strength and Well-being in Every Woman' reinforces Shakti's enduring commitment to women's well-being, encompassing physical, mental, social, and economic health, as the cornerstone of empowerment.

The Annual Report 2024-25 opens with inspiring messages from the organization's respected Chairperson, Mahbooba Akhter Mahmood, and its esteemed Founder and Executive Director, Dr. Humaira Islam. It then presents Shakti Foundation's mission, vision, core values, and legal status, setting the stage for the report's comprehensive overview. Following this, the report highlights Shakti's major accomplishments during the reporting period, along with an overview of its governance framework, key partnerships, and risk management mechanisms.

The Programs section offers detailed insights into ongoing initiatives designed to strengthen women's overall wellness, ranging from financial inclusion and social support systems to healthcare and climate

action. This section is supported by impact stories and key performance data.

After a detailed departmental review, the section on Challenges, Strategic Plans, and Future Goals reflects on lessons learned and outlines plans to expand services for women in underserved communities. Finally, the Financial Overview demonstrates Shakti's unwavering commitment to transparency, responsible resource management, and long-term sustainability.

Enriched with audited financial statements, reports, and supporting data, the Annual Report encapsulates Shakti Foundation's enduring dedication to promoting women's holistic empowerment and well-being.

# ORGANIZATIONAL OVERVIEW



Founded in 1992, Shakti Foundation is one of the largest non-government organizations in Bangladesh. We are committed to the social and financial inclusion of disadvantaged communities, with a special focus on women from low-income households.

Shakti began as a microfinance institution, offering small loans of BDT 3,000 to slum-dwelling women in urban Dhaka. The success of this initiative spurred the expansion of similar microfinance programs across other cities and rural areas. In 2007, Shakti received certification under the Microcredit Regulatory Authority (MRA) Act to formally operate its microcredit program.

## 96 Medical Care Centers

Recognizing early on that access to microfinance alone was not sufficient for long-term empowerment, Shakti introduced its Healthcare Program in 1997. Initially designed to serve Shakti members and their families, regardless of age or gender, the program soon grew into a nationwide network of 96 Shakti Medical Care Centers (SMCCs), staffed by an all-female team of healthcare providers. These centers address broader community health needs by

offering preventive and curative care, maternal and child health services, reproductive health support, and health education.

With the growing risks of climate vulnerability in Bangladesh placing a disproportionate health burden on women and children, our **Health Program now integrates climate action and awareness initiatives**. These efforts support vulnerable communities in building adaptive capacity, enhancing resilience to environmental stressors, and sustaining their livelihoods.



**~4,800** Field Staff  
serving **563** branches.

Today, our 4,829-strong field staff delivers doorstep financial and healthcare services to **more than 500,000 low-income women across 57 districts**. By leveraging digital platforms such as our pioneering **Shakti Mobile App** and **Shakti Health App**, we are extending our reach to underserved and remote communities. These platforms help bridge the gender divide in digital financial inclusion and expand access to essential health services.



## VISION

We believe women are entrepreneurs, change makers, and leaders.



## MISSION

Shakti Foundation is dedicated to the empowerment of poor women by creating strong economic and social resource bases.



## OBJECTIVES

- The empowerment of disadvantaged women by facilitating socio-economic independence.
- The development of women as entrepreneurs, decision makers, leaders and change agents in their families and communities.
- The integration of women in the decision-making process of Shakti Foundation.
- Contributing to building a climate-resilient nation through effective, gender responsive adaptation strategies.



## CORE VALUES

**ETHICS**  
**EXCELLENCE**  
**EMPOWERMENT**



## LEGAL STATUS

- Joint Stock Companies and Firms Registration No. **S-5803(47)/06**
- MRA Certificate No. **00176-00059-00018**
- NGO Affairs Bureau Registration No. **626**
- e-TIN Number: **6127-3961-4382**
- BIN Number: **007105138-0401**

## CHAIRPERSON'S FOREWORD

“

*The essence of women empowerment goes beyond financial independence. It is through an integrated approach towards holistic development and well-being that we can address the diverse needs of women from underserved communities and truly empower them.*



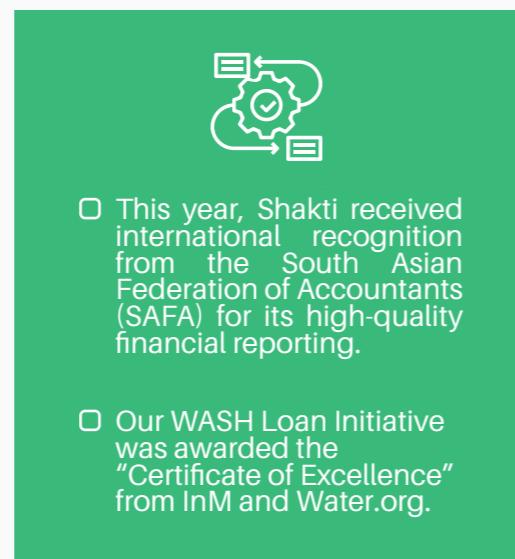
**Mahbooba Akhter Mahmood**  
Chairperson, Shakti Foundation



For over 33 years, Shakti has been dedicated to empowering women, particularly those from underprivileged communities. We view women's empowerment not merely as financial self-reliance, but as the realization of their full potential—through access to primary healthcare, meaningful participation in leadership and decision-making, freedom from gender-based discrimination and violence, and the ability to build gender-responsive resilience to the impacts of climate change.

This year, our efforts have centered on advancing the holistic well-being of women through extensive outreach, inclusive engagement, and impactful programming. Inspired by the vision and courage of our youth, so powerfully expressed during the July Uprising, we reaffirm our commitment to fostering opportunities for women entrepreneurs, driving innovation, and nurturing the skills and leadership capacities of the next generation of women change-makers.

Our programs reflect this integrated philosophy, combining financial inclusion with healthcare services, climate adaptation initiatives, and advocacy against gender-based violence. Each year, we celebrate the remarkable journeys of women who, despite immense challenges, embody resilience, strength, and hope. Their stories continue to inspire us to pursue our mission with unwavering excellence, deep empathy, and unshakeable ethical commitment; to create a future where every woman can thrive with dignity and purpose.



## EXECUTIVE DIRECTOR'S NOTE

Women are crucial to the socio-economic development of our beloved Bangladesh, making significant contributions across all sectors despite facing challenges. To accelerate this progress and achieve holistic development, it is our duty to empower them by creating a more equitable society.

This year presented us with challenges and hope for change. Despite national-level tidings like the July Uprising, economic slowdown, and an unprecedented flood crisis, we stood resilient and strong in solidarity. Inspired by the nation's youth, our focus is now on rebuilding the economy and creating opportunities for this new generation to realize their potential and achieve their dreams.

Our core program, Microfinance, facilitates micro and small enterprises for women through innovative, customized financial solutions. This approach has not only ensured financial inclusion but also enabled

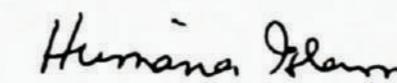
many enterprises to scale up, create jobs, and generate export revenue.

Recognizing that the physical and mental well-being of women is essential for holistic empowerment, Shakti's Health Program primarily focuses on women's health issues. Through our unique "Health Care for Her, by Her" model, female medical assistants provide a wide range of medical services to women alongside children, people with disabilities, and marginalized communities. Beyond routine care, Shakti's mobile clinics play a vital role in disaster and emergency response, providing medical aid and relief during events like the July Uprising and the August flood.

Shakti's Women Empowerment Program relentlessly works to end gender discrimination and violence by promoting women's rights and safety. To this end, we must partner and collaborate with organizations, networks, stakeholders, and the government as we look forward to another year of hard work and dedication for inclusive and sustainable development.

“

*The intrinsic strength of women has time and again inspired us to rise above odds, challenges, and discrimination; to dream boldly and work toward a more just, equitable, and inclusive society. This enduring strength is our "shakti," reaffirming our unwavering commitment to empowering women from all walks of life.*



**Humaira Islam Ph.D.**  
Executive Director, Shakti Foundation



# OUR VISIONARY FOUNDER



Humaira Islam, Ph.D., founded Shakti Foundation for Disadvantaged Women to improve the social and economic conditions of urban poor women by giving them opportunities long denied to them.

Rooted in her doctoral research on women's empowerment, she recognized that unequal status stemmed from limited income-generating opportunities and broader social inequities. Over 33 years, that vision has evolved into a nationwide movement that embeds financial security, education, health, and overall well-being into the fabric of empowerment. As a mentor and guide, Dr. Islam continues to inspire Shakti's members and staff to carry this cause forward.

Dr. Islam earned her Ph.D. (1991), M.Phil. (1981), and M.A. (1974) from the University of Dhaka. Her expertise spans multiple areas of development and organizational leadership. She has presented numerous papers and served as a keynote speaker at national and international conferences, while actively participating in seminars and training programs throughout her career. Alongside her role as Executive Director of Shakti Foundation, Dr. Islam has been involved with several professional forums, including the Women's Community of Practice (CoP) under CGAP, Women's World Banking (WWB), International Network of Alternative Financial Institutions (INAIFI), the National Council of the Diabetic Association of Bangladesh (BADAB), and Utsho Bangladesh. She is also a member of the Board of Trustees of Bangladesh University of Health Sciences (BUHS), and the Founding Coordinator of the Coalition of the Urban Poor (CUP), in addition to serving on other distinguished committees.



**1994**  
Ashoka Fellow

**2006**  
Member, National Council of Diabetic Association, Bangladesh

**2012**  
Excellence in Leadership, Women's World Banking

**2024**  
Award of Excellence, SAARC Women's Association

# AWARDS & RECOGNITIONS

In **Forbes' global assessment** of 641 organizations across 50 countries, Shakti ranked 35<sup>th</sup> overall and 5<sup>th</sup> among Bangladeshi organizations.

Recognized for our social initiatives with women and children by ZONTA Club of Dhaka IV.

Achieved "AA-" in credit rating for 4 consecutive years since 2019.

The Credit Rating Information and Services Ltd. (CRISL) affirmed our credit rating with a long-term "AA" and short-term "ST-2," based on audited financials up to June 30, 2023.

Awarded the "Certificate of Excellence" from InM and Water.org for outstanding performance and exceptional contribution to the Water Credit Adoption Scale-Up Program.

Received the South Asian Federation of Accountants (SAFA) 'Certificate of Merit' for Best Presented Annual Reports in the NGO category.

Recognized among the Top 5 microenterprise lenders by **UNCDF and City Group**.

Awarded an "A+" rating by the Bangladesh Microfinance Rating Institute.

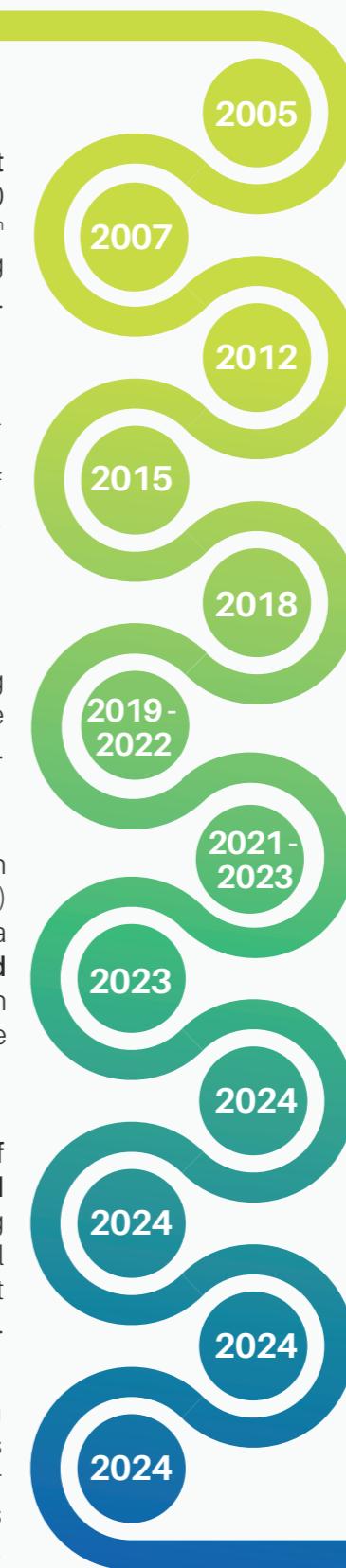
Recognized for **leadership in microcredit** by Women's World Banking, New York.

Received the **MetLife Award** for advancing economic inclusion through local entrepreneurship.

Won the **Bronze Prize for Best Presented Annual Reports** in the NGO/NPO category at the **ICAB National Awards** in 2021, 2022 and 2023.

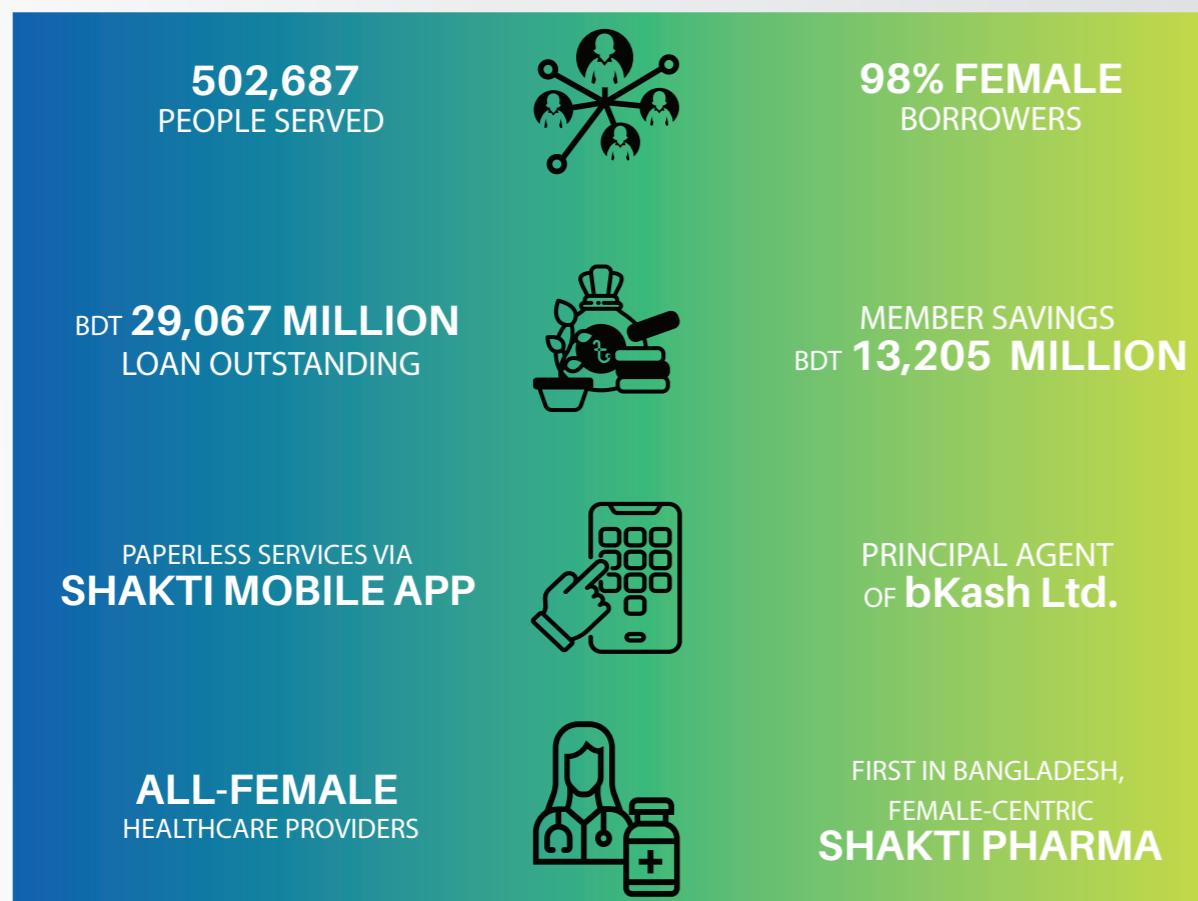
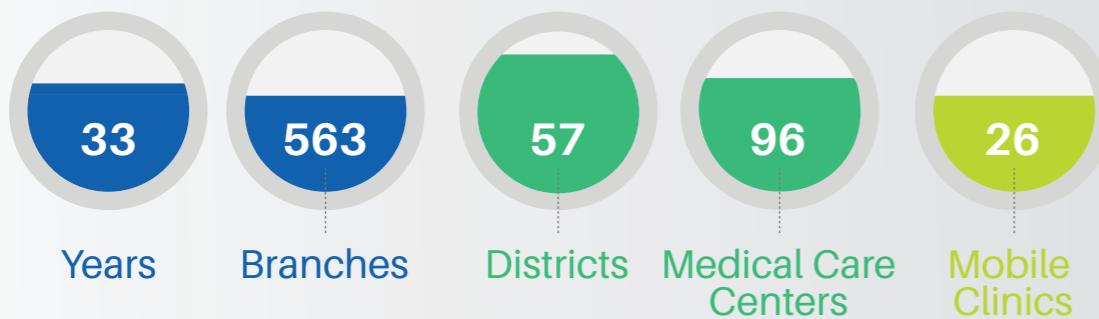
Founder and Executive Director Humaira Islam, Ph.D., received the '**Award of Excellence**' as a Woman of Inspiration in Urban Microfinance from the SAARC Women's Association.

The Credit Rating Agency of Bangladesh Ltd. (CRAB) affirmed our credit rating with a long-term "AA2" and short-term "ST-2," based on audited financials up to June 30, 2024.



# SHAKTI IN NUMBERS

POWERED BY **5,200** EMPLOYEES

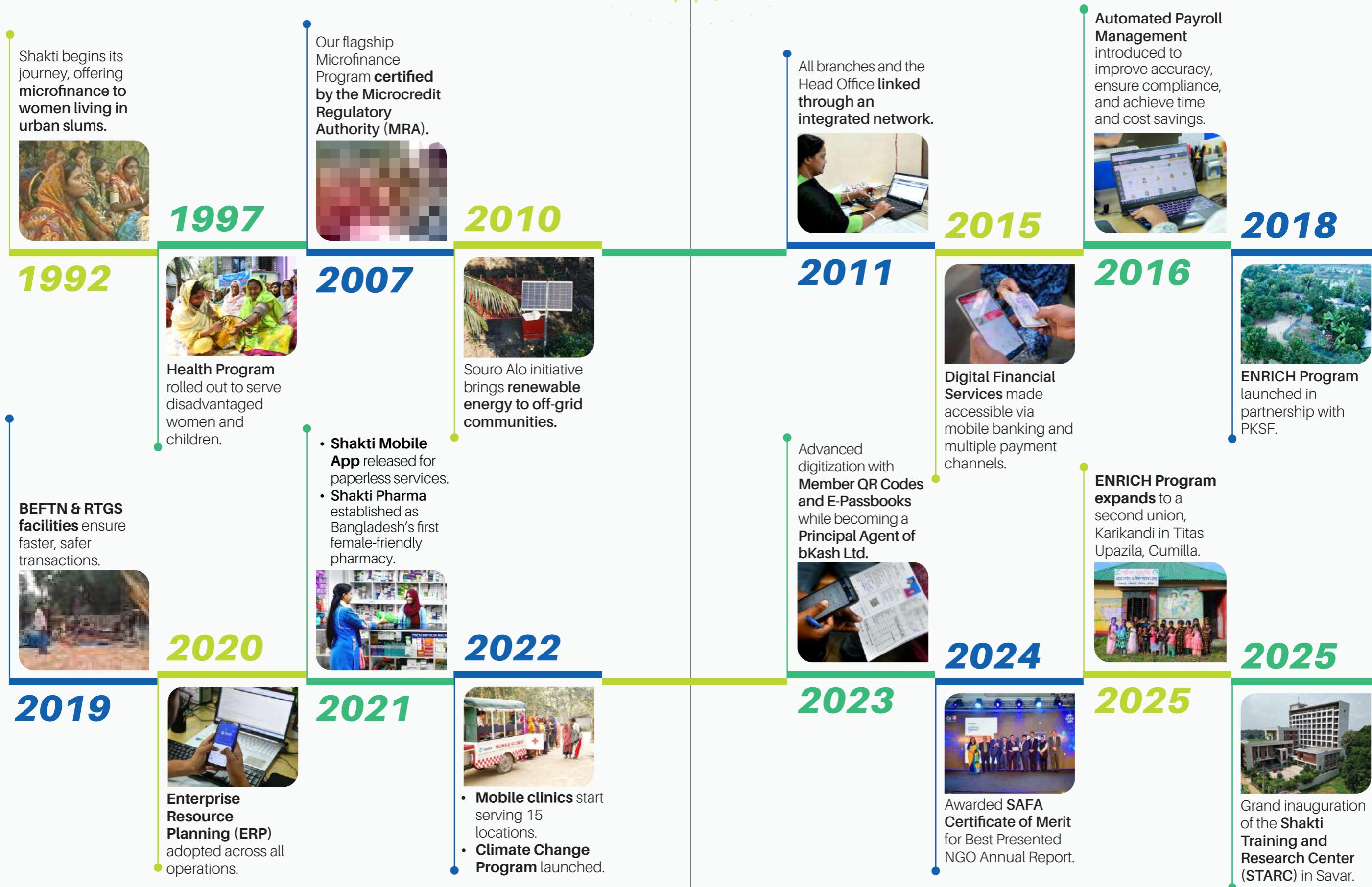


# SHAKTI COVERAGE



As of 30 June 2025

## MILESTONES OVER THE YEARS



# MANAGEMENT REPORT



*Shakti believes that healthy entrepreneurs are successful entrepreneurs— where physical, mental, and social wellbeing go hand in hand with financial security.*

**Imran Ahmed**  
Deputy Executive Director  
Shakti Foundation

This year, Shakti Foundation's loan outstanding surpassed BDT 29,000 million, making it one of the largest non-financial institutes in Bangladesh.

In 2024-25, the Health Program reached 328,861 individuals, while the WASH Program improved sanitation and hygiene for 14,789 families. By linking financial inclusion with healthcare access, Shakti affirms that true empowerment lies in the intersection of financial and physical health, with each reinforcing the other to create lasting change.

## Advancing Empowerment, One Step at a Time

Despite the headwinds of political uncertainty, economic instability, and rising inflation, Shakti achieved remarkable growth and recognition in the last fiscal year. 23 new branches were opened, bringing the total to 563 across the country, while the Health Program expanded its reach by adding 8 new Mobile Health Clinics, raising the fleet to 26, alongside 96 Shakti Medical Care Centers (SMCCs).



At the same time, the Climate Change Program upheld its commitment to regreen Dhaka by planting and maintaining over 30,000 trees, while the Women Empowerment Program awarded education scholarships totaling BDT 6.4 million. Next year, we will introduce education finance products to equip teenage girls for workforce participation. In partnership with PKSF, the ENRICH Program has been expanded across the entire Titab Upazila in Cumilla. These milestones were complemented by prestigious recognition on national and regional platforms.

Additionally, Shakti's dedication to transparency, accountability, and good governance has been recognized with high ratings of "AA2" (Double A, High Safety) for long-term stability and "ST-2" (High Grade) for short-term performance.

## Managing Risks & Threats

The Senior Management has closely monitored Bangladesh's economic, political, and law-and-order conditions,

developing contingency plans and "what-if" scenarios to safeguard Shakti's financial stability. To ensure resilience, it has prioritized staff morale and succession planning to address potential leadership gaps. These proactive measures enable Shakti to remain steady amid uncertainty, protecting both the institution and the families it serves.



Over the past five years, both the organization's net worth and savings-to-loan portfolio ratio have shown steady growth. The savings-to-loan portfolio ratio improved from 37.34% to 45.43%, highlighting our members' growing trust in Shakti and a stronger liquidity position.

With operating self-sufficiency reaching 109.66%, Shakti's earned income fully covered its expenses, resulting in a net surplus of BDT 563.21 million. This solid financial health enables reinvestment in program expansion and improved services.

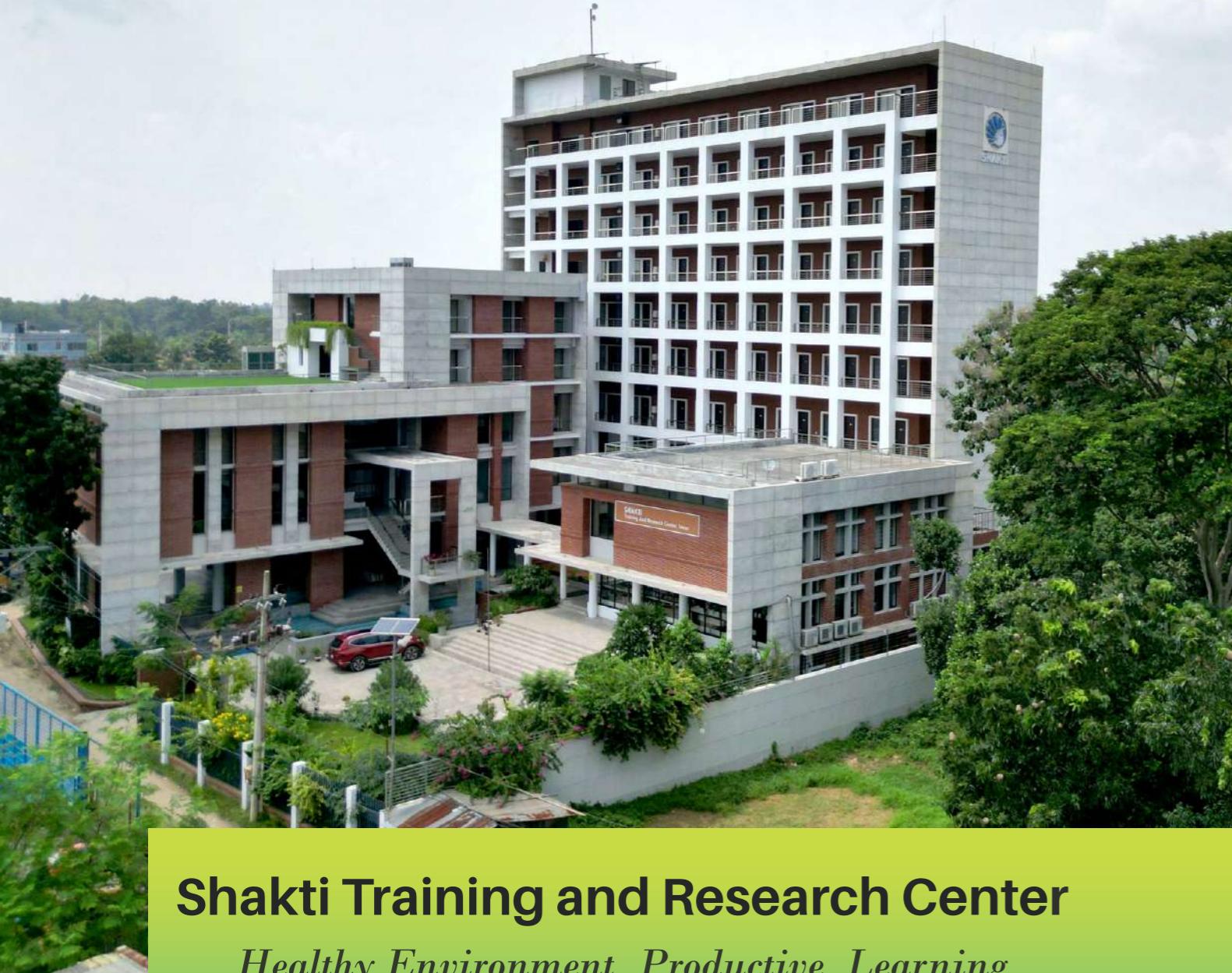
## Future Outlook



STRATEGIC APPROACH	SHAKTI PROGRAM	CHILDHOOD		ADOLESCENT		WOMEN		ELDERLY	
		0 - 10 YEARS	10-18 YEARS	18-64 YEARS	65+ YEARS				
ECONOMIC EMPOWERMENT	MICROFINANCE	EDUCATION SAVINGS	SAVINGS FOR EDUCATION & MARRIAGE; MOBILE BANKING	LOANS FOR STARTUP, SME, HOUSING & REMITTANCE; SAVINGS SCHEMES	PENSION SAVINGS, RETIREMENT SUPPORT				
HEALTH & WELLBEING	HEALTH	IMMUNIZATION, NUTRITION & HYGIENE	MENSTRUAL HEALTH; SRHR EDUCATION; CANCER VACCINE; MENTAL HEALTH	MATERNAL HEALTH; NCD; FAMILY PLANNING; TELECONSULTATIONS, MOBILE CLINICS	GERIATRIC CARE; NCD; CATARACT; TELECONSULTATIONS				
WASH & ENVIRONMENT	CLIMATE CHANGE & WASH	SAFE WATER & SANITATION; GREEN PUBLIC SPACES	SANITATION; MENSTRUAL WASTE MANAGEMENT; STEM EDUCATION	WATER TANKS; TUBEWELLS; DISASTER PREPAREDNESS	SAFE WASH SOLUTIONS; GREEN PUBLIC SPACES				
EDUCATION & SKILLS	WOMEN EMPOWERMENT & ENRICH	EARLY LEARNING CENTERS	LIFE SKILLS, DIGITAL LITERACY, AWARENESS ON GENDER RIGHTS	SKILLS, LEADERSHIP & ENTREPRENEURSHIP TRAINING	MENTORING; LEGAL RIGHTS & AWARENESS; DIGITAL INCLUSION				
SOCIAL JUSTICE & RIGHTS	WOMEN EMPOWERMENT	CHILD RIGHTS; BIRTH REGISTRATION; CHILD LABOR PROTECTION	PREVENT CHILD MARRIAGE; GENDER BASED VIOLATION PROTECTION	WORKPLACE RIGHTS; CHILDCARE CENTERS; LEGAL AID	INHERITANCE & PENSION RIGHTS; LEGAL SUPPORT				

Looking ahead, Shakti Foundation is entering a new phase of transformative growth. In the coming year, we will expand to 617 branches, reaching 120,000 more families. A 30-bed Women & Children's Hospital in Maheshkhali, supported by Excelerate Energy, will extend health services to remote communities, while our partnership with RAJUK advances plantation and forestation initiatives to make Dhaka a more livable city. Guided by a holistic lifecycle approach, we remain committed to enhancing service quality and empowering women at every stage of life.

## INFRASTRUCTURE DEVELOPMENT



## SHAKTI TRAINING AND RESEARCH CENTER (STARC), SAVAR

Located just **30 minutes** from Mirpur, Dhaka, STARC Savar spans **0.7 acres** and offers a tranquil, refreshing environment that fosters growth and innovation.



## Shakti Training and Research Center

### *Healthy Environment, Productive Learning*

As part of Shakti Foundation's infrastructure development, two state-of-the-art training centers have been established in Savar and Bogura. Set in serene, thoughtfully planned surroundings, these fully equipped facilities provide an ideal environment for learning and skill development.

Both centers are purpose-built to host training programs, workshops, seminars, retreats, and similar events. Their architecture and layout are carefully designed to support functionality, while prioritizing comfort and ease of use. The centers foster well-being, helping participants feel at ease, stay focused, and fully immerse themselves in the learning experience.

### Key Facilities

- Comfortable, furnished lodging for 150 participants
- Two (2) state-of-the-art meeting rooms
- Six (6) cutting-edge interactive classrooms
- Open-air theater with 150 seats
- Computer lab with modern equipment
- High-speed Wi-Fi across the premises
- Fully accessible spaces for PWD
- Indoor and outdoor recreation facilities
- Spacious, up-to-date cafeteria
- Multipurpose hall for 200, ideal for seminars & events
- Workshop room for 100, designed for hands-on learning
- Sensor based fire suppression system
- Rooftop retreat areas under open skies
- Dedicated prayer room with wash stations
- Air conditioned, smoking-free area
- Stocked library & TV lounge

# SHAKTI TRAINING AND RESEARCH CENTER (STARC), BOGURA



## UNIQUE FEATURES:

- Farm-to-table learning:** The center grows its own vegetables, rice, fish, and meat, providing participants fresh, wholesome meals while demonstrating sustainable practices.
- Guided by expertise:** Skilled agriculturists and dedicated staff ensure every harvest meets the highest standards.
- Giving back to the community:** Surplus produce is shared at affordable prices, helping local residents access fresh, organic food.
- A sanctuary for growth:** Nestled in lush greenery with open spaces, the center offers a calm, inspiring environment for participants.

### Key Facilities

High-speed Wi-Fi & 24/7 generator backup

Dormitories for 50 trainees

TWO (2) modern classrooms

Indoor & outdoor sports facilities

CCTV security & fire safety systems

Powered by solar energy system

Cafeteria with fresh meals



### Fish Farming

- 3 special ponds for Rui, Katol, Tilapia, & Kerfu fish
- Measures in place for optimal growth and health
- Yield: 8,484 kg**



### Poultry Farming

- ~500 broiler chickens raised with veterinary care
- Ensures fresh meat supply
- Yield: 3,204 pcs**



### Ginger Cultivation

- 2,000 plants using bagging and soil blending
- Ensures high-quality yield
- Yield: 60 kg**



### Paddy Cultivation

- Half acre for BRAC 19 and Polaw rice cultivation
- Contributes to self-sufficiency
- Yield: 60 kg**



### Vegetable & Fruit Cultivation

- Vegetables:** papaya, leafy greens, bottle gourd, bitter gourd, eggplant.
- Fruits:** 30 mango trees, 14 jackfruit trees, 45 coconut trees, wood apple & blackberry.
- High Value fruit cultivation: avocado, dragon fruit.
- Yield: 4,023 kg**

Future plans include establishing a cow farm, expanding sheep farming, developing a plant nursery, and creating a research center where both internal and external participants can learn, explore, and engage in hands-on agricultural and livestock initiatives.

# HIGHLIGHTS OF THE YEAR

## July 2024

### Healing and Hope for the Injured

During the July Mass Uprising, homes and hospital wards across the country were filled with grief and suffering. Shakti Foundation's Health Program provided immediate assistance to 91 victims across Dhaka, Chattogram, Rajshahi, Cumilla, Rangpur, Barishal, and Narayanganj. The support extended to people from all walks of life, including, but not limited to, delivery workers, rickshaw-pullers, security personnel, and children. Key interventions included:

**37** critically injured patients transported rapidly and free-of-charge to hospitals via Shakti's Mobile Clinics.



Shakti Pharma remained operational **24/7** to ensure free and uninterrupted access to essential medicines.



**BDT 14.32 lakh** in financial support was given to **120** patients for medical expenses and surgeries.



**75** victims received free on-site treatment from Shakti's Health Program paramedics.



Provision of emergency blood supplies and medicines.

## August 2024

### Fueling Young Passion

Following the aftermath of the July Mass Uprising, young volunteers tirelessly managed traffic, swept roads, cleared footpaths, and decorated the city with creativity. To safeguard them from the scorching heat, Shakti provided 1,845 packets of water, biscuits, glucose, saline, electrolyte drinks, and gloves, along with nutritious daily meals. Our goal was to ensure their efforts are met with the care and nourishment they deserve.



### Shakti Foundation provided critical support to **120** victims affected by the recent unrest.

While we mourn the tragic loss of two lives, our commitment to the survivors remains unwavering. With only five individuals fully recovered, the majority continue to endure the pain of severe injuries, ranging from bullet wounds to tear gas-related trauma. Shakti's rapid response has been their lifeline, ensuring they receive inclusive, life-saving healthcare and humanitarian support throughout every step of their difficult recovery.



### Mohammad Hasan

*Bullets to Resilience*

“

*I am the only earning member of my family. When I was seriously injured and admitted to the hospital, Shakti Foundation came forward to help me. Their support during that difficult time was truly invaluable.*

”

Mohammad Hasan lives in Dhaka's Dakkhinkhan area with his wife and their only child. To earn a living, he worked different jobs—sometimes as a day laborer, sometimes pulling a rickshaw. On August 5, 2025, Hasan set out with his rickshaw as usual. But the streets of Dhaka were no longer ordinary; they were filled with processions and slogans. Amid the chaos, Hasan was hit by stray bullets. His gums and jaw were shattered and he was rushed to the hospital.

During his treatment and recovery, Shakti Foundation stood by his side, extending both medical support and a health grant. Though Hasan has now recovered, the wounds of that day still shape his daily life. Determined not to give up, Hasan has opened a small tea stall to support his family. Each day, as he serves tea to customers, he carries with him the scars of that day as a symbol of resilience.

## September 2024

### Flood Rescue, Healthcare and Relief Distribution



As devastating floods submerged several southeastern districts, including Feni, Noakhali, Cumilla, Chaudhogram, and Laxmipur, Shakti actively engaged in rescue operations, healthcare support, and relief distribution. Using multiple dinghies and speedboats, the organization reached remote areas to deliver emergency aid, while 3 Mobile Health Clinics and dedicated medical teams provided doorstep primary healthcare, particularly to vulnerable groups such as pregnant women, children, and the elderly. With large areas experiencing power outages and disrupted mobile networks,

and hospitals inundated with knee-level water, Shakti's medical teams not only offered medical consultations but also supplied essential medicines and **3,000 sanitary napkins**. Many of Shakti's branch offices were also converted into temporary flood shelters.

Since the onset of the disaster, Shakti has donated **BDT 5 million** worth of relief goods. Additionally, all employees of the organization collectively contributed one day's worth of salary, amounting to another **BDT 5 million**, to the Honorable Chief Advisor's Relief & Welfare Fund to support rehabilitation. In total, Shakti Foundation implemented a relief program worth **BDT 10 million**, reaching over 6,108 families, delivering emergency healthcare to 3,266 women and children, and providing shelter to 332 displaced individuals. As floodwaters receded by the end of the month and waterborne diseases began to spread, Shakti continued to respond by organizing **49 free medical camps**, distributing **6,000 packets of saline**, and donating new clothes to affected communities.

## October 2024

### Breast Cancer Screening Camp



In observance of Breast Cancer Awareness Month, Shakti Foundation, in collaboration with Bangladesh Society for Breast Cancer Studies, organized a Breast Cancer Screening Camp on 24 October, 2024, in Sirajdikhan, Munshiganj. The camp brought vital healthcare services directly to the community, offering **200 women of different ages** free breast cancer screening and consultations by a team of **five specialist oncologists** from Dhaka. Alongside the screenings, participants also received essential medicines, ensuring that women not only gained awareness and early detection opportunities but also access to immediate support.

## November 2024

### COP-29



Shakti Foundation participated in COP-29 in Baku, Azerbaijan, where Deputy Executive Director Imran Ahmed represented the organization at the Bangladesh Pavilion. Mr. Ahmed also joined a panel discussion titled "Pathways to Tripling Renewable Energy in South Asia," where he showcased Shakti's initiatives on air pollution and climate change, emphasizing renewable energy and concrete steps toward a sustainable future. The Honorable Advisor to the Ministry of Environment, Forest and Climate Change of Bangladesh attended as chief guest.

### SAFA Certificate of Merit



Shakti Foundation's Annual Report 2022-23 received the 'Certificate of Merit' from the South Asian Federation of Accountants (SAFA) for excellence in transparency, accountability, and governance. The award was presented in Sri Lanka on 11 November, 2024, after evaluation of annual reports submitted by organizations from eight South Asian countries.

## December 2024

### Diversity and Inclusion



Reflecting its commitment to disability inclusion, Shakti Foundation organized a three-day training from 21 to 23 December for 27 medical assistants, drivers and staff of its 11 Mobile Clinics. Supported by Opportunity International, Australia (OIA) and the Centre for Disability in Development (CDD), the training aimed to enhance staff capacity to provide more inclusive and accessible healthcare.

In a related initiative, the organization conducted a winter drive, distributing blankets to 145 students at Rajshahi Intellectually Handicapped and Autistic School, accompanied by heartwarming cultural performances that brought joy to the children and audience members alike.

## January 2025

### Financial Inclusion



Shakti Foundation now operates loan and savings programs in 57 districts nationwide. Expanding its footprint in remote communities, 10 new branches have been launched in Panchagarh and Thakurgaon, alongside 8 more in Habiganj, Moulvibazar, Sunamganj, Sylhet, and Tangail's Sakhipur and Delduar sub-districts. These openings mark a significant step forward in Shakti's mission to drive financial inclusion across Bangladesh.

## February 2025

### Karikandi Welcomes ENRICH Program Expansion

Our celebrated ENRICH Program with PKSF has expanded to its second union, Karikandi in Titas Upazila, Cumilla. This February, the fields at Karikandi Union came alive with the laughter and energy of the "Annual Sports and Cultural Competition." Over two vibrant days, the ENRICH Program brought together 323 students from its Educational Support Centers, 248 spirited Youth Committee members, and 42 proud senior citizens. Children raced with joy, performers lit up the stage with music & dance, and veterans showcased their timeless skills, reminding everyone that age is no barrier to passion. Prizes were awarded, but the real reward was the spirit of community well-being.



### Her Power: Health Advisory & Awareness



Shakti Foundation and IFIC Bank joined hands to organize regular health advisory and awareness sessions tailored for the bank's female clients. These sessions provide women with practical knowledge, guidance, and confidence to make informed decisions about their health. Since the partnership began, 47 sessions have already been successfully conducted, reaching hundreds of women and fostering a culture where health is recognized as both a personal right and a pathway to empowerment.

## March 2025

### Partnership with Bangladesh Legal Aid and Services Trust (BLAST)

Shakti has signed a Memorandum of Understanding with Bangladesh Legal Aid and Services Trust (BLAST) to promote women's health and legal rights at the grassroots level. This partnership will raise awareness of human rights, gender equality, sexual and reproductive health rights, and mental health, while also addressing climate resilience. To kickstart the initiative, 84 paramedics, medical assistants, and health coordinators were given a three-day training in two batches at Shakti Training and Research Center (STARC) in Savar. The training equipped them to deliver inclusive healthcare and legal awareness in remote communities.

In honor of International Women's Day, a day-long workshop on **"Protection and Safety from Violence against Women"** was also held at Shakti's headquarters, with 37 female staff members participating. The session highlighted women's rights, gender-based violence, and sexual and reproductive health and mental well-being.



## April 2025

### Celebrating Shakti's 33rd Anniversary by Sharing 33,000 Iftars

This Ramadan, Shakti Foundation marked its 33rd anniversary by sharing 33,000 iftars, or a thousand meals for each year of service. During the month-long initiative, Shakti distributed free daily iftars to pedestrians, rickshaw pullers, the impoverished, and other disadvantaged populations across Dhaka, Gazipur, Tongi, Narayanganj, Bogura, and Sherpur, bringing a moment of relief and joy to thousands each day during Ramadan.



### Inauguration of Shakti Training and Research Center (STARC) in Savar



The Shakti Training and Research Center (STARC) in Savar was officially inaugurated on 13 April, 2025. The ceremony was graced by Professor Dr. Mohammad Helal Uddin, Executive Vice Chairman of the Microcredit Regulatory Authority, as the Chief Guest. Shakti Foundation's Founder and Executive Director, Humaira Islam, Ph.D., and Deputy Executive Director, Imran Ahmed, along with other senior officials, were also present to mark this important milestone in the organization's journey.

## May 2025

### Microfinance Sector Consultation on the National Budget



On 19 May, 2025, our Founder and Executive Director, Humaira Islam, Ph.D., was invited as a Special Guest to the consultative event "Microfinance Sector Consultation on National Budget 2025-26." Organized by INAFI Bangladesh with support from BRAC, the event focused on policy priorities and institutional expectations for the microfinance sector in the upcoming national budget.

Reflecting on Shakti Foundation's journey since its first microcredit program in 1992,

Dr. Islam reaffirmed the organization's founding principle: to look into the face of a poor woman and envision how her life can be improved. She highlighted the need to uphold this vision by ensuring that microfinance continues to strengthen women's livelihoods, income, and assets, while also improving the overall well-being of their families. Drawing attention to an often-overlooked issue, Dr. Islam noted that with rising life expectancy, many elderly women and men remain without safe shelter. She urged policymakers to allocate resources in the budget for dignified old-age homes, ensuring that the nation's most vulnerable citizens are not left behind.



## June 2025

### Specialized Eye Camp

In Karikandi Union of Cumilla's Titas Upazila, eye problems have long gone untreated due to poverty. On 22 June, 2025, Shakti Foundation organized a free eye treatment camp at Eklarampur Government Primary School as part of its ENRICH program. The camp provided consultation, treatment, and essential medicine to **170 underprivileged people**.

Among them, **31** were identified for **cataract surgery**, and **96** received free **eyeglasses**, with distribution underway. So far, **19 cataract operations** have been successfully completed, with the remaining surgeries in progress.



## DONORS, PARTNERS & ALLIANCES

### DONORS



- CAF America
- Opportunity International Australia
- MetLife Foundation
- AUS AID

### PARTNERS



- Asian Development Bank (ADB)
- Bangladesh Legal Aid and Services Trust (BLAST)
- Bhumijo
- BLOOM GO
- BRAC Institute of Governance and Development (BIGD)
- Center for Urban Studies (CUS)
- Consultative Group to Assist the Poor (CGAP)
- Dhaka Flow
- Deutsche Sparkassenstiftung for International Cooperation (DSIK)
- icddr,b
- International Development Enterprises (iDE)
- Infrastructure Development Company Limited (IDCOL)
- Institute for Inclusive Finance and Development (InM)
- Liberty Media House Ltd
- MicroSave Consulting (MSC)
- Microsoft
- NASA GLOBE Program
- North South University
- Palli Karma-Sahayak Foundation (PKSF)
- PRAAVA Health
- Robi Axiata Limited
- Steer Davies Gleave India Private Limited
- Utsho Bangladesh
- US Embassy Dhaka
- Water.Org

### NETWORK



- Ain o Salish Kendra (ASK)
- Asian Venture Philanthropy Network (AVPN)
- Asia-Pacific Rural and Agricultural Credit Association (APRACA)
- Bangladesh Mahila Parishad
- Bangladesh Environmental Lawyers Association (BELA)
- Bangladesh Nari Pragati Sangha (BNPS)
- Bangladesh National Woman Lawyers' Association (BNWLA)
- Credit and Development Forum (CDF)
- Coalition For the Urban Poor (CUP)
- FinEquity
- International Network of Alternative Financial Institutions (INAFI) Bangladesh
- Naripokkho
- Women's World Banking (WWB)

### GOVERNMENT ALLIANCES



- Chattogram City Corporation
- Dhaka North City Corporation
- Directorate General of Health Services (DGHS), Ministry of Health and Family Welfare
- Directorate General of Family Planning, Ministry of Health and Family Welfare
- Rajdhani Unnayan Kartipakkha (RAJUK)

### MFS, BANK & NBFI AFFILIATIONS



- bKash Limited (Principal Agent)
- Alliance Finance PLC
- Bank Asia PLC
- Bangladesh Development Bank PLC
- Bengal Commercial Bank PLC
- BRAC Bank PLC
- Commercial Bank of Ceylon PLC
- Community Bank Bangladesh PLC
- Citizens Bank PLC
- Citi Bank N. A
- Dhaka Bank PLC
- Dutch-Bangla Bank PLC
- Eastern Bank PLC
- IDLC Finance PLC
- IPDC Finance PLC
- Jamuna Bank PLC
- LankaBangla Finance PLC
- Meghna Bank PLC
- Mercantile Bank PLC
- Meridian Finance & Investment Limited
- Midland Bank PLC
- Modhumoti Bank PLC
- Mutual Trust Bank PLC
- National Credit & Commerce Bank PLC
- National Finance Limited
- NRB Bank PLC
- NRBC Bank PLC
- One Bank PLC
- Prime Bank PLC
- Pubali Bank PLC
- Shimanto Bank PLC
- Saudi Bangladesh Industrial And Agricultural Investment Company Limited (SABINCO)
- Sonali Bank PLC
- South Bangla Agriculture & Commerce Bank PLC
- Southeast Bank PLC
- Standard Bank PLC
- Strategic Finance & Investments PLC
- City Bank PLC
- The Premier Bank PLC
- The UAE-BD Investment Company Limited
- Trust Bank PLC
- United Commercial Bank PLC
- Uttara Bank PLC

# CONTRIBUTIONS TO THE UN SUSTAINABLE DEVELOPMENT GOALS (SDGs):

True empowerment, as Shakti believes, transcends financial aid to ensure the well-being of people, communities, and the environment. This report assesses the tangible impact of that vision, directly aligning our work with the UN Sustainable Development Goals (SDGs), the global framework for change.



## SDG 1: No Poverty

Our flagship Microfinance Program is the primary engine driving its contributions to poverty reduction and economic growth. The program supports **502,568 entrepreneurs** with **BDT 29,067 million** in outstanding loans, providing vital capital to marginalized communities. Alongside this, a member **savings portfolio of BDT 13,205 million** offers a crucial financial safety net for thousands of families.

## SDG 3

### Good Health & Well-being

The Health Program delivers affordable primary medical care to **328,861 patients** across **57 districts** through **96 static medical centers** and **26 mobile clinics**, reaching hard to access, elderly, and disabled populations.

## SDG 5

### Gender Equality

Our microfinance model is designed to empower women by making them the primary borrowers, with a remarkable **98% of clients being female**. Internally, **gender and anti-harassment policies** ensure a safe, equitable workplace.

## SDG 6

### Clean Water & Sanitation

The WASH (Water, Sanitation and Hygiene) Loan Initiative, developed in collaboration with PKSF, is a powerful tool for achieving SDG 6. By disbursing **BDT 529 million** in loans, the WASH initiative established **4,055 deep tubewells** and **8,820 sanitary latrines**.

## SDG 4: Quality Education

Shakti Shiksha Britti disbursed **BDT 6.4 million** to **414 meritorious students** from **low income households**, with the aim of preventing child marriage and fostering youth self-reliance.

The ENRICH Program, implemented with PKSF, strengthens grassroots education through **20 centers** offering free tuition and cultural values to **550 primary students**.

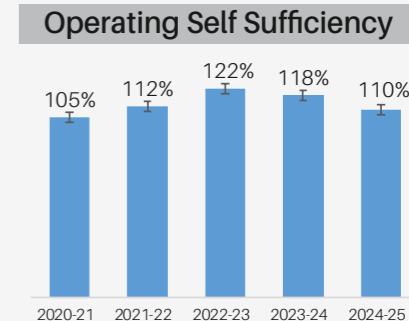
The GLOBE Program, in partnership with NASA and the U.S. Embassy, trains underprivileged students in science, technology, maths and environment using simple scientific tools.

## SDG 8: Decent Work & Economic Growth

By delivering doorstep financial services to over **500,000 low-income women** as **bKash's principal agent** and streamlining operations through its paperless **Shakti Mobile app**, Shakti Foundation's digital transformation continues to drive innovation while advancing poverty reduction, decent work, and industry growth.

The organization's strong and consistent credit ratings of **AA2 (High Safety)** and **ST-2 (High Grade)** from the Credit Rating Agency of Bangladesh (CRAB) further demonstrate Shakti's financial health and stability.

Combined with operating self-sufficiency consistently above 100% (**110% in FY 2024-25**), and a net surplus of **BDT 563 million**, these results confirm that Shakti's social mission remains both impactful and financially sustainable.



## SDG 17: Partnerships For the Goals

Embodying the spirit of SDG 17, Shakti Foundation has built a robust network of twenty partnerships, five donors, and six government alliances.



- Souro Alo initiative has installed nearly **60,000 solar home systems** in 7 divisions.
- The Nagar Shobujayon and Mukti Shobujayon projects have created safe, child-friendly green hubs, planting over **20,000 plants** collectively.
- Dhaka's first, **urban man-made forest**, Lautola Forest, made with over 9,000 plants of 72 varieties.
- "Save Your Breath" campaign educated **~200,000 people** on community-level pollutants and provided practical guidance on personal and local actions for safeguarding health and air quality.



# SHAKTI GOVERNANCE

## CODE OF ORGANIZATIONAL GOVERNANCE

Shakti Foundation proactively embraces the principles of the **Corporate Governance Guidelines for Listed Companies, 2018**, even though compliance is voluntary. This reflects our ongoing commitment to transparency, accountability, and strong governance practices.

### Size & Composition of the Executive Committee (EC)

Shakti Foundation's EC consists of **7** qualified and knowledgeable members, **71% of whom are women**.

### Independent Members

All 7 members of the EC are independent. Within the General Body, 15 out of 16 members are independent.

### Duality of Chairperson of the EC & the Executive Director (ED)

The Chairperson, Mrs. Mahbooba Akhter Mahmood, and ED, Humaira Islam, Ph.D., maintain clearly defined and separate roles and responsibilities, ensuring balanced and effective leadership.

### Meetings of the EC

Shakti Foundation conducts its EC meetings in compliance with **Rule 11 of the MRA Rule, 2010**, maintaining minutes and required records in alignment with these standards, provided they are not inconsistent with the provisions of this Code.

### Code of Conduct for the Chairperson, EC members and Executive Director (ED)

The Chairperson, EC members, and ED adhere to an established Code of Conduct. This Code sets out principles on prudent conduct, conflict of interest, confidentiality, compliance with laws and regulations, and maintaining responsible relationships with

the environment, employees, customers, and suppliers, while ensuring independence.

### Executive Director (ED), Chief Financial Officer (CFO), Head of Internal Audit and Legal (HIAL), & Organization Secretary

The following individuals are appointed to the designated positions:



**Humaira Islam, Ph.D.**  
Executive Director



**Md. Abdul Halim**  
Chief Financial Officer (CFO)



**Nazmul Ahsan**  
Head of Internal Audit & Legal



**Shahida Pervin**  
Organization Secretary

- Each role is held by a different individual who cannot hold executive positions in other companies simultaneously.
- Their roles and responsibilities are clearly defined. The ED, CFO, HIAL and Organization Secretary attend Board meetings, except when matters directly related to them are discussed.
- The Chairperson, ED and CFO certify that the annual financial statements are accurate, comply with accounting standards and laws, and that no transactions during the year were fraudulent, illegal, or in violation of this Code of Conduct. This certification is disclosed in the Annual Report.

### Audit Committee

Shakti Foundation has an Audit Committee comprising nine members to assist executive management in monitoring operations and ensuring robust internal controls. The Committee conducts at least four meetings annually to oversee financial reporting, accounting policies, and internal audit and compliance. The Committee takes necessary disciplinary action if any findings related to conflicts of interest, suspected fraud, or irregularities, material defects in internal controls, or suspected legal infringements that could impact the organization's financial position or operating results are found.

Members of the Audit Committee are:

Member	Role
Md. Shariful Islam	Chairman
Md. Abdul Halim	Vice Chairman
Asma Begum	Member
Asaduzzaman	Member
Md. Apel Mahmud	Member
Kamrul Hasan	Member
Zahir Uddin	Member
Jisan Ara Kaniz	Member
Nazmul Ahsan	Member Secretary

### Compliance with Applicable Acts and Standards

Our financial statements present a true and fair view of the organization's financial position, operating results, cash flows, and changes in equity in adherence to the Societies Registration Act, 1860 and, where applicable, the Companies Act, 1994. In preparing these statements and reports:

- Accounting policies consistent with International Accounting Standards (IAS), the Microcredit Regulatory Authority (MRA) Act of 2006, MRA Rules, 2010, and relevant circulars have been applied.

- Accounting estimates have been made using reasonable and prudent judgment.
- Segment-wise and product-wise performance, along with a summary of key operating and financial data for the last five years, has been presented.
- Proper books of accounts have been maintained.
- Disclosure on company's ability as a going concern has been given.
- Explanations of any significant deviations from the previous year's operating results (if any) have been provided.
- Significant plans, key decisions, future prospects, and associated risks have been outlined.
- The number of EC meetings held during the year, along with members' attendance, has been disclosed.

### External or Statutory Auditors

The organization does not engage its external or statutory auditors to provide services that may compromise independence, including appraisal or valuation, financial information system design, bookkeeping, broker-dealer, actuarial, internal or special audits, corporate governance certification, or any other service that may create a conflict of interest as determined by the Executive Committee.

### Organization Website

Shakti maintains an official website ([www.shakti.org.bd](http://www.shakti.org.bd)) ensuring it remains functional from the date of listing. Detailed disclosures are made available on the website in compliance with the guidelines of the Bangladesh Securities and Exchange Commission.



## ANNUAL GENERAL MEETING (AGM)

The 35th Annual General Meeting (AGM) of Shakti Foundation was held on 28 September, 2025, at the Shakti Head Office in Mirpur, Dhaka. Members of the General Body joined both in person and virtually. The meeting was presided over by the Chairperson, Mrs. Mahbooba Akhter Mahmood.

During the session, Shakti Foundation's Founder and Executive Director Humaira Islam, Ph.D., presented a comprehensive overview of the organization's current status. Mr. Imran Ahmed, Deputy Executive Director, outlined the organization's strategic plan for the next five years. All department heads and senior officials were in attendance, actively contributing to the meeting's productive and engaging discussions.



# GENERAL BODY

Shakti Foundation is led by a robust General Body, consisting of sixteen independent experts from academia, business, and finance. This high-level body operates within defined governance mandates, convening annually to execute its core fiduciary responsibilities. These duties include the comprehensive review and validation of Shakti's long-term strategic plan and annual budget, and stress-testing the organization's Business Continuity Plan (BCP) to address emerging challenges.

Central to their oversight is an Integrated Risk Management Framework. The General Body ensures rigorous governance over both operational and programmatic safety through strong internal controls, financial oversight, real-time feedback and compliance systems. Crucially, the Executive Committee mandates routine risk assessments and rigorous disaster recovery tests to safeguard the critical IT infrastructure that underpins Shakti's innovative doorstep delivery model for microfinance, telemedicine, and healthcare services.

NAME		PROFESSIONAL OCCUPATION	POSITION IN SHAKTI BOARD
1	<b>Mahbooba Akhter Mahmood</b>	Founder & Executive Director, <b>Utsho Bangladesh</b>	Chairperson
2	<b>Dr. Nilufar Banu</b>	Executive Director, <b>Bangladesh Unnayan Parishad (BUP)</b>	Treasurer
3	<b>Humaira Islam, Ph.D.</b>	Founder & Executive Director, <b>Shakti Foundation for Disadvantaged Women</b>	Member Secretary & Executive Director
4	<b>Professor Abul Kalam Azad Khan</b>	National Professor, President, <b>Diabetic Association of Bangladesh (DAB)</b> ; Chairman, Board of Trustees, <b>Bangladesh University of Health Science</b>	Member
5	<b>Alauddin A. Majid</b>	Former Chairman, Board of Directors, <b>BASIC Bank</b> ; Career Banker	Member
6	<b>Taheerah Haq</b>	Former Country Director, <b>Ashoka</b> ; CEO Public Relations Management; <b>Social Worker</b>	Member

NAME	PROFESSIONAL OCCUPATION	POSITION IN SHAKTI BOARD
7	<b>Mehnaz Rabbani</b>	Director, Operations, Strategy and Partnership, <b>BRAC Institute of Governance and Development, BRAC University</b> ; Former Evidence and Impact Advisor for Asia, <b>Save the Children International</b>
8	<b>Justice Md. Tafazzul Islam</b>	Barrister at Law, <b>Former Chief Justice of Bangladesh</b> ; Former Member of <b>Permanent Court of Arbitration (PCA)</b> , The Hague, Netherlands
9	<b>Muhammad Khalid Shams</b>	Former Deputy Managing Director, <b>Grameen Bank</b> ; Managing Director, <b>Grameen Telecom</b>
10	<b>Professor Nazrul Islam</b>	Emeritus Professor, <b>Geography and Environment Department, Dhaka University</b> ; Founder-Chair, <b>Centre for Urban Studies (CUS)</b> ; Former Chairman, <b>University Grant Commission (UGC)</b>
11	<b>Dr. Qazi Kholiquzzaman Ahmad</b>	Chairman, <b>Dhaka School of Economics (DScE)</b> ; Chairman <b>QK Ahmad Foundation</b>
12	<b>Sarah Ali</b>	Managing Director of <b>FCB Bitopi Advertising Ltd.</b> , <b>Mighty Byte Limited</b> , <b>Activate Media Solutions Ltd.</b> , <b>Spotlight Event Management Limited</b> ; Treasurer of <b>Advertising Agencies Association of Bangladesh</b> ; Executive Committee Member of <b>Obhoyaronno, Bangladesh</b> ; Honorary Consul of Peru

NAME	PROFESSIONAL OCCUPATION	POSITION IN SHAKTI BOARD
13 <b>Shireen Scheik Main Uddin</b>	Principal Consultant, <b>ASSAN Dhaka</b> ; Former Vice President, <b>American Express Bank</b> , Dhaka	Member
14 <b>Maheera Khatun</b>	Former President, <b>Rotary Club of Dhaka Mid City</b> ; Life Member Association for <b>Blind Children (ABC)</b> ; Life member, National Committee of Bangladesh for <b>United World College (UWC)</b> ; Past President, <b>Rotary Club of Dhaka Mid City, 2013-2014</b> ; Member, <b>Rotary Club Dhaka</b> the First Rotary Club of Bangladesh, since 2020; Former Chief Field Operations, <b>UNICEF, Sudan</b>	Member
15 <b>Toufiq Ali, Ph.D.</b>	Former CEO, <b>Karnaphuli Fertilizer Company Ltd. (KAFCO)</b> ; Former Chief Executive, <b>Bangladesh International Arbitration Centre (BIAC)</b> ; Former Ambassador, Former Secretary (Multilateral), <b>Ministry of Foreign Affairs, Dhaka</b> ; Adjunct Faculty, <b>Foreign Service Academy</b>	Member
16 <b>Shahrier Ahmed</b>	Managing Director, <b>RN Clothing Limited (RAW NATION)</b> ; Director, <b>Islam Garments Ltd</b> ; Managing Director, <b>Euro Jeans Ltd</b> .	Member

## EXECUTIVE COMMITTEE



**Mahbooba Akhter Mahmood**  
Chairperson  
Shakti Board



**Humaira Islam, Ph.D.**  
Member Secretary & Executive Director, Shakti Board



**Dr. Nilufar Banu**  
Treasurer  
Shakti Board



**Maheera Khatun**  
Member  
Shakti Board



**Professor Nazrul Islam**  
Member  
Shakti Board



**Toufiq Ali, Ph.D.**  
Member  
Shakti Board

Shakti Foundation's Executive Committee consists of seven distinguished members who play a strong advisory role in the organization, overseeing policies and performances, and ensuring good governance practices. The Executive Committee meets four times a year, as shown below:

MEETING DATE	NO. OF MEMBERS ATTENDED
26 September, 2024	6
24 February, 2025	6
30 April, 2025	6
26 June, 2025	6

# WORKING COMMITTEES



## Audit Committee

The Audit Committee takes effective measures to address the findings and risks identified by Shakti's internal audit team. It also ensures follow-up on corrective measures and decisions to establish transparency and integrity in operations. Shakti has a very strong internal audit team under the Internal Control and Legal department, led by Senior Director Nazmul Ahsan.



## Finance Committee

Reviews and confirms all financial decisions to manage the organization efficiently, including fund management, credit line facilities, and financial transactions. Its purpose is to protect Shakti from internal and external risks and shocks.



## Central Procurement Committee

Ensures all procurement is transparent and follows set procedures for quality control.



## Safeguarding and Compliance Committee

Addresses gender and sexual harassment issues, alongside all major non-financial complaints, promptly. It aims to create a safe, harassment-free environment and ensures a rapid response mechanism for all reported grievances.



## Social Responsibility (SR) Committee

Facilitates health grants for beneficiaries for critical disease treatment or accident-related injuries and provides aid during natural disasters. It offers scholarships to underprivileged students and supports old-age homes and schools for the disabled.



## Staff Welfare Committee

Grants health support to employees for treatment of work-related injuries and critical illnesses, and awards educational scholarships to employees' children for outstanding academic achievements.



## Provident Fund Trustee Board

Manages the Provident Fund, oversees investments, and facilitates payments and loan decisions related to the fund.



## Gratuity Fund Trustee Board

Ensuring proper governance of the NBR-approved gratuity fund, including compliance, investment monitoring, and timely settlement of gratuity benefits to outgoing employees in accordance with policy.

# EXECUTIVE MANAGEMENT



## Imran Ahmed

Deputy Executive Director

Since 2017, Mr. Imran Ahmed has been responsible for managing all programs of the organization, including Microfinance, Women Empowerment, Healthcare and Climate Change, which oversees the nationwide re-greening initiative. He also leads the Training Department and the New Initiatives Unit, which focus on improving products and services through digital inclusion and last-mile delivery for Shakti's 520,000+ clients. Previously, he served as Vice President at comScore Inc., a leading data analytics company in the

USA, where he led the Client Services and Product Leadership business units. Earlier in his career, Mr. Ahmed worked at McKinsey & Company for six years, specializing in operations and strategy, while authoring multiple publications on economic growth, social inclusion and job creation. He holds an M.A. in International Economics and Finance from Brandeis University, USA, and a B.A. in Mathematics from Bard College, USA, where he sits on the Board of Governors of the Alumni/ae Association.



## Asma Begum

Senior Director, Head of Human Resources

Mrs. Asma Begum has been with Shakti Foundation since 1992, beginning her career as a Credit Officer and advancing to a senior leadership role through her dedication and diverse contributions across departments. She has received specialized training in Project Program Development and Management (Philippines, 1996) and in Business Planning and Financial Modelling (USA). She holds bachelor's and master's degrees in Sociology from the University of Dhaka.



## Dr. Shamsher Ali Khan

Senior Director, Head of Health & Climate Change

Dr. Shamsher Ali Khan, a distinguished medical and public health professional, has 40 years of rigorous academic training and experience in health system strengthening and community development. He has worked with leading international and national organizations across multiple Asian and African countries, contributing a wealth of cross-cultural knowledge and practical insights to his leadership roles. At Shakti Foundation, he pioneered mobile health clinics, introduced the "Brick and Click" model, and expanded women-centered care in remote and underserved areas of Bangladesh.



### Nazmul Ahsan

Senior Director, Head of Internal Audit & Legal

Mr. Nazmul Ahsan, Senior Director and Head of Internal Audit & Legal at Shakti Foundation, began his career as an accountant in 1994. He now oversees internal audits at both branch and head office levels and formulates the organization's internal control systems. Mr. Ahsan has received extensive training, including Project Program Development and Management (PPDM) in the Philippines, Microfinance in the USA, Operational Risk Management in India, and MFI Management in Germany.

He holds a master's degree in Finance from the University of Dhaka, has completed ICMA (intermediate), and is a certified Income Tax Practitioner.



### Asaduzzaman

Senior Director, Head of Microfinance

Mr. Asaduzzaman is the Head of the Microfinance Program at Shakti Foundation. He joined the organization in 2011 and brings over a decade of experience in finance and microfinance. An Accounting graduate and Chartered Accountancy professional, he is also a certified Income Tax Practitioner. He has completed specialized training in Monitoring & Evaluation, Risk Management, Anti-Money Laundering, and Procurement, along with international programs in the Philippines, Thailand,

and Nepal on Project Management, Financial Inclusion, Business Planning with Microfin, and Digital Financial Innovations. His work reflects a commitment to advancing inclusive finance and empowering communities.



### Md. Shariful Islam

Senior Director, Head of Administration

Mr. Md. Shariful Islam joined Shakti Foundation in 1992 as a Credit Officer and, through 33 years of dedicated service, has advanced to the role of Senior Director. He has held key positions across the Microfinance, Human Resources, Solar, and ENRICH programs, making significant contributions to the organization's growth and impact. Mr. Islam holds a master's degree in Economics and a postgraduate diploma in Personnel Management and has further enriched his expertise through

international training in Project Program Development and Management (Philippines, 1996).



### Md. Zillur Rahman

Senior Director, Head of Information Technology (IT)

Mr. Md. Zillur Rahman has a distinguished 27-year career in data science, data analysis, software development, ERP, and software applications, specializing in sales and implementation. Before joining Shakti Foundation, he served as Head of Implementation at Rahimafrooz Renewable Energy Ltd. following an 11-year tenure as Head of IT. He was also Managing Director at UDDOM Limited, a startup focused on a social commerce platform. Mr. Rahman holds an Executive MBA

from East West University, Bangladesh, and a Professional Diploma in Information Technology from NIIT, Bangladesh. He is skilled in advanced SQL, Java, C#, Python, and JavaScript.



### Md. Abdul Halim

Senior Director and Chief Financial Officer

Mr. Abdul Halim joined Shakti Foundation in 2022 as Senior Director and Chief Financial Officer. With over 27 years of experience, he previously served in various roles at BURO Bangladesh, including Program, Internal Audit, and, finally, Coordinator and Head of the Finance and Accounts Department. Mr. Halim holds honors and master's degrees in Accounting from the University of Dhaka. He has received training in Management Information Systems for MFIs,

Financial Analysis, Delinquency Management, Microfinance Risk Management (Microsave, India), and Accounts Management (India).



### Sabya Sachi Roy

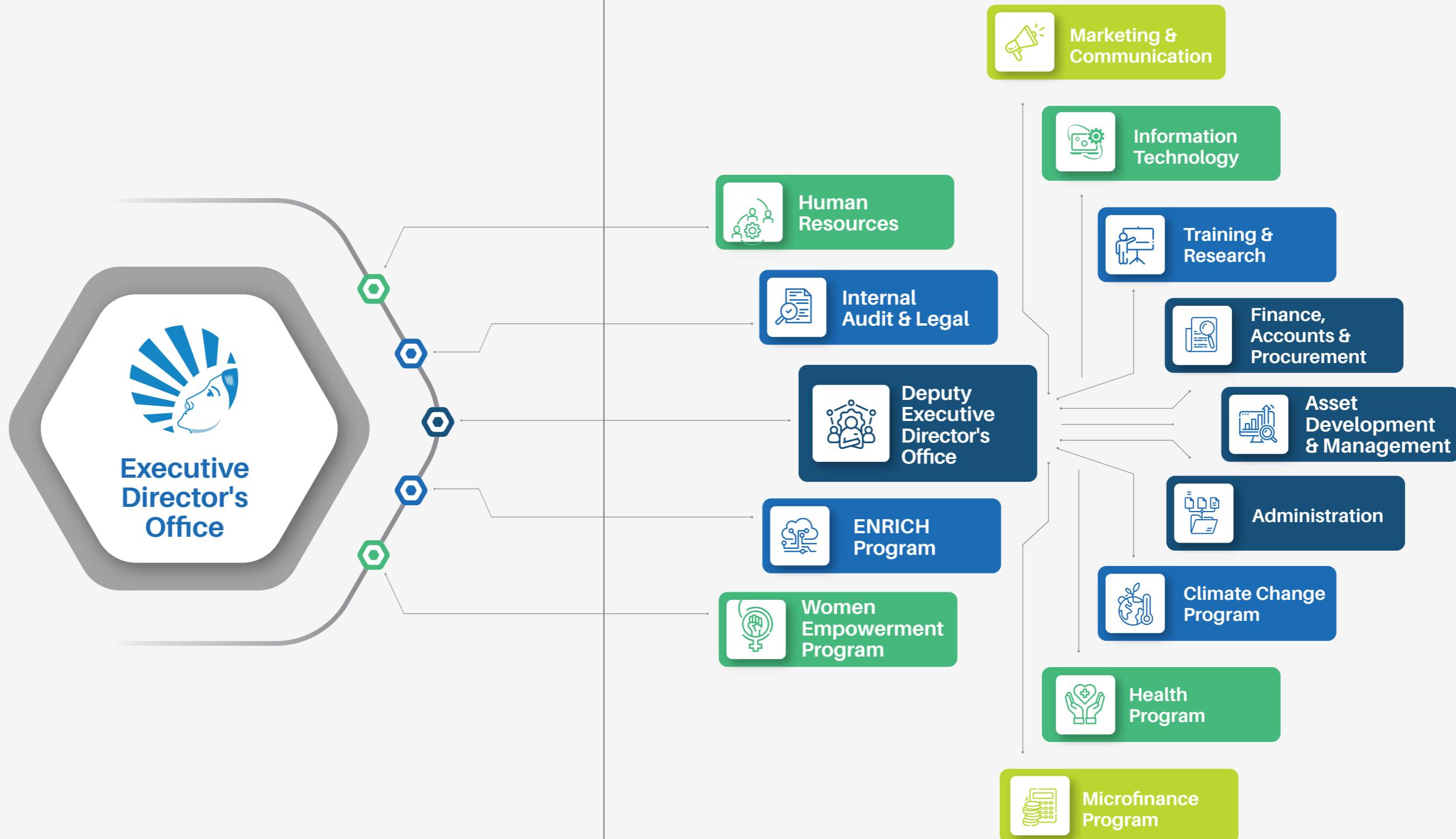
Senior Director, Head of Asset Development & Management

Mr. Sabya Sachi Roy has been with Shakti Foundation for 28 years, including 23 years leading the IT Department, where he played a pivotal role in establishing the department and developing Shakti's in-house Microcredit Information System. He was also instrumental in integrating digital financial services such as Rocket and bKash Ltd. into the Microfinance Program, enhancing efficiency and accessibility. Beyond his contributions to IT, Mr. Roy has supported business development by creating opportunities in government projects through joint ventures. He holds a Master's

degree in Commerce, is a certified Oracle Database 11g Administrator Professional, and serves as a Lead Auditor for the Information Security Management System (ISO/IEC 27001:2005).

# SHAKTI ORGANOGRAM

2024-2025



# POLICIES, INTERNAL CONTROL AND RISK MANAGEMENT

## Policies & Manuals

Shakti has well defined policies and manuals that guide its operations under standardized principles and rules of business.

- Microfinance Program Operation Manual
- Human Resource (HR) Manual
- HR Compliance and Separation Policy
- Administrative Policy
- Financial Policy
- Anti-Money Laundering & Combating Financing of Terrorism Policy
- Internal Audit Manual
- Legal Policy
- Gender Policy
- Policy for Prevention of Sexual Harassment
- Child Protection Policy
- Integrity Policy
- IT & Data Management Policy
- Procurement Manual
- Shakti Health Program Manual
- Training Manual
- Risk Management Policy
- Brand Communication & Social Media Usage Policy
- Asset Development and Management Policy
- Corporate Social Responsibility (CSR) Policy
- Staff Welfare Policy
- Community Feedback and Response Mechanism (CFRM) Policy
- Whistleblowing Policy
- Monitoring & Evaluation Policy
- Disability Inclusion Policy

## Internal Control & Risk Management

One of Shakti's key priorities is to uphold accountability and transparency to the public while addressing community needs. By fostering a culture of good governance and implementing effective internal controls, Shakti achieves the following outcomes:

- Minimization and prevention of fraudulent activities
- Transparent and efficient use of resources
- Compliance with relevant laws and regulations
- Enhanced reputation and public trust

Shakti's **internal control** system has been meticulously designed and integrated throughout the organization for optimal effectiveness. This system is built on principles of authorization, thorough documentation, asset protection, and segregation of duties. Oversight is provided by the Audit Committee, which continuously monitors and updates the internal control framework as part of an ongoing process.

Shakti recognizes that significant risks can arise from its operational environment, including natural disasters, economic crises, or conflicts. While these external risks cannot be controlled directly, our comprehensive internal control system and risk management framework are structured to mitigate potential adverse impacts, ensuring resilience and continuity in operations.

## Risk Strategy and Risk Appetite

For Shakti, risk appetite defines the level of risk the organization is prepared to accept in pursuing its mission. The risk strategy aligns with both the long-term goals of empowering marginalized communities and short-term operational objectives, with measurable indicators to track progress. The EC sets these strategies, while Senior Management ensures their effective implementation and communication across the organization.

## Risk Culture & Governance

Microfinance involves inherent risks, particularly in lending without collateral, making risk management a shared responsibility across Shakti Foundation. Risk governance at Shakti combines structured decision-making with a strong risk culture. Through clear policies, communication, and training, staff actively manage risks within the defined risk appetite under the oversight of the EC and Senior Management.

## Risk Management

Shakti Foundation follows a structured risk management process with clearly defined roles and responsibilities. Senior Management identifies major risks and develops strategies and measurement indicators, which are reviewed and approved by the EC. Operational policies and procedures are then designed to mitigate risks, with clear implementation guidelines, while the EC ensures consistency and compliance. Responsibilities are assigned across branch management and operational staff, who implement controls, monitor compliance, and provide feedback. Effectiveness is regularly evaluated, with the Internal Control & Legal Department reviewing compliance and identifying weaknesses. Policies and procedures are continuously revised to maintain an effective, cyclical risk management framework.



### LIQUIDITY RISK

- Maintain 10% of the yearly net surplus as a reserve fund in FDR form.
- Maintain 10% of total savings in both FDR and cash form.
- Reduce dependency on borrowers for savings collection.
- Attract more savers by offering bespoke and exclusive savings products.

### INTEREST RATE RISK

- Maintain a balanced composition of loans from different banks to offset unusual changes in interest rates by any one bank or group of banks.
- Use diverse sources of funds, as non-bank financial institutions are generally less sensitive to adverse economic climates than banks.
- Ensure a deposit mix that includes both low and high interest rates.

### CREDIT RISK

- Borrower screening including cross guarantees, peer monitoring, etc.
- Careful loan structuring of simple and relevant products with small, frequent repayments.
- Close monitoring of monthly trends in delinquency, portfolio-at-risk aging schedules, and product-wise reporting.
- Standardized and transparent collection with the paperless Shakti Mobile App.
- Active oversight by senior management, facilitated by an organization-wide ERP system.
- Proactive measures against floods and natural disasters include maintaining cash reserves sourced from diversified funding streams.

### GOVERNANCE RISK

Shakti's independent Executive Committee is actively reinforcing the governance culture by increasing compliance awareness among employees, implementing preventive measures, administering corrective action against responsible persons, and ensuring continuous follow-up.

### FRAUD RISK

- Since 2020, all operations of the head office and branches have been integrated into Shakti's ERP system. As remote transactions are recorded and monitored in real-time, fraudulent activities have drastically decreased.
- Customized Member QR Codes make passbook reconciliation error-free and transparent.
- This year, a team of 44 auditors dedicated to field operations have performed 665 audit engagements on 571 branches, 93 SMCCs, and 1 ENRICH Program.

### SAFEGUARDING RISK

- Shakti has adopted global truth-in-lending standards and practices to ensure that low-income clients are treated fairly and protected from potentially harmful financial products.

### REPUTATION RISK

- Capacity building for all staff through two internationally standard training centers, emphasizing client focus and responsible conduct.
- Senior Management drives ethical, client-centric practices through appraisals and incentives.
- The Marketing and Communications Department systematically reports on Shakti's social performance to internal and external stakeholders.



## SHAKTI PROGRAMS

# MICROFINANCE PROGRAM

## Financial Care for a Healthy Tomorrow

Since 1992, Shakti Foundation's flagship Microfinance Program has advanced the socio-economic empowerment of marginalized women and disadvantaged communities by providing crucial access to savings and loans. These financial instruments play a vital role in strengthening their social, economic, physical, and mental well-being while formally recognizing them as members and legal beneficiaries of the organization.

### DIGITAL MICROFINANCE:

Shakti Foundation's Microfinance Program is fully digitalized and paperless, enabling streamlined operations and ensuring more transparent, efficient transactions.



### Shakti's Digital Transformation:

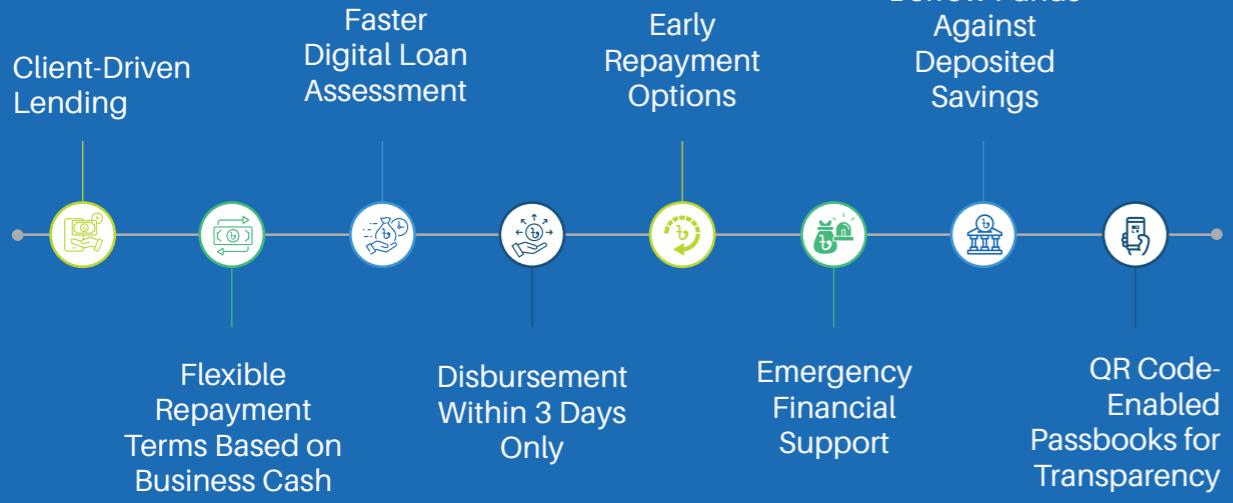
- 100% Smartphone & Shakti Mobile App-Based Operations:** Member admission, loan assessment, data entry, collection, and reporting are fully digital, enhancing efficiency and accuracy.
- Paperless Disbursement:** Loans processed within 3 days.
- QR Codes on Client Passbooks for faster and more secure transactions.
- On-Site Savings Withdrawal with Face Recognition for convenience and security.
- One-Stop MFS Solutions at Clients' Doorsteps via the bKash principal agent initiative, offering cash-in, cash-out, repayment, and savings collection.
- Digital Monitoring System enabling improved oversight and transparency.
- Real-Time Reporting:** Instant data synchronization for timely, informed decision-making.
- Digital Performance Tracking:** Accurate and timely evaluation of staff and branch performance.

### THE MICROFINANCE PROGRAM AIMS TO:



## SHAKTI LOAN

### Key Features:



### LOAN WAIVER FACILITIES FOR BORROWERS

In the unfortunate event of a client's or their spouse's death, Shakti Foundation provides comprehensive support. We offer a full waiver of any outstanding loan balance and grant the client's registered nominee all deposited savings. Additionally, to ease the family's burden, we provide immediate financial assistance to cover burial expenses, upholding the dignity of the deceased.



SL	Event	Loan waiver	Funeral Grant
1	Death of borrower	Full loan waived	Up to <b>BDT 10,000</b>
2	Death of borrower's spouse/guardian	Full loan waived	<b>BDT 5,000</b> for regular borrowers & savings holders
3	Death of remittance sender	Full remittance loan waived	<b>BDT 5,000</b> (Terms & conditions apply)

## JAGORON LOAN

One of Shakti's most popular **collateral-free** loans provides women and ultra-poor individuals with **easy access** to credit unavailable from traditional banks. It enables women to start small businesses and supports families in income-generating activities, promoting financial independence.

- Eligible Beneficiaries: First-cycle borrowers.
- Loan Amount: **BDT 30,000 to 99,999** without collateral.
- Repayment Terms: Repayable within a maximum of **12 months**.

## SALARY LOAN

Shakti offers bridge finance loans for salaried professionals, including government officials, teachers, healthcare workers, bankers, and employees of private, autonomous, or state-owned organizations. For greater convenience and flexibility, loan structures are tailored to each client's monthly salary.

- Minimum Salary: **BDT 12,000** (government) / **BDT 20,000** (non-government)
- Loan Amount: **BDT 100,000 to BDT 1,000,000**
- Repayment: Full repayment within **12-24 months**

## SANCHOY LOAN

To help members meet urgent cash needs without depleting their savings or capital, Shakti Foundation has introduced the Sanchoy Loan. It allows them to continue their businesses and income-generating activities while safeguarding their hard-earned money.

- Minimum term deposit balance: **BDT 40,000**
- Loan amount: **Up to 90%** of total savings (SDPS, Mashik Munafa, Double, and Lakhpati schemes)



### Papia Akter

*Building a Business, Continuing a Legacy*



*I not only support my own family but also teach other women in my community this craft, creating employment opportunities for them. It inspires me to know that I can generate income for other families, and that my products are helping others.*



In Shilmandi, Narsingdi, Papia Akter learned the craft of making surgical belts in 2019 under her father's guidance. After mastering the skills, she occasionally assisted him in the business. Shortly after the COVID-19 pandemic, her family faced a major crisis when her father passed away. Despite her grief, Papia resolved to continue his legacy and took charge of the business, stepping into the role of an entrepreneur. To procure the necessary raw materials, she secured a loan of BDT 200,000 from Shakti Foundation, which became the seed capital for her venture. Due to the high quality of her belts, her products quickly gained popularity. Today, alongside managing her household responsibilities, **Papia produces 25-30 surgical belts daily, earning a monthly income of BDT 40,000-50,000**, with demand continuing to grow and reaching new customers.

## AGROSOR (MICRO ENTERPRISE) LOAN

Shakti provides the Agrosor (Micro Enterprise) Loan to new borrowers as well as members who have successfully grown their businesses and repaid previous loans in full. The larger loan helps enterprises scale operations, invest in assets, create jobs, and contribute to sustainable community development. The ME Loan offers the following specialized products:

- Eligibility: new or second-cycle successful borrowers with an investment of at least **BDT 10 lakh** (excluding land and building)
- Loan Amount: **BDT 1-20 lakh**
- Repayment: Up to **24 months**

### REMITTANCE LOAN

Offered to households with migrant workers (valid visa with a minimum one-month validity), to manage urgent cash needs and everyday expenses. Beyond meeting emergencies, these loans help families plan their finances effectively and avoid high-interest debt while waiting for money to arrive from abroad.

### HOUSING LOAN

Enables entrepreneurs to invest in residential or commercial properties, with flexible terms that align with income streams without hindering living or working conditions.

### TRADE LOAN

Supports members in grocery, clothing, and other trading activities, ensuring smooth cash flow and stability across the business cycle.

### AGRICULTURE LOAN

Helps farmers improve equipment and boost productivity in crops, dairy, fisheries, and livestock. Flexible loan and repayment options are tailored to seasonal income, ensuring sustainability.

### MANUFACTURING LOAN

Provides working capital to help clients grow their manufacturing businesses without impacting cash flow. Priority for these loans is given to environmentally friendly businesses.

### SERVICE LOAN

Supports enterprises in hospitality, education, healthcare, and other services by financing working capital, facility upgrades, and expansion for sustainable growth.

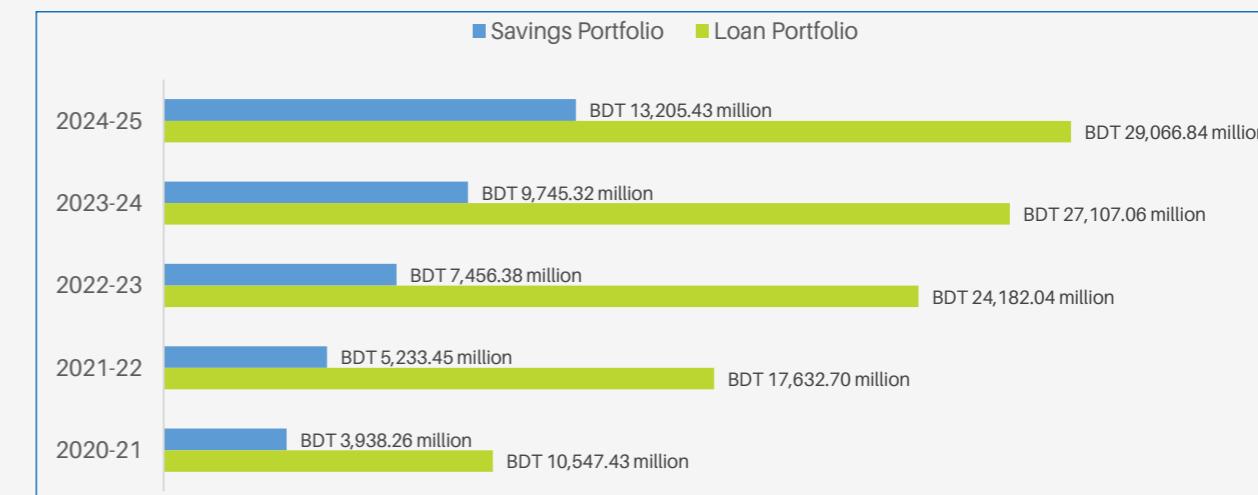
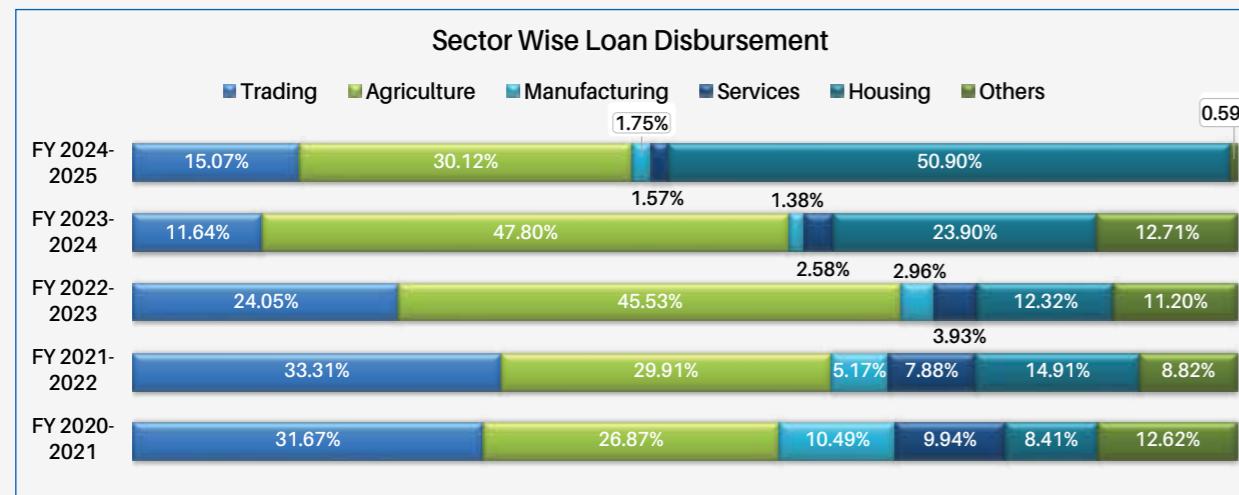
## OTHER LOANS:

Name	Purpose	Amount (BDT)	Tenure
Sohoz Loan	Supports agriculture and small business needs of grassroots members.	30,000 - 99,000	6 months
E-Loan	Provides cashless loans for online entrepreneurs via Delivery Tiger.	50,000 - 500,000	3-24 months
Uttoron Loan	Assists members facing income loss from disasters, accidents or other external factors, helping them recover financially and regain self-reliance.	1,000,000	6/9/12/15/18 months
RAISE Loan	Expands credit access and capacity development within the informal sector—particularly for low-income youth and microentrepreneurs, especially post-pandemic.	51,000 - 700,000	12/24 months
Durjog Loan	Supports the ultra-poor in gaining sustainable employment.	1,000 - 10,000	12/18 months
Buniad	Promotes seasonal crops, fisheries, poultry, and livestock development.	10,000 - 60,000	12/18/24 months
Sufolon	Supports seasonal crop cultivation, fish and poultry farming, and livestock development.	10,000 - 60,000	6/9/12 months
Somriddhi	Supports family-based income activities under the ENRICH Program.	10,000 - 1,000,000	12/15 months

## PROGRAM ACHIEVEMENTS:

Shakti Foundation's Savings Portfolio and Loan Portfolio show a clear upward trend for both portfolios over the five-year period.

- The Loan Portfolio (green bars) exhibits a strong and consistent growth from BDT 10,547.43 million in 2020-21 to BDT 29,066.84 million in 2024-25.
- The Savings Portfolio (blue bars) more than tripled over the period, with a phenomenal growth of about 235%.



# WASH Loan Initiative

*Awarded the "Certificate of Excellence" from InM and Water.org*

Shakti Foundation, with financial support from PKSF and technical assistance from the Institute for Inclusive Finance & Development (InM), is implementing the award-winning WASH Loan Initiative in remote areas to advance Sustainable Development Goal 6 (SDG 6). The program ensures access to safe, potable drinking water, improved sanitation, and hygienic practices.

For its outstanding performance and exceptional contribution to the Water Credit Adoption Scale-Up Program, the WASH Loan initiative received the "Certificate of Excellence" from InM and Water.org this year.

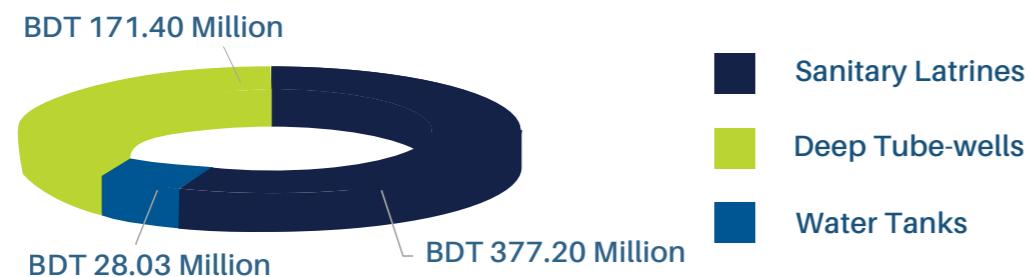


## WASH Loan Impact for 2024-2025:



Branches Active	 238
Sanitary Latrines	 9,606
Deep Tube-wells	 4,456
Water Tanks	 727

### WASH Loan Allocation by Category (Total BDT 576.63 Million)



In Saidpur village of Sunamganj, Mosina Khatun lives with her husband, two daughters, and one son. Her husband works as a brick and sand trader, while their home stands beside a large river that floods every year. With climate change, the floods have grown stronger, often lasting up to two months. Each year, Mosina's home and toilet were damaged or washed away. "This is not just about water—it is about survival," she says. "Every year I rebuild the toilet, and every year it disappears. Children fall sick with diarrhea, and girls lose safe access to sanitation. Life becomes unbearable."

Determined to find a lasting solution, Mosina turned to Shakti Foundation. With a loan of BDT 1 lakh, she built a flood-resilient toilet on a two-storied foundation. Even if the waters rise, the top-floor toilet remains usable. This latrine is more than a structure; for Mosina and her family, it represents safety from disease, financial savings, and, most of all, dignity.

Cumulatively, **BDT 576.63 million in WASH Loans** have been disbursed, supporting **14,789 users** like Mosina. These achievements demonstrate Shakti Foundation's continued commitment to:



Reduce water-borne diseases



Gender-sensitive access to water



Boost climate resilience



Advance SDG 6

## SHAKTI SAVINGS

*"Secure Savings, Healthy Living"*

In Bangladesh, access to formal banking services remains limited for marginalized communities, leaving them with few opportunities to save. At the same time, these populations are among the most vulnerable to natural disasters, health emergencies, accidents, and other crises. Without savings, they are often forced to sell assets or rely on high-interest loans, further deepening their poverty.



**Shakti Foundation's savings program bridges this critical gap through:**



**Emergency protection:** Regular small savings allow members to manage urgent needs, particularly health-related crises, without resorting to exploitative borrowing.



**Path to resilience:** Accumulated savings provide capital for future investment and asset creation, while safeguarding children's education and future security, and ensuring long-term, old-age stability.



**Psychological security:** The assurance of savings builds confidence and mental strength to plan for life-enriching experiences, while also reducing financial stress and ensuring peace of mind.

## KEY FEATURES:

	<b>Flexible Access</b>	<ul style="list-style-type: none"> <li>Instant account opening and withdrawals</li> <li>Multiple accounts under one name</li> <li>No age restrictions for account opening</li> </ul>
	<b>Secure Growth</b>	<ul style="list-style-type: none"> <li>Attractive interest rates up to 12.25%</li> <li>Interest accrues from the first year</li> <li>Loan eligibility based on savings balance</li> </ul>
	<b>Transparent Service</b>	<ul style="list-style-type: none"> <li>Free SMS alerts on all transactions</li> <li>Free savings account transfers across branches</li> <li>Zero hidden charges or deductions</li> </ul>

## MY SAVINGS

Fosters responsible saving and strengthens financial resilience.

- Mandatory for all borrowers
- 6%** interest rate
- Fixed savings: **BDT 100-250 weekly | BDT 400-2000 monthly**



## SHECCHA SAVINGS

Save any amount, anytime, like a traditional bank account.

- Flexible & voluntary
- 6%** interest rate
- Flexible deposits & withdrawals anytime, even from home
- Onsite withdrawal with secure face recognition



## SHAKTI DPS (SDPS)

SDPS is a highly attractive voluntary savings scheme that enables members to make fixed monthly deposits and receive their full savings along with accumulated benefits at maturity.



Voluntary Saving Scheme



Maximum interest rate: **11%**



Flexible duration: **2-7 years**



Mashik Munafa profits linked to SDPS account



Profit collection from year **1 (one)**

Monthly Deposit	Upon Maturity		
	BDT	3 Years	5 Years
100	4,100	7,700	12,400
500	20,500	38,500	62,000
1,000	41,000	77,000	124,000
2,000	82,000	154,000	248,000
5,000	205,000	385,000	620,000
10,000	410,000	770,000	1,240,000
20,000	820,000	1,540,000	2,480,000



## LAKHPATI SCHEME

The Lakhpatti Scheme is a voluntary savings scheme designed to help depositors become lakhpatti within a minimum of 5 years. The scheme helps members accumulate significant savings by making fixed weekly or monthly deposits.

Duration (Years)	Deposit				Interest (BDT)	At Maturity (BDT)
	Weekly (BDT)	Frequency	Monthly (BDT)	Frequency		
5	340	240	1,360	60	18,400	100,000
7	220	336	880	84	26,080	
10	130	480	520	120	37,600	

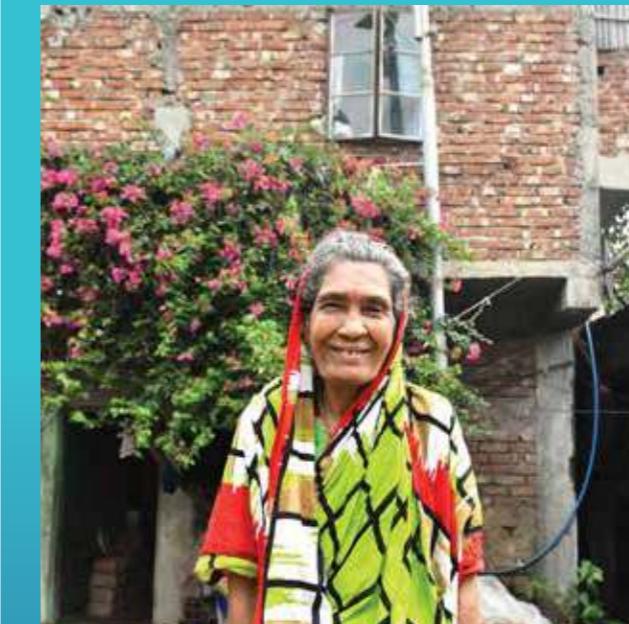


## DOUBLE SAVINGS

This scheme is designed for individuals seeking to secure their future through disciplined, long-term savings

- Deposit starts from BDT 10,000 (in multiples) for a 6-year term.
- 12.25%** maximum interest rate
- At maturity, savings double with principal and accumulated interest.

One Time Deposit (BDT)	Duration	Interest (BDT)	Upon Maturity (BDT)
100,000	6 Years	100,000	200,000
	5 Years	50,000	150,000
	3 Years	25,000	125,000
	1 Years	7,000	107,000



## MASHIK MUNAFA SHONCHOY

This is a reliable savings scheme, particularly suitable for members who wish to earn a consistent monthly return on their deposits.

- Monthly interest of **BDT 1,000 per BDT 100,000** saved
- Interest payout starts from the first month
- Profits withdrawable in cash or via bank transfer



One Time Deposit (BDT)	Monthly Interest Amount	Monthly Interest Rate
100,000	1,000	12%
50,000	500	12%

## Birangona Shova Rani Lighting the Path of Hope

“

*Shakti has given me the strength to fight through my struggles. By saving regularly, I have become the owner of a piece of land. Now, I truly feel empowered.*

”

Shakti Foundation's long-standing member of 27 years, Birangona (War Heroine) Shova Rani Jaladas, is a resident of Fisheryghat, Kotwali, Chattogram. With a chronically ill son, it became nearly impossible for her and her fisherman husband to meet the medical expenses for their only child. At that critical time, she took a loan of only 3,000 taka from Shakti Foundation and started a betel leaf business. Gradually, her business began to flourish. Even after facing the tragic loss of her husband, Shova Rani did not stop moving forward. She consistently and steadfastly saved a portion of her income with Shakti Foundation over the years. With those savings, she was able to purchase two decimals of land in the Fisheryghat area and set up a small shop for her son.

With financial support, saving opportunities, and the organization's promise of standing by her side, Shakti Foundation has lit a beacon of hope in Birangona Shova Rani's life. Today, she is not only a successful woman entrepreneur but also a proud and trusted member of Shakti Foundation for many years.

# HEALTH PROGRAM



Through the expansion of its "Brick and Click" model, a hybrid model combining physical (brick) and mobile (click) services, Shakti reached thousands of women and vulnerable groups with equitable primary healthcare, bridging critical gaps in health access. The objectives of the Health Program are:

- Expand access to healthcare through mobile clinics, OPD services, diagnostics, and affordable medicines.
- Improve maternal, child, and preventive health outcomes by increasing ANC/PNC uptake, immunization, nutrition support, NCD screening, and SRHR services.
- Strengthen digital and technological integration to ensure real-time monitoring and continuity of care.
- Develop efficient referral and partnership systems by linking with government hospitals and establishing clear referral pathways.
- Ensure sustainability and affordability through improved cost-recovery mechanisms while safeguarding access for marginalized groups.

## SHAKTI MOBILE HEALTH CLINIC

Implemented in partnership with Opportunity International Australia (OIA), the Shakti Mobile Health Clinic project became fully operational in June 2024 and successfully served 61,324 patients across **1,744 community locations**, surpassing its annual target. Importantly, **76% were women, 24% men, and 10% children under 18 years old**, highlighting Shakti's gender-intentional and pro-poor focus. Eight new retrofitted vans were added to the **fleet of 11** mobile health clinics funded by OIA. These clinics are equipped with diagnostic tools, vaccine storage, and privacy partitions to enhance care quality and women's dignity.



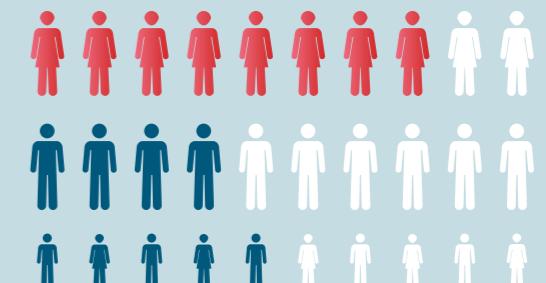
## MOBILE CLINIC SERVICE DELIVERY ACHIEVEMENTS

61,324 Patients Reached

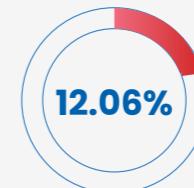
46,840 Women

14,469 Men

6,074 Children



69.18% of patients are low-income individuals

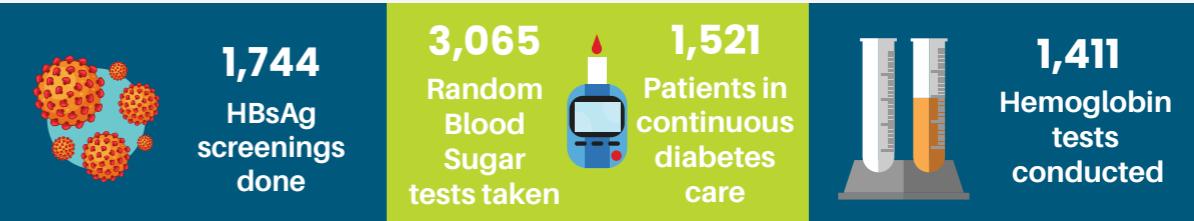


12.06% patients diagnosed with Hypertension



55.35% patients are microfinance borrowers

8,215 Diagnostic Tests



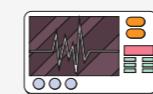
833 Pregnancies

Supported through **920 antenatal** and **135 postnatal care visits**.



1,186 Referrals

**62%** directed to government Upazila Health Complexes, strengthening public-private collaboration.



773 Teleconsultations

For residents in remote areas or those with mobility issues.



621 Doses of Vaccines

621 vaccine doses administered alongside **18,715 medicine dispensations**.

1,395 Hemoglobin tests conducted.

## SMCC: System Strengthening and Innovation

Shakti Medical Care Centers (SMCCs) serve as community-based "one-stop" outlets offering health, family planning, nutrition, vaccination, and basic laboratory services. Each center, managed by qualified paramedics or medical assistants, supports clients within a 20 km radius of 4-5 microfinance branches. To enhance accessibility, SMCCs use electronic technology for audio and video consultations with doctors and specialists. Currently, 96 SMCCs provide primary healthcare services, including live consultations, teleconsultations, maternal and reproductive care, lab tests, vaccinations, and medicine sales.



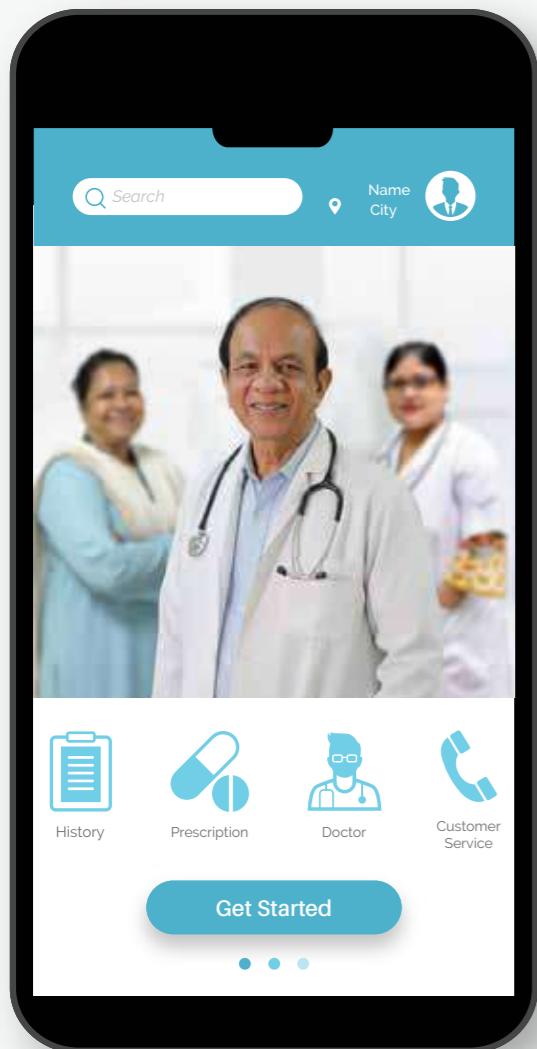
**Community Health Days:** 120 events in public spaces engaged communities in health awareness, reaching thousands and distributing 9,400 menstrual hygiene kits.



**Digital Health Records:** Transition to EHR v2.0 reduced data sync time from 48 to 6 hours, enabling real-time monitoring.



**Cost Recovery:** Achieved a 38% recovery rate, moving toward sustainability while retaining subsidies for ultra-poor patients.



### Shakti Health App

This digital platform is designed to streamline healthcare services by maintaining secure electronic records of patients. Through this app, the medical assistants (MATS) can easily register the patients' health information, track medical history, and log essential services such as consultations, prescriptions, and follow-ups. By replacing paper-based files with a centralized digital system, the app ensures continuity of care, reduces the risk of lost or incomplete records, and enables healthcare providers to make timely, data-driven decisions.

### Free Health Camps

This year, a total of 70 free health camps have been organized to enhance community access to healthcare, of which 9 were specialized eye camps. Each camp was staffed by a specialist doctor and a medical assistant. A total of 10,167 patients received free medical care through nationwide health camps, including 1,537 men, 3,419 women, and 1,462 children. Common conditions treated included hypertension, musculoskeletal pain, diabetes, peptic ulcer, maternal and child health issues, respiratory infections, anemia, and skin diseases.

## PROGRAM ACHIEVEMENTS

### Free Health Services (Shakti Member)

Services	Quantity
Free Consultation	9,431
Blood group	3,970
Urine Test	7,884
Blood sugar	27,021
Free BP Checked	55,426

21,203

Paramedic Consultations

3,635

Vaccinations

2,973

Online Video Consultations

BDT 1.83 crore

Medicine Sales

Services	Quantity
Blood sugar test	66,557
Blood group test	10,776
Hepatitis B screening	25,490
Hemoglobin Test	26,126
Urine Sugar and Albumin	12,455
Pregnancy Test	1,506
Total Cholesterol Test	541
Uric Acid Test	430
ORS & non-pharma sale	145,989
Sanitary Napkin	41,889

### Lifecycle Approach

Shakti Foundation follows a holistic lifecycle approach to promote health and wellbeing across every stage of life. By integrating services throughout the lifecycle, Shakti builds a continuum of care that empowers women, promotes wellbeing, and strengthens resilience across generations.





## Nasima Islam Eti

### Bravery in saving lives

“

*While doing this work, I just felt that if through our medical team, through me, even one person could benefit—if a single life was saved—that would be my ultimate reward.*

”

During the July Movement, four mobile health clinics of Shakti worked tirelessly to provide services to the injured. One of the medical team members was Nasima Islam Eti, a medical assistant from Kamrangirchar. At that time, she stayed at the emergency gate of Dhaka Medical College, and whenever the injured arrived, she would quickly take them inside and help them get admitted to the hospital. From there, she also transported patients suffering from cardiac issues to the National Institute of Cardiovascular Diseases using the mobile health clinic.

One day, a situation arose where the ambulance window had to remain open—bullets whizzed past their ears, and no one, including the driver, could see clearly because of the tear gas. Yet, they did not stop. During that period, she also worked with the health team of Alok Hospital in Mirpur. Until August 8, she continued to work regularly with the Shakti Medical Team, providing care and medicine to the injured in the hospital.

## Looking Ahead (2025-26):

- In partnership with **Excelerate Energy**, Shakti is set to launch a **30-bed Women and Children's Hospital on the remote island of Maheshkhali**, ensuring quality healthcare for marginalized communities with limited access to medical services.
- Building on this year's achievements, Shakti aims to strengthen healthcare initiatives by introducing **needs-based health packages** across all mobile health clinics.
- Enhance services for **persons with disabilities** through specialized training and targeted interventions.
- Expand primary healthcare services to additional branches, ensuring that **100% of borrowers** come under the umbrella of essential healthcare.
- Strengthen maternal healthcare and invest in the continuous **training and capacity development** of service providers.
- Implement **digital monitoring systems** to enhance efficiency and introduce new services based on insights from regular customer surveys.
- Establish **referral linkages** with government hospitals to ensure advanced care and systematic follow-up for patients requiring specialized treatment.

## SHAKTI PHARMA

To challenge the stigma around women's sexual health, hygiene, and family planning, Shakti launched "Shakti Pharma," run by an all-female team of pharmacists. The initiative ensures the sale of quality-assured, unadulterated medicines with free home delivery, provides counseling on reproductive health, maintains proper storage of medicines and vaccines, offers affordable basic healthcare, and administers vaccines free of charge. Fully digitalized for accuracy and privacy, it features automated billing, inventory, and payments alongside customer dashboards and diverse payment options. **Since its launch in 2019, Shakti Pharma has generated total sales of BDT 6.05 crore, including BDT 1.55 crore in the 2024-25 financial year, with sales distributed across multiple categories.**



# WOMEN EMPOWERMENT



At Shakti, empowerment is not confined to financial independence alone—it extends to building the capacity of women entrepreneurs and female staff, raising awareness on health and hygiene among adolescent girls and women of reproductive age, encouraging girls to pursue their dreams through education, and safeguarding women in the Shakti community from all forms of harm.

The Women Empowerment (WE) Program lies at the core of all Shakti Foundation's initiatives and plays a pivotal role in complementing other programs to create effective and lasting impact.

The WE Program invests in the strength and potential of disadvantaged women to translate Shakti's vision into reality by transforming them into entrepreneurs, change makers, and leaders. To this end, the program is designed on a **cornerstone life cycle approach**, providing tailored solutions for women's well-being at every stage of life.

## Safeguarding: Committed to Safety, Upholding Trust

Shakti Foundation maintains a zero-tolerance policy toward any safeguarding concerns. Staff and stakeholders are encouraged to report issues through the dedicated hotline and email address.

During the year, the Safeguarding and Compliance Committee actively oversaw all related matters, **successfully addressing 22 cases**.

## Shakti & BLAST: Empowering Women Together

This year, Shakti Foundation embarked on a milestone partnership with Bangladesh Legal Aid and Services Trust (BLAST). **This partnership reflects our ongoing commitment to addressing women's rights, gender-based violence, and reproductive & health issues.**



### Prevent Violence against Women

This workshop convened 37 female employees, shedding light on the everyday challenges women face in workplaces and public spaces. Participants learned about the legal definitions of harassment, abuse, and violence, as well as how and where to report incidents and access medical and legal support. The session also emphasized preventive measures that both organizations and individuals can adopt to enhance women's safety, with a particular focus on online security and protection from digital bullying and harassment.

### For Her, By Her

Under the "For Her, By Her" approach of the Shakti Health Program, female Medical Assistants (MATS) deliver essential health services to marginalized communities, with a primary focus on women's health. To strengthen their capacity, the WE Program organized a three-day training session on Human Rights, Gender Issues, Reproductive Health, and Mental Health for frontline healthcare service providers. Conducted by BLAST, the training brought together 84 Paramedics, Medical Assistants, and Health Coordinators.

## GCIEP: Women & Girls' Safety in Urban Transport

The Bangladesh Green Cities Infrastructure Programme (GCIEP) 2024-25, led by Transport for London (TfL) in partnership with Dhaka North City Corporation (DNCC) and Steer, aimed to address key urban transport challenges through three core workstreams: Network Management, Bus Operations, and Women & Girls' Safety. The project focused on improving bus and network management on the Gulshan corridor in Dhaka.

Between May and June 2025, our team provided valuable local context across all **workstreams and conducted surveys, focus group discussions (FGDs), and key informant interviews (KII)** for **Workstreams 2 and 3**. These activities helped capture insights and perspectives on safety, service delivery, and operational constraints within Dhaka's bus transport system.

## Ensuring Inclusivity: Support for Vulnerable Groups



### Children with Special Needs:

The WE Program provides regular support to children with special needs to enhance their comfort as well as facilitate their learning and integration into society. In FY 2024-25, **148 students** at a special needs school in Rajshahi received regular meal support to meet their nutritional needs, routine health check-ups, and logistics assistance to improve their educational environment.



### Elderly Care:

Our elderly care initiatives aim to foster a sense of belonging for the elderly, ensuring safe and respectful treatment so that no one is left behind.

- Monthly provisions of nutritious meals and essential medicines are regularly provided to **258 elderly residents** across four old homes in different districts of Bangladesh.
- Free medical camps** are organized through Shakti's Health Program.
- New clothes and special feasts** are arranged on occasions like Eid and Ramadan to bring joy and festivity to their lives.
- Basic logistics support, such as **safe drinking water** through installed water filters, is provided.



### Third Gender Community:

As part of its commitment to marginalized and vulnerable populations, Shakti Foundation, in collaboration with Kothakola Kendro, organized a day-long free medical camp on 23 May, 2025 for the third gender community, sex workers, and their children at Manda Kadam Ali Jhilpar, Dhaka. A total of **200 people** received primary medical services, including diabetes and hemoglobin examinations, along with necessary medications. Additionally, during Ramadan, Shakti distributed balanced and nutritious iftar meals to 33,000 people from all walks of life, including members of the third gender community.



### Ivan Ahamed Kotha

#### *A Life of Struggle, Courage, and Empowerment*

Kotha, born and raised in Dhaka, turned early struggles with her gender identity into a lifelong mission of community leadership and social justice. In 1999, she co-founded *Shocheton Hijra Odhikar Jubo Shongho*, one of Bangladesh's first initiatives advocating for hijra rights. She now leads Kothakola Kendra, a school serving over 60 marginalized children, including those of sex workers, beggars, and domestic workers, aiming to create a safe, inclusive learning space.

Through free medical camps and Ramadan iftar distributions at Kothakola Kendra, Shakti has extended vital support to those who are often excluded by mainstream. Additionally, members of Kotha's community now work at Shakti Foundation, highlighting how meaningful partnerships create opportunity and foster inclusion.

Shakti Foundation joined 52 organizations in observing the **International Day for the Elimination of Violence against Women** at Central Shahid Minar, Dhaka.



200 people from Shakti joined to celebrate **International Women's Day** successfully under the networks of Bangladesh Mahila Parishad and Naripokkho.

## Shakti Shikkha Britti: From Learning to Leadership

Shakti is building a new generation of competent individuals and entrepreneurs through its *Shakti Shikkha Britti* or education scholarships for meritorious and financially disadvantaged students. **By enabling access to education, the WE Program helps prevent child marriage, dowry, adolescent pregnancy, and gender-based violence.** In financial year 2024-25, the program provided financial assistance of **BDT 6.4 million to 414 students**.

## Way Forward

- Daycare Centers:** In collaboration with Utsho Bangladesh, a leading child rights organization, the WE Program aims to establish safe spaces for toddlers and young children of working mothers from low-income communities. These centers will strictly follow Early Childhood Development (ECD) Guidelines and provide care for 20-25 children for up to 10 hours daily. Services include basic training in personal hygiene, social and moral development, and the provision of two nutritious meals.
- Skills Training:** In partnership with expert institutions, Shakti Foundation will train women in culinary arts, caregiving, beauty, and childcare, offering job placement support and access to finance for entrepreneurship.
- Bangladesh Green Cities Infrastructure Programme (GCIEP):** The project is now set to move into its second phase, building on the evidence and lessons generated during this pilot corridor intervention. Shakti Foundation's WE Program will continue to play an active role in implementing and supporting these upcoming interventions in the next phase.

# CLIMATE CHANGE PROGRAM



As one of the most climate-vulnerable nations in the world, Bangladesh cannot treat climate action as a niche issue—it is central to achieving the UN Sustainable Development Goals. As a result, in addition to ensuring financial, social, and physical health security for underserved communities, environmental protection remains a core objective for Shakti Foundation.

At the critical health-environment nexus, Shakti works to safeguard both people and the planet, contributing to climate-smart, gender-sensitive solutions.



## BUILDING RESILIENCE

When floods swept through Matiranga, Khagrachari, families lost their homes, schools were damaged, and access to clean water became a struggle. At this time, Shakti Foundation stepped in with fully self-funded initiatives to rebuild lives and restore hope.

Since October 18, **11 homes have been renovated, a primary school and toilet have been built, and 350 riverfront trees have been planted** to help prevent landslides and erosion. Over the course of two months, our dedicated team and a group of young architects worked tirelessly to build not only infrastructure but also a foundation for improving safety, sanitation, and long-term community health in remote, highly vulnerable areas.



## NASA GLOBE PROGRAM

The NASA GLOBE Program is a global initiative promoting hands-on STEM and environmental learning.

Since its launch in 2024, more than **50 students** at Nazrul Islam High School in Lalpur Union, Titash Upazila, Cumilla, have participated in the GLOBE Program. From studying cloud activity to measuring water temperature and pH levels in the Gomoti River, these rural students contributed the first dataset from Bangladesh to the GLOBE and NASA databases. Using simple yet effective scientific instruments, they conduct inquiry-based learning that develops critical thinking, research, and data analysis skills.

This year, Vidyaniketan in Sripur, Gazipur joined the initiative. Four teachers from the school were trained by Shakti Foundation in GLOBE protocols, data collection, and hands-on STEM teaching methods. Under their guidance, **14 students** collected and examined data on clouds, mosquitoes, and water, linking STEM learning to real-world environmental and community health challenges.



**~ 65 students** contributed the first-ever dataset from Bangladesh to NASA



## AIR POLLUTION AWARENESS CAMPAIGN

Air pollution is often communicated through statistics such as PM2.5 levels, AQI indices, or health data; however, these figures do not always resonate with the general public. To address this, the Program launched an air pollution awareness campaign that combined creativity with accessibility. By installing eye-catching artificial lungs in prominent public spaces, presenting information in the local language (Bangla), drawing parallels to the well-known harms of cigarettes, and linking the display to real-time data, Shakti successfully engaged a wide audience. Observing people stop, stare, and react to the striking visual impact of the lungs demonstrated how effective advocacy can transcend barriers of education, class, and age.



Through this campaign, approximately **200,000 people** were educated on community-level pollutants, including wood and fuel burning, garbage burning, and private vehicle emissions. The initiative also provided practical guidance on personal and local actions Dhaka residents could take to protect their health and improve air quality, turning awareness into tangible steps toward a cleaner, healthier environment.



## GREEN PUBLIC SPACES

### Partnership with Rajdhani Unnayan Kartripakkha (RAJUK)

In 2024, Shakti Foundation demonstrated its commitment to urban greening and environmental well-being by signing a landmark Memorandum of Understanding (MoU) with the **Rajdhani Unnayan Kartripakkha (RAJUK)**. This collaboration initiated a series of large-scale tree plantation drives across designated RAJUK areas.



Our efforts began in July 2024, with the successful planting of 10,000 trees in the Purbachal and Jhilmil residential areas in Dhaka. Building on this momentum, an additional 4,200 trees were planted in the Gulshan area in July 2025.

Looking ahead, we are continuing our mission to enhance Dhaka's green spaces, with plans to plant 4,000 trees around the iconic Hatirjheel Lake.



### Nature-Based Solution Project in Lautola Bosila, Mohammadpur



This project tells the story of transformation. Once encroached by car repair shops and an illegal truck terminal, this degraded site has been reborn as **Lautola Bon, Dhaka's first human-made forest**. More than 9,100 trees, including 72 varieties of native, endangered, medicinal, fruit, and ornamental species, now thrive alongside a restored canal. The forest has already **reduced local temperatures by 2-3 degrees Celsius** and improved air quality, with **AQI dropping by 10-20 points** compared to adjacent areas.

Shakti's commitment to a healthier Dhaka unequivocally extends to its most vulnerable residents. Our green initiatives provide employment opportunities for marginalized groups, including transgender individuals and climate refugees, offering them a path to economic empowerment and social inclusion. The Lautola Bon is a testament to this, as it is lovingly cared for by two trained transgender gardeners.



#### Jakir Hossain Mithu

*Nurturing the Lautola Urban Forest with Care and Pride*

“

*I take care of each plant like my own children. Seeing others harm them for no reason makes me very sad.*

”

Mithu, a member of the transgender community, has been working as a gardener at Shakti Foundation for the past year, along with another member from their community. They look after the Lautola Urban Forest—watering the plants, weeding, and applying fertilizer every day. Their experience has been a blend of joy and frustration. *“When I see new flowers blooming, it fills me with happiness,”* Mithu shares. *“But it pains me when people throw plastic and garbage into the forest. I don't understand how anyone can be so cruel to the environment.”*

## MUKTIR SHOBUJAYON (GREENING FOR LIBERATION) PROJECT

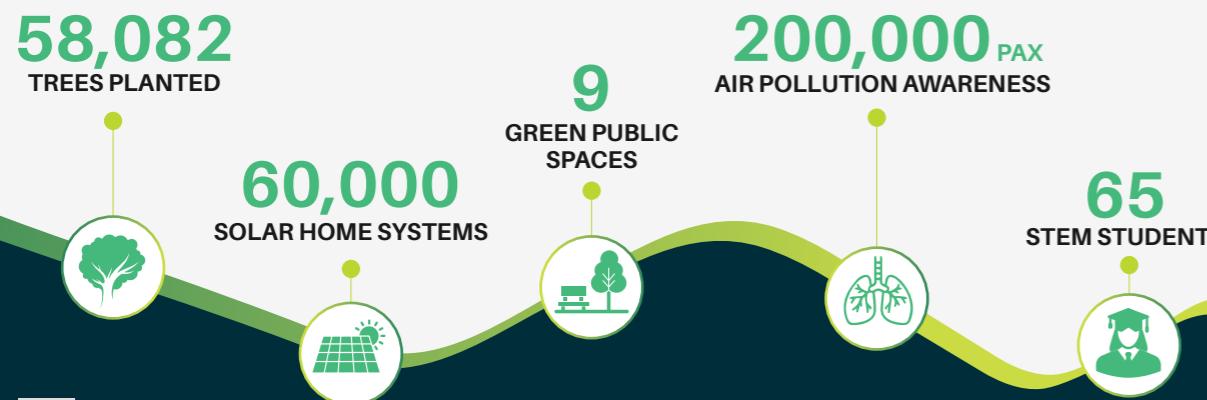
Similarly, our collaboration with MetLife Foundation on the Muktir Shobujayon (Greening for Liberation) Project tells a powerful story of reclaiming space for the community. We transformed what was once a drug-infested area near the Jallad Khana Memorial into a vibrant, child-friendly park. Today, more than **1,074 trees, shrubs, and climbers**, along with a vertical garden and an upgraded playground, provide families with a safe, clean, and green center for recreation. This new space directly supports both physical and mental well-being for the community.



## NAGAR SHOBUJYON (STREETSCAPE) PROJECT



Meanwhile, the Nagar Shobujyon (Streetscape) Project is greening some of Dhaka's busiest roads, from Army Stadium to Jahangir Gate and along Bijoy Sharani and Kazi Nazrul Islam Avenue. With more than 18,517 perennial plants now flourishing, these 3.51 km of green corridors are helping to reduce carbon emissions, ease the urban heat island effect, and filter pollutants from the air. The result is a safer, healthier, more livable city for commuters, residents, and future generations.



## ENRICH PROGRAM



Shakti Foundation has been implementing the ENRICH (Enhancing Resources and Increasing Capacities of Poor Households towards the Elimination of Their Poverty) program in partnership with PKSF since April 25, 2018. The program uses a holistic approach to combat multidimensional poverty by focusing on crucial areas such as health, nutrition, education, and empowerment for all age groups.

By fostering resilience, hope, and self-reliance, ENRICH helps people unlock their inherent potential and move toward sustainable progress, improved living standards, and enhanced human dignity. Through this program, Shakti Foundation is working directly for the socio-economic development of disadvantaged communities.

### KEY DETAILS AND EXPANSION



- Majidpur Union, Titas Upazila:** Implementation began on April 25, 2018, with a team of **44** staff members serving **39,489** residents.

- Karikandi Union, Titas Upazila:** The program expanded to this area on October 1, 2024. A team of 30 staff members currently serves **24,135** residents.



- Total Staff:** **74** including program coordinators, health professionals, and teachers.

## HEALTH SERVICES

Aimed at making healthcare both accessible and affordable in underdeveloped areas, the program's multi-pronged approach relies on a dedicated team of **9 health inspectors**, **1 Enrich Health Officer (EHO)**, **1 ENRICH Program Coordinator (EPC)** and **1 Assistant ENRICH Program Coordinator (APC)**. This team provides a variety of services designed to overcome common barriers to care.



### COST AND ACCESSIBILITY

For a one-time fee of **BDT 100**, residents of Majidpur and Karikandi unions can obtain a **health card** that provides them with year-long access to the program's medical services.

## TECHNOLOGY & DATA MANAGEMENT

The program leverages modern technology to enhance service delivery and data collection:

Telemedicine		For residents in remote areas or those with mobility issues, the program also provides telemedicine consultations, offering a convenient way to connect with doctors without needing to travel.
Mobile App		A smartphone-based application is central to the program. It integrates with various medical devices via Bluetooth for real-time data collection.
Data Collection		Staff collect crucial household-level information, which includes health status, income, demographics, and access to resources like clean water and solar home systems.
Medical Equipment		The team uses a range of diagnostic tools, including ECG machines, glucose monitors, pulse oximeters, blood pressure cuffs, BMI calculators, and thermometers.
Smart App-Based Monitoring		All information is seamlessly recorded in the mobile app for monitoring and future planning.

## SPECIALIZED HEALTH CAMPS

- To address specific health concerns, the program holds **six medical camps** annually. These camps offer free screening, diagnosis, and treatment for a variety of conditions, including eye disorders, reproductive health, and respiratory, skin, and throat-related illnesses. In **2024-2025**, these camps served a total of **1,541 residents**.
- During the year, a specialized eye camp was organized, providing free treatment and medicine to **170 patients**. Among them, **19 individuals underwent successful cataract surgeries**, and their families received one month of food support following the operations. Previously, through seven eye camps in Majidpur, **2,140 people received medical services**, with **280 cataract surgeries successfully completed to date**.



### Static Clinics

For convenient and consistent care, the ENRICH program offers daily medical services at branch-level static clinics. These clinics operate every day from 2:00 PM to 5:30 PM, providing a reliable option for residents. In the 2024-2025 period, a total of **96 static clinics** were held, serving **955 patients**.

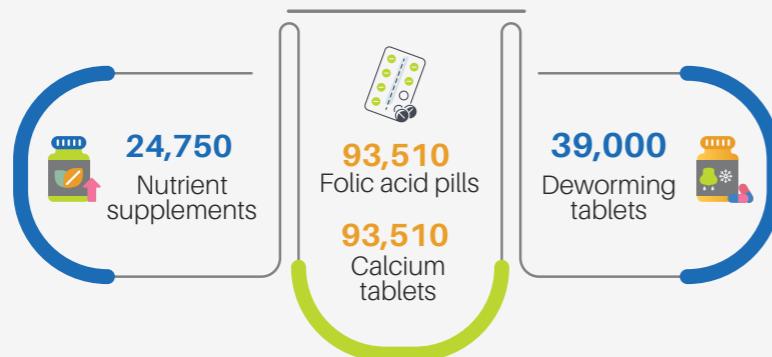
### Satellite Clinics

These are a key component of the ENRICH program's strategy to reach vulnerable community members who may not be able to travel to a static clinic. Satellite clinics specifically target the elderly, children, and pregnant women by providing at-home treatment. In 2024-2025, **12 satellite clinics** successfully served **513 individuals** across **13 villages**.

## Community Care

The ENRICH health teams, which include MBBS doctors, conduct household visits on a weekly or fortnightly basis. During these visits, they offer primary medical care and free medications. Beyond direct treatment, the teams also hold community sessions to raise awareness about vital health topics such as hygiene and nutrition.

Between May 25, 2018, and September 30, 2024, Shakti Foundation served **7,621 households** in Majidpur Union under the leadership of two health officers and with the support of 18 health inspectors. Each household was visited, and courtyard sessions were organized to raise awareness on health, hygiene, and nutrition. During this period, **3,849 courtyard meetings** and awareness sessions were conducted. In addition, free medicines were distributed, including the following to **5,876 pregnant women**:



## Educational Support for Children

- To address rising school dropout rates, **18 Education Assistance Centers** have been established in the area. These centers provide after-school tuition for primary students, focusing on morality, general knowledge, Bangladeshi culture, and historical events. The goal is to enhance students' understanding, broaden their perspectives, and prepare them for practical life challenges. Currently, **550 students** are enrolled across the 18 centers. Additionally, 108 parent-teacher meetings were held this year to strengthen collaboration and support students' learning.



- Teachers' Training:** A two-day subject-based basic training program was organized for 18 teachers of the Education Support Centers. The training, conducted by government master trainers, focused on improving teaching skills and introduced methods to make learning more engaging through enjoyable activities.
- Grants for Student:** A yearly grant of BDT 12,000 is provided to meritorious and economically disadvantaged students in Majidpur Union to support higher education. To date, nearly **BDT 1,120,000** has been awarded to **88 students, including 64 females**.

## Empowering Adolescents and Youth



### Adolescent Program:

This initiative supports the holistic development of young people aged 10-17, focusing on moral values, leadership, life skills, health and nutrition, culture, and sports. It provides a supportive environment where adolescents can develop self-reliance, entrepreneurship skills, civic awareness, mental and physical well-being, and safe risk-taking through guided opportunities. The program is implemented through 18 Ward and 2 Union Development Committees.

### Youth Development:

The Shakti-PKSF ENRICH Program operates through 9 Ward Youth Committees and 1 Union Development Committee to empower youth via community service and economic activities like poultry, fish farming, agriculture, and handicrafts. By providing training in business management, technical skills, and social development, the program has enabled **100 youth** to successfully complete income-enhancing programs.

Training Type	No. of Sessions	Participants	Notes
Social Volunteering, Leadership, and Harmony Development	4	100	50 young men and 50 young women
Leadership Training	25	670	-
Skills and Income-Generating Training	21	595	-

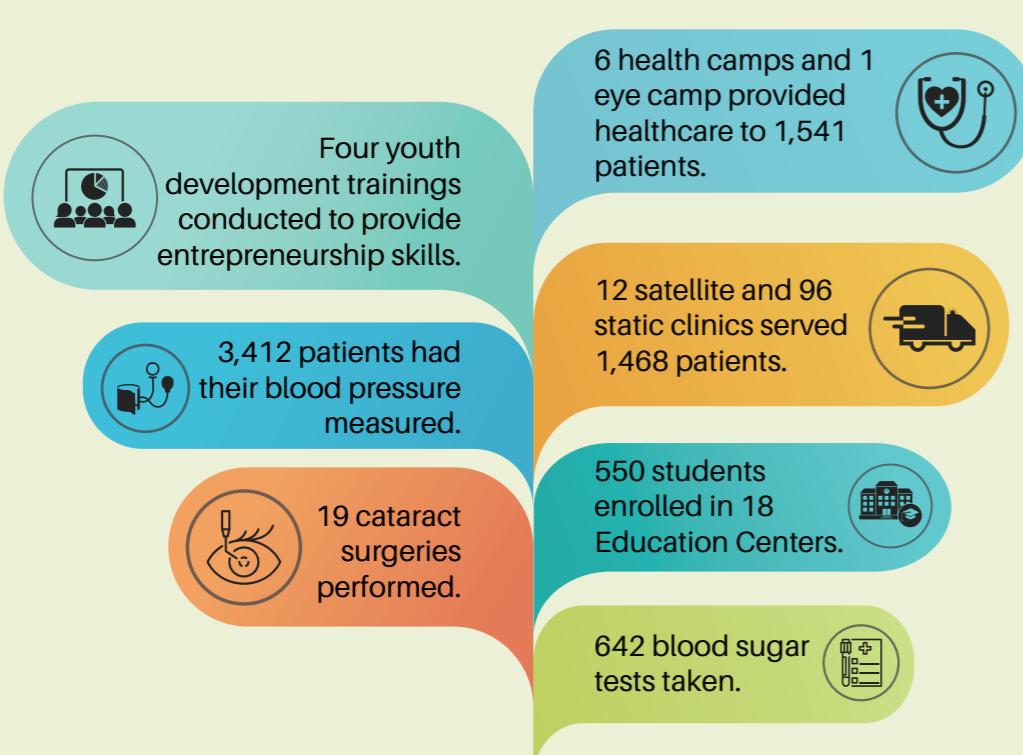


## Elderly Care

The aging population is an emerging concern in Bangladesh, and the well-being of elderly individuals requires increased attention. The Shakti ENRICH Program addresses these challenges through 9 Ward Elderly Committees and 1 Union Development Committee, focusing on the health and social well-being of the elderly while encouraging their participation in cultural and recreational activities.

Old age allowances totaling **BDT 126,000** were distributed this year to **84 elderly beneficiaries** in Majidpur Union. Additionally, **350 blankets, 20 umbrellas, 10 commode chairs, 88 walking sticks, and 25 wheelchairs** were provided to support the elderly in Majidpur.

The outcomes of the ENRICH program for FY 2024-2025 are listed below:



## Aklima Akter: *From Struggle to Strength*

“

*After my husband's death, Shakti Foundation stood by me and helped me rebuild my life. They not only gave me courage and hope but also ensured that my future was secure. Today, I am a confident and self-reliant woman*

”

Aklima Akter, a 29-year-old mother from Majidpur village, Cumilla, faced unimaginable hardship when her husband passed away from lung cancer shortly after the birth of their child. Alone and determined, she found support through the Shakti-PKSF ENRICH Program, receiving health service training and a one-time grant of 40,000 Taka. The program also provided her with medical equipment, including a diabetes tester and blood pressure monitor, and trained her on how to use them effectively. Today, Aklima conducts basic health check-ups for her neighbors, refers patients to local government hospitals, and generates income to support her family. With ongoing educational assistance and skills development from Shakti, she is rebuilding her life, restoring her confidence, and transforming her challenges into opportunities to serve her community.

## FUTURE GOALS

- Program Reach:** The ENRICH Program aims to provide health and education services to approximately 220,000 people across nine unions in Titas Upazila.
- Education Support:** 1,000 primary students will benefit from 36 Education Support Centers, offering after-school tuition and recreational activities to prevent dropouts and promote health awareness.
- Health Services:** Primary care, referrals, and awareness programs will be provided, including special eye camps planned for December 2025–January 2026, offering free screenings, surgeries, and eyeglasses.
- Youth and Elderly Engagement:** A total of 198 youth and 198 elderly members will participate in community initiatives, social awareness programs, environmental improvement, sanitation, and support for local infrastructure and education.
- Adolescent Development:** Programs will continue to build life skills, leadership, health awareness, nutrition, and positive attitudes, preparing young people to be responsible and active citizens.



## DEPARTMENTS

### ADMINISTRATION

The Administration Department at Shakti Foundation ensures smooth and efficient operations by providing logistical support and facilitating clear communication across all levels of the organization. By coordinating resources, maintaining office facilities, and supporting field operations, the department plays a key role in ensuring that Shakti's activities run seamlessly and effectively. The Administration Department is led by Mr. Md. Shariful Islam, who has been working with Shakti Foundation since its inception. With more than three decades of experience, his leadership continually enriches and inspires the Administration team.



#### KEY FUNCTIONS



#### ACHIEVEMENTS AND ACTIVITIES

##### Branch Management

- Opened **34 new branch offices**.
- Supervision Rooms were established in **8 branches** to enhance nighttime security for supervisors and female staff, increasing the total number to 424.
- Arranged staff accommodations and water filters in 34 branches, bringing the total to **563**.
- Introduced separate accommodations for female staff; **3 dedicated female accommodations** were arranged during this financial year.

##### Employee Morale & Support

- Supplied **1,302 subsidized mobile handsets** on interest-free loans to support collection and communication.
- Increased base allowances for Microfinance Officers and mobile bill allowances for relevant staff.



- Provided motorcycle incentives to 703 employees.
- Cultural and participatory events are organized to motivate employees. On January 26, a **Pitha Utshab** was held at Shakti Foundation's head office.
- Staff birthdays** are celebrated monthly in a joyful environment. This year, 10 celebrations were organized.
- As part of staff engagement initiatives, an **annual picnic** was organized across 27 regions. A total of 563 branch staff participated, making the event vibrant and enjoyable for all.
- Conducted **three fire drills** with employee participation to strengthen safety awareness

#### Community Engagement

- Distributed **33,000 iftar packets** during Ramadan to pedestrians and the underprivileged, celebrating 33 years of Shakti Foundation

#### Flood Response

- During the 2024 floods in Comilla, Feni, and other regions, the Administration Department coordinated relief efforts with other departments and programs, providing medicines, dry food, and essential supplies to around **2,000 people**.



## ASSET DEVELOPMENT & MANAGEMENT

The Asset Development & Management Department is responsible for managing, enhancing, and expanding Shakti Foundation's asset portfolio and business opportunities. The department ensures that existing assets deliver value while identifying new ventures and markets to support sustainable growth. By strategically overseeing the organization's assets, it plays a key role in driving long-term success and fostering innovation.

### KEY FUNCTIONS



### ACHIEVEMENTS AND ACTIVITIES

#### Shakti Training & Research Center (STARC), Savar

The Shakti Training and Research Center in Savar was officially inaugurated on April 13, 2025. The event was graced by Professor **Dr. Mohammad Helal Uddin, Executive Vice Chairman of the Microcredit Regulatory Authority (MRA)**, as the Chief Guest, alongside Humaira Islam, Ph.D., Founder & Executive Director of Shakti Foundation, Deputy Executive Director Imran Ahmed, and other senior officials. The center is now fully operational.

- Interactive workshops
- State-of-the-art technology
- Virtual collaboration platforms



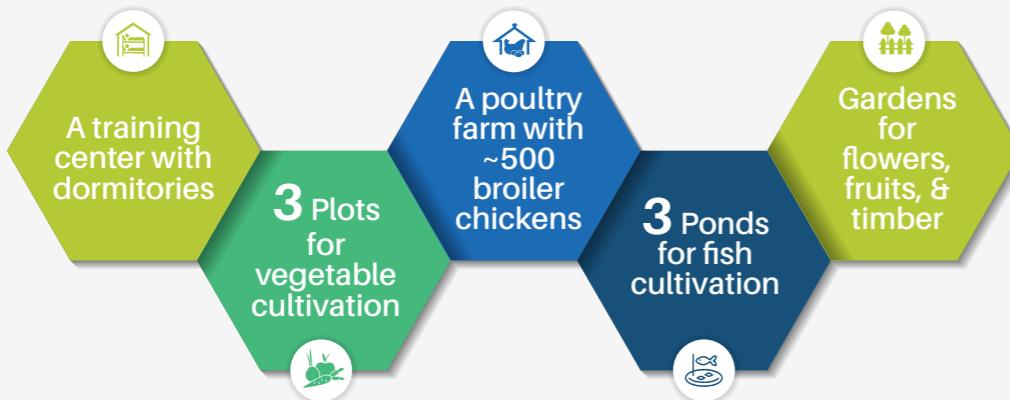
## Events Conducted in FY 2024 - 25:

Type of Event	Total Events Conducted	Total Participants Attended
Training	84	2,236
Workshops	7	445
Meeting	2	81
Retreat (Safalyer Swikriti)	1	114
Others	3	262
<b>Total</b>	<b>97</b>	<b>3,138</b>

## Shakti Training and Research Center (STARC), Bogura

STARC Bogura, completed in financial year 2023-24 on a 3.3-acre site, hosts regular employee trainings and workshops. The center also promotes organic agriculture and aims for self-sufficiency by producing fruits, vegetables, fish, and poultry for trainees.

It includes:



## Events Conducted in FY 2024 - 25

Type of Event	Total Events Conducted	Total Participants Attended
Training	29	712
Workshops	2	33
Others	2	44
<b>Total</b>	<b>33</b>	<b>789</b>

## INITIATIVES:

The center focuses on organic agriculture and aims to become a self-sufficient training facility by producing its own fruits, vegetables, fish, and poultry to meet the needs of trainees. It is also cultivating high-value crops, such as avocados, and has started a small sheep (Garol) farm.

## FINANCE, ACCOUNTS & PROCUREMENT

Led by Mr. Md. Abdul Halim, the Finance & Accounts Department plays a vital role in managing resources to advance Shakti Foundation's mission of socially and economically empowering disadvantaged women. Its key functions include financial planning, fund management, reporting, tax compliance, and financial analysis to maximize the impact of core programs such as Microfinance, Health, Climate Change, and Women Empowerment.

The department also upholds compliance standards, oversees Anti-Money Laundering (AML) measures, and maintains transparency through regular updates on income, expenditure, and program outcomes. Over the years, it has successfully managed diverse funding streams, optimizing resources to strengthen programs while meeting donor and regulatory requirements.

With oversight of both foreign donor contributions and Shakti's own resources, the department ensures responsible financial management in support of ongoing initiatives, including health services and climate change projects.



### KEY FUNCTIONS

- Budgeting and Budgetary Control
- Financial Resource Management
- Compliance and Oversight
- Transparency and Accountability

- Financial Planning & Analysis
- Financial Reporting
- Tax and VAT Management
- Optimizing Program Impact



### ACHIEVEMENTS AND ACTIVITIES

- Successfully met regulatory requirements by ensuring the timely submission of reports and maintaining fair and transparent presentations.
- Efficiently managed loan facilities with **32 banks, 8 NBFIs, and PKSF**, securing sufficient funds for loan disbursement to members. During FY 2024-25, the organization received and repaid **BDT 17,409.60 million in loans**, including interest of BDT 20,769.54 million.

- Maintained compliance with applicable **International Accounting Standards (IAS)** and **International Financial Reporting Standards (IFRS)**, resulting in an **unqualified audit report for FY 2024-25**.
- Optimized fund management by consolidating a major portion of excess funds from branch office bank accounts into just three head office accounts, saving both time and operational costs.
- The **NBR** recognized the organization's employees' gratuity fund.
- VAT registration** was completed to ensure compliance with NBR regulations.

#### FUTURE GOALS:

- Use technology to enhance financial operations and reduce costs.
- Efficiently align financial planning with organizational growth strategies.
- Align with environmental, social, and governance (ESG) principles.

## PROCUREMENT

The Procurement Department plays a vital role in ensuring the timely, ethical, and efficient acquisition of goods and services to support the organization's diverse activities and needs. It focuses on identifying reliable vendors, negotiating fair contracts, and maintaining transparent procurement processes that align with Shakti's mission and values. Through cost-effective and sustainable practices, the department ensures regulatory compliance, optimizes available resources, and fosters long-term vendor relationships that strengthen organizational initiatives.

#### KEY FUNCTIONS

- Efficient procurement and servicing across **563 branches, 2 training centers, and head office**.
- Secured high-value materials and services at competitive prices.
- Expanded the supplier network to enhance negotiation power and reduce risk.

#### FUTURE GOALS:

- Digital Procurement Automation:** Introduce e-procurement tools and ERP integration to streamline processes, enhance transparency, and improve data-driven decision-making.
- Cost Efficiency:** Implement measures such as bulk purchasing, framework agreements, and long-term vendor contracts to control costs and minimize inflationary impacts.
- Capacity Building:** Invest in continuous training and development of procurement staff to strengthen compliance knowledge, negotiation skills, and vendor management capabilities.
- Strategic Vendor Partnerships:** Strengthen collaboration with key vendors to ensure consistent quality and improved value-for-money.

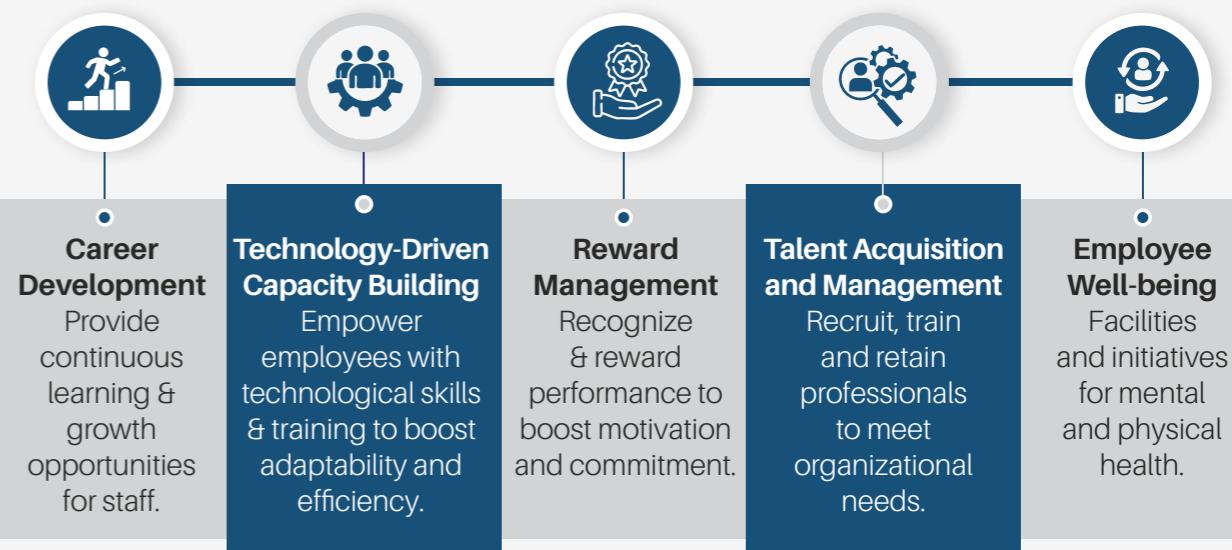
## HUMAN RESOURCES



The Human Resources (HR) Department of Shakti Foundation continues to play a central role in supporting the organization's vision and growth by fostering a skilled, motivated, and dynamic workforce. The department emphasizes both recognition of individual merit and enhancement of professional competencies. Equal importance is given to employees' physical and mental well-being, thereby ensuring a balanced and sustainable work environment.

The HR team, composed of young and energetic professionals, operates under the leadership of Mrs. Asma Begum, whose three decades of experience with Shakti provide strategic guidance and institutional wisdom. Her leadership reflects the organization's long-standing commitment to women's empowerment and organizational excellence.

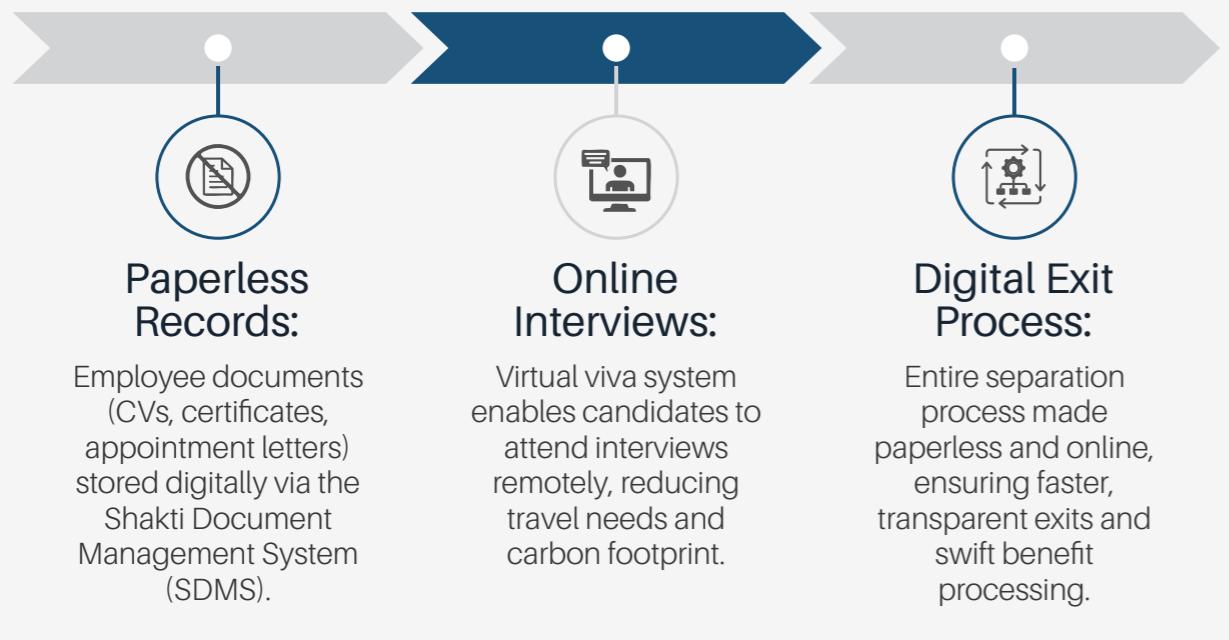
#### KEY FUNCTIONS



## ACHIEVEMENTS AND ACTIVITIES

- Recruitment:** 1,334 new hires across branches and Head Office, including Probationary Microfinance Officers.
- Promotions:** Significant increase from last year, with 638+ employees promoted through a rigorous assessment system.
- Inclusive Hiring:** 3 transgender individuals recruited under the Climate Change Program as part of inclusive employment efforts.
- Performance Management:** KPI-based assessment implemented for all Head Office staff, aligning goals with organizational strategy.
- Policy Update:** HR Compliance & Separation Policy revised to align with current legal and operational standards.

### MAJOR INITIATIVES:



### FUTURE GOALS:

- ERP-SDMS Integration:** Centralized, app-based access to employee records with authorized departmental access.
- 100% Internal Promotions:** Field-level roles fully filled through timely internal promotions.
- KPI Assessments:** Performance tracking in place for Branch Managers and Assistant Supervisors.
- ERP Efficiency:** Enhanced data accuracy and user efficiency within the ERP system by streamlining recruitment, assessment, and separation processes.

## INTERNAL AUDIT & LEGAL

The Internal Audit and Legal Department is dedicated to promoting good governance, strengthening risk management, and ensuring compliance across the organization. Its core functions include delivering transparent and concise audit reports, identifying the root causes of internal issues, and providing evidence-based recommendations for corrective action. The department also manages contracts, agreements, and legal matters to safeguard the organization's interests while addressing any irregularities with diligence and care.

Led by Mr. Nazmul Ahsan, a Shakti veteran with over three decades of service, the department ensures all branches and head office units are audited systematically each year. With new recruitments and a strong focus on digital literacy, auditors are now equipped with advanced tools to analyze data more effectively. As a result, both financial and non-financial irregularities within the organization have been reduced to a minimum and are addressed promptly.

## KEY FUNCTIONS

- Conduct independent and objective evaluations of the organization's operations.
- Carry out independent and unbiased reviews of the organization's operations.
- Enhance and maintain strong internal control systems.
- Ensure adherence to organizational policies, laws, and regulatory standards.
- Promote awareness of compliance requirements among employees.
- Collaborate with project teams and departments to update policies and procedures in line with changing regulations.
- Oversee and guide strategic legal matters to support organizational objectives.

## ACHIEVEMENTS AND ACTIVITIES

- A team of 44 auditors dedicated to field operations completed 665 audit engagements on 571 branches, 93 SMCCs, and 1 ENRICH Program, helping reduce both financial and non-financial irregularities while ensuring proper checks.
- Legal officers work across various locations to protect the organization's interests by providing legal support.
- Held 2 (two) training sessions and workshops to improve the skills and efficiency of the team.
- Implemented a structured reconciliation process, with improved documentation, for better accuracy.
- Online-based audit reporting allows for quick sharing of information, enabling the organization to make faster and more informed decisions.

## FUTURE GOALS:

The department seeks to establish an efficient audit practice that ensures transparency, accountability, and compliance across all operations. Its focus is on strengthening portfolio quality and supporting sustainable growth through risk-based auditing and continuous process improvement. In parallel, governance, risk management, and control systems will be reinforced to minimize risks, safeguard against financial loss, and enhance overall organizational performance. The department is also committed to developing skilled human resources through training, workshops, and supervision to build a capable team for future challenges.

## INFORMATION TECHNOLOGY (IT)

Our highly skilled IT team supports the organization with smart, self-developed software, apps, and features. Led by Mr. Md. Zillur Rahman, a 26-year veteran in the field, this department plays a key role in Shakti's success by managing digital infrastructure, providing business support, and conducting data analysis.

The IT department also ensures smooth connectivity and strong security, including 100% broadband internet for field branches and a hyper-converged infrastructure at the Data Center.



## KEY FUNCTIONS



## ACHIEVEMENTS AND ACTIVITIES

- Developed a fully automated employee resignation process through the ERP system.
- Enabled member NID verification from branches through a secure VPN connection.
- Completed NID verification for all members through the MRA portal.
- Implemented a Mobile Device Management system to secure and manage organizational mobile devices.
- Integrated attendance devices at the Head Office and branches with the ERP system for real-time employee attendance tracking.
- Engages in MRA CIB database to review credit histories and improve credit risk assessments.
- Launched the **Shakti Health App** under the Health Program, enabling users to access medical history, health resources, and program information.
- A **27-member IT support team** works at the field level to ensure prompt and efficient support for any type of IT related issues.

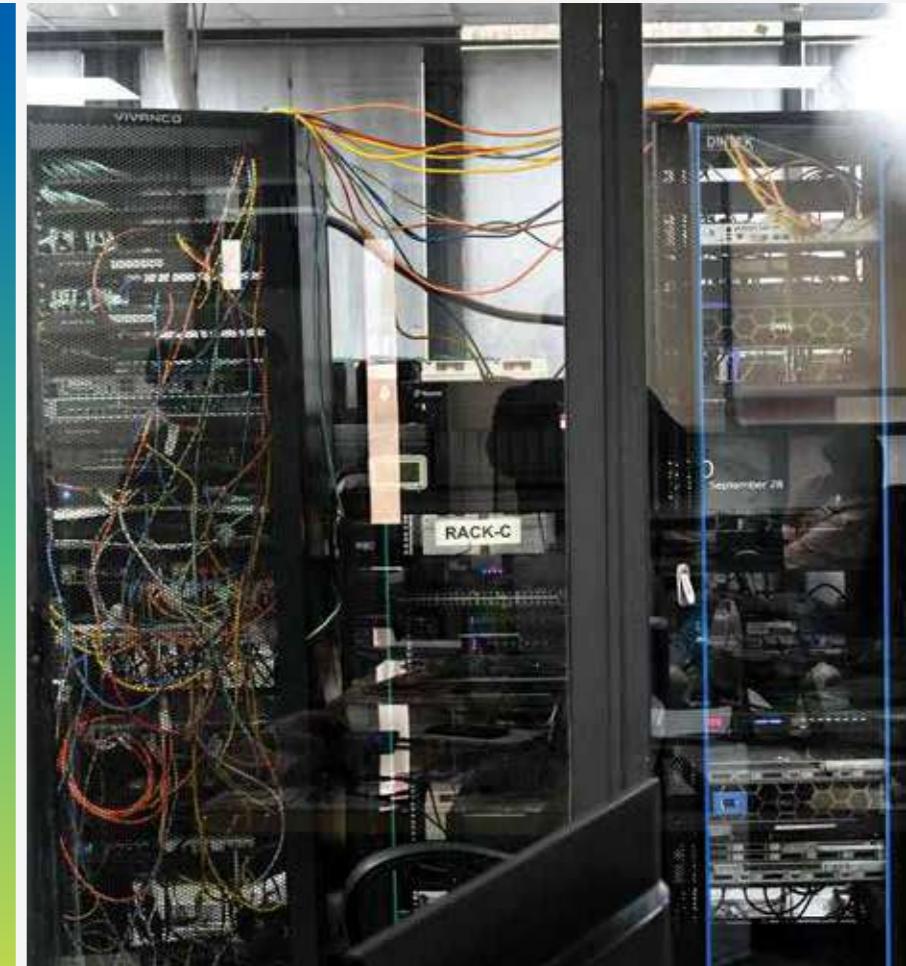
## ONGOING INITIATIVES:

### Disaster Recovery (DR) Site:

The IT Department is working on developing a DR site at STARC Savar to back up the main server system. In the event of a failure at the main data center, all data can be restored within an hour.

### Savings Withdrawal using Facial Recognition:

The IT Department has developed a system that allows members to withdraw their savings using only facial recognition, eliminating the need for a signature or any paperwork.

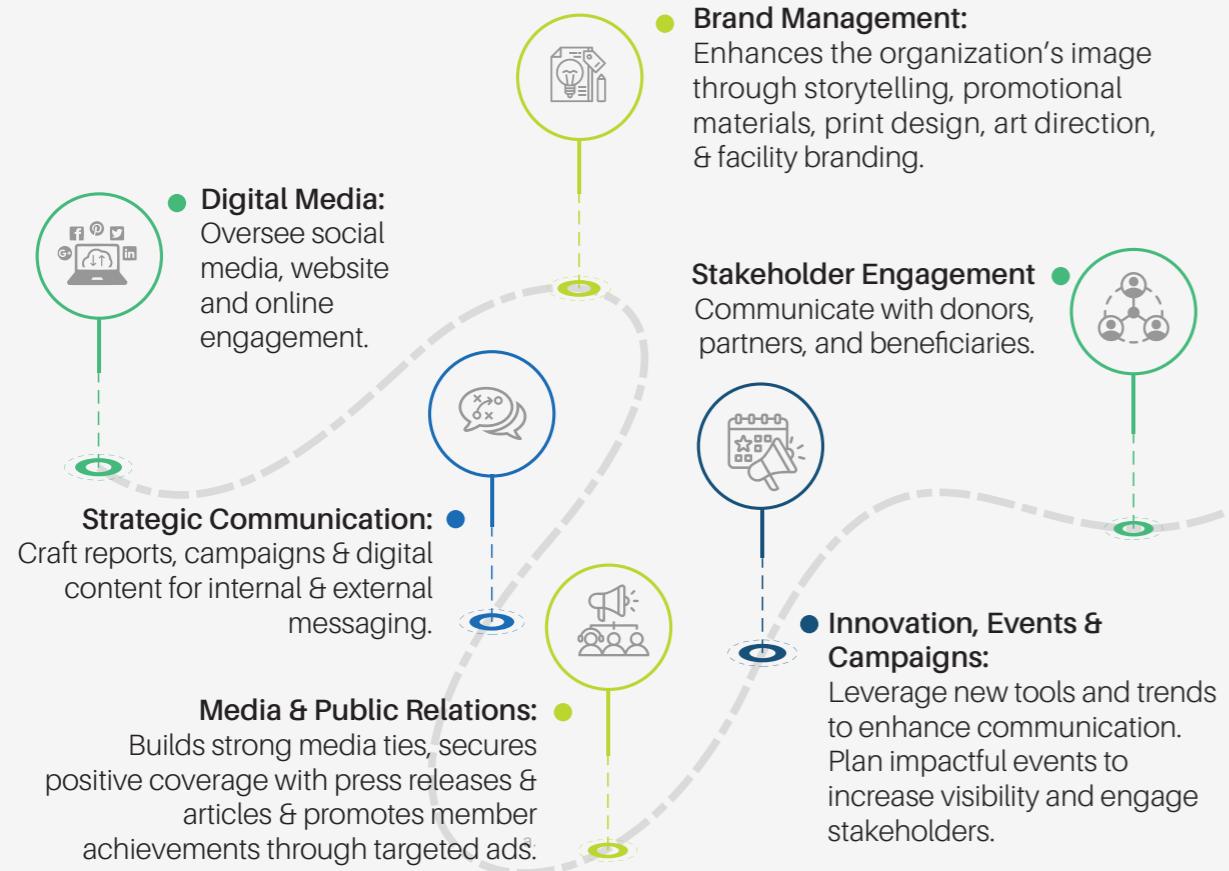


# MARKETING & COMMUNICATION

The Marketing and Communication Department serves as the strategic hub for promoting the organization's work, enhancing brand visibility, and supporting data-driven decision-making. It focuses on content creation, both internal and external communication, and research to highlight the organization's initiatives. By using innovative strategies and tools, the department ensures consistent messaging, strengthens stakeholder engagement, and supports program success through targeted campaigns and evidence-based approaches. Led by Mr. Sabya Sachi Roy, who brings decades of experience at Shakti Foundation, the department continuously adapts to emerging trends and challenges to effectively showcase the organization's impact.



## KEY FUNCTIONS



## ACHIEVEMENTS AND ACTIVITIES

### Social Media Presence:

Reached **~2 million** people with awareness and entrepreneurship content on YouTube and other platforms.

### Publications:

- Designed and produced the Shakti Foundation Annual Report, a three-time ICAB Award winner and internationally honoured by SAFA.
- Published the monthly Shakti Barta newsletter.

### Awareness Campaigns:

Ran clean air and pollution awareness drives at Dhaka Flow and Sir John Wilson's School.

### Gifts & Souvenirs:

Presented gifts to guests and, through *Swapno Koro Joy*, honoured 17 H.S.C. candidates from staff families.



### Staff Engagement:

Hosted quizzes and a picnic video competition to boost morale and team spirit.



### Audio-Visual Materials:

Produced tutorials and training videos for employees, supporting both IT and HR initiatives and enhancing staff training programs.

## FUTURE GOALS:

- Strengthen Digital Presence:** Expand Shakti's reach across all social media platforms with text, visual, and audio-visual content.
- Publications:** Develop high-quality publications showcasing Shakti's activities, research, and employee contributions.
- Health Awareness:** The department is committed to developing and sharing awareness content to promote health consciousness and encourage healthier lifestyles among people.
- Entrepreneur Linkage and Promotion:** This department aims to promote entrepreneurs on a large scale and create a network system among Shakti members who are entrepreneurs.
- Archiving:** Establish an archiving system where digital and other content can be stored in a common storage system, making it easy to access.
- Anti GBV & Cyberbullying Action:** Design effective resources to help women and broader communities protect themselves from gender based violence and cyberbullying.
- Roundtable and Podcast:** To raise awareness among stakeholders about social issues, the department will organize roundtable discussions and podcasts.

# TRAINING & RESEARCH

The Training & Research Department is dedicated to improving the skills, knowledge, and mindset of employees at all levels. Focusing on capacity building under the guidance of Mr. Sankar Kumer Sarker, the department's initiatives are aligned with industry trends, regulatory standards, and best practices to keep Shakti Foundation competitive. During the reporting year, the department conducted both online and offline training programs with full staff participation with **173 live sessions** taking place across three training centers. Key programs included promotion-prep training for staff and entrepreneurship training focused on risk management and business growth.



## KEY FUNCTIONS

- Align training with goals, skills & gaps.
- Tailor to objectives & employee roles.
- Cover technical, soft, & leadership skills.
- Use workshops, e-learning & hands-on methods.

## ACHIEVEMENTS AND ACTIVITIES

Type of Training	Batches	Participants	Physical Batches	Physical Participants	Online Batches	Online Participants
Internal Training	192	8,503	166	3,183	26	5,320
External Training	7	9	7	9	0	0
Member Training	9	126	9	126	0	0
<b>Total</b>	<b>208</b>	<b>8,638</b>	<b>182</b>	<b>3,318</b>	<b>26</b>	<b>5,320</b>

## FUTURE GOALS:

- Strengthen the capacity of new employees for smooth integration into the organization.
- Develop selected employees for future leadership and career growth.
- Enhance the skills of current staff to reinforce core competencies and ensure organizational sustainability.

# CHALLENGES, STRATEGIC PLANS & FUTURE SDG ALIGNMENT

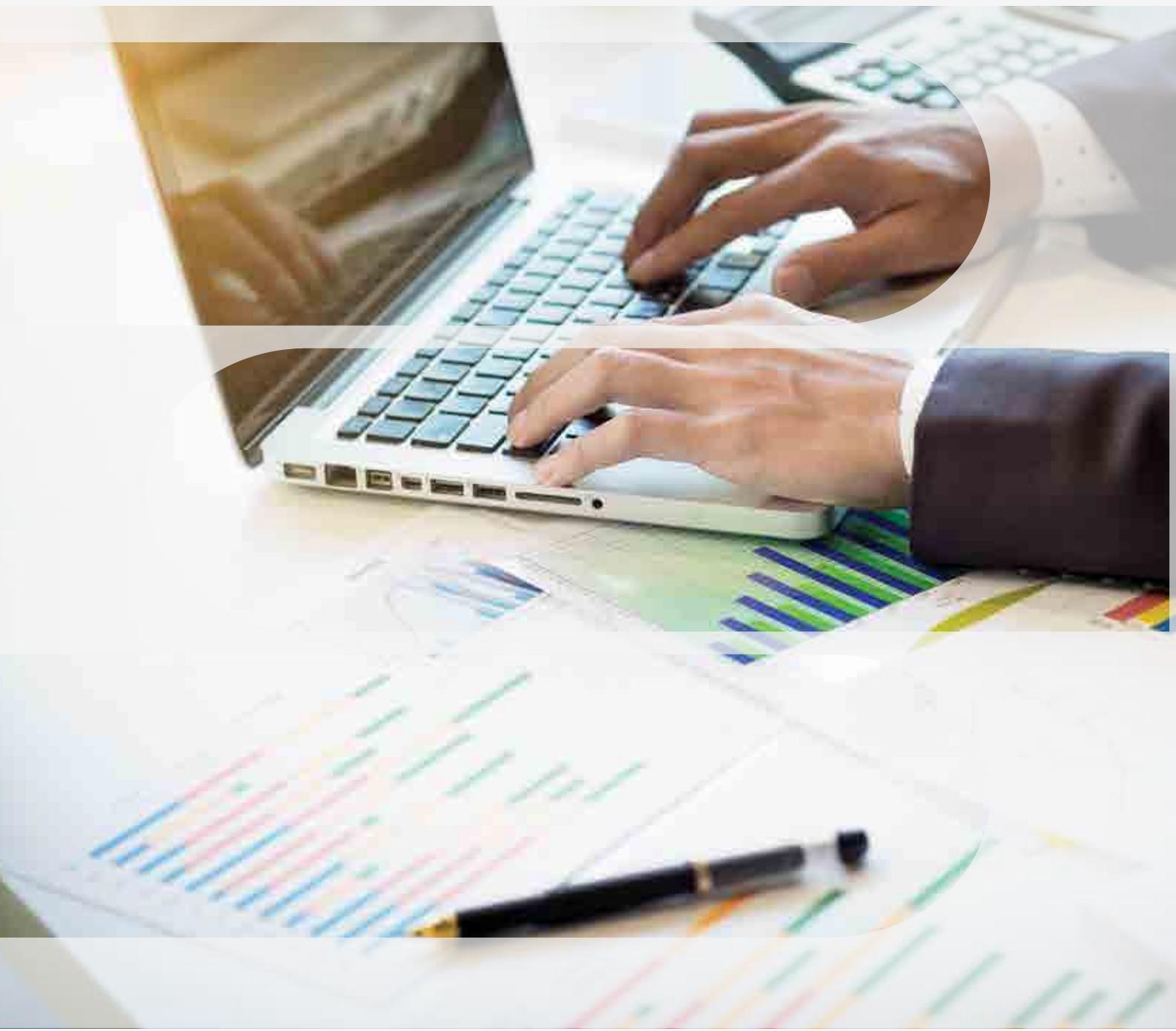
Shakti Foundation continually manages complex challenges that pose significant operational risks and directly threaten the effective delivery of its essential SDG-related services. These challenges include the following:

- Talent & Workforce Management:** Aligning staff capacity with the rapid expansion of microfinance branches, medical care centers, and mobile clinics while maintaining service quality. Retaining and training staff from varied backgrounds also requires continuous investment in capacity building.
- Operational Inefficiencies:** Outdated procurement software and the pressure of rising inflation create
- hurdles in cost control and operational efficiency.
- External Disruptions:** Political instability and natural disasters, such as floods and cyclones, frequently delay services and limit outreach.
- Societal Challenges:** Low awareness of health, climate change, and women's rights, along with limited parental engagement in education support centers, restricts the full impact of Shakti's programs.

## STRATEGIC PLANS FOR FUTURE IMPACT

The organization's strategic plans are a direct countermeasure to these challenges, designed to scale its SDG contributions and strengthen its resilience. The plans are explicitly growth-oriented and include:

<b>Short-Term (1-2 years):</b>	<b>Medium-Term (3-5 years):</b>
<ol style="list-style-type: none"> <li>Upgrade procurement and monitoring systems to improve efficiency and cost control.</li> <li>Implement intensive staff training through Shakti's international standard training centers to augment workforce capacity and ensure service quality across all programs.</li> <li>Fully integrate digital innovations into financial, health, and social services by leveraging the Shakti Mobile App, Shakti Health App, and its role as a principal agent of bKash Ltd., with a focus on closing the digital divide for women.</li> </ol>	<ol style="list-style-type: none"> <li>Expand outreach to 800 branches, increase the loan portfolio to BDT 6,181 crore and member savings to BDT 3,090 crore, strengthening grassroots financial security.</li> <li>Forge strategic partnerships to scale-up financial, primary healthcare and social protection services to at least 7 new areas.</li> </ol>
<b>Long-Term (5+ years):</b>	
<ol style="list-style-type: none"> <li>Establish Shakti as a national leader in inclusive finance, healthcare, and women's empowerment.</li> <li>Build climate-resilient infrastructure &amp; disaster management programs.</li> </ol>	



# FINANCIAL OVERVIEW

# LAST FIVE YEARS AT A GLANCE

Particulars	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21
<b>A. Institutional Profile</b>					
Number of Districts	57	55	55	54	54
Number of Upazilla	414	373	366	323	310
Number of Union	2,420	2,321	2,129	1,637	1,610
Number of Villages	10,716	10,368	8,755	7,521	7,380
Number of Branches	563	530	504	502	445
Number of Members	502,687	463,021	414,956	422,561	422,874
Total Personnel (Excluding Support Staff)	4,286	4,092	4,115	3,838	3,866
<b>B. Savings Portfolio (Million BDT)</b>					
Yearly Savings Deposit	14,203.43	7,681.30	6,026.16	4,299.10	2,646.79
Cumulative Savings Deposit	51,801.84	37,598.40	29,917.10	23,890.94	19,591.84
Yearly Savings Withdrawal	10,743.33	5,392.36	3,803.23	3,003.90	2,391.86
Cumulative Savings Withdrawals	38,596.41	27,853.08	22,460.72	18,657.49	15,653.59
Savings Portfolio	13,205.43	9,745.32	7,456.38	5,233.45	3938.26
Savings Portfolio Growth	35.51%	30.70%	42.48%	32.89%	6.92%
Per Client Average Savings (BDT)	26,269.68	21,047.26	17,969.09	12,385.08	9,313.08
Savings to Loan Portfolio	45.43%	35.95%	30.83%	29.68%	37.34%
<b>C. Loan Portfolio (Million BDT)</b>					
Yearly Loan Disbursed	41,618.87	40,043.89	36,647.45	26,023.75	14,881.14
Cumulative Loan Disbursed	264,975.47	223,356.60	183,312.71	146,665.27	120,641.52
Yearly Loan Recovered	39,659.09	37,118.86	30,098.11	18,938.48	14,154.15
Cumulative Loan Recovered	235,908.62	196,249.54	159,130.67	129,032.56	110,094.09
Loan Portfolio	29,066.84	27,107.06	24,182.04	17,632.70	10,547.43
Loan Portfolio Growth	7.23%	12.10%	37.14%	67.18%	7.40%
Number of Borrowers	394,056	360,740	329,663	325,991	337,851
Borrower/Member Ratio	78.39%	77.91%	79.45%	77.15%	79.89%
<b>D. Sustainability/Profitability</b>					
Return on Equity (ROE)	11.86%	20.86%	23.47%	12.44%	5.79%
Return on Average Assets	1.65%	2.95%	3.50%	1.92%	0.89%
Operating Self-Sufficiency	109.66%	118.11%	122.00%	111.81%	105.40%
Financial Spread (Net Financial Margin)	8.81%	15.33%	18.03%	10.57%	5.12%
Total Expenses to Revenue	91.19%	84.67%	81.97%	89.43%	94.88%
Year-over-Year Growth	7.15%	20.28%	57.10%	45.30%	3.16%
<b>E. Portfolio Quality</b>					
On Time Recovery Rate (OTR)	95.16%	96.80%	96.89%	96.95%	100%
Cumulative Recovery Rate (CRR)	99.51%	99.67%	99.69%	98.82%	99.59%
Portfolio at Risk (PAR)	5.32%	3.43%	3.24%	9.59%	4.04%
Risk Coverage Ratio	100%	100.74%	114.28%	100%	150.28%
Loan Loss Reserve Ratio	3.24%	2.55%	2.79%	3.43%	4.40%
Write-Off Ratio	-	-	0.16%	-	-
<b>F. Assets/Liability Management</b>					
Yield on Portfolio	21.32%	22.09%	22.93%	21.86%	20.11%
Current Ratio	1.33:1	1.37:1	1.38:1	1.25:1	1.45:1
Quick Ratio	1.3:1	1.34:1	1.36:1	1.23:1	1.42:1
Net Working Capital (Million BDT)	8,436.30	8,541.67	7,787.02	4,144.46	3,899.20
<b>G. Leverage</b>					
Debt to Equity	3.10:1	3.79:1	3.88:1	4.43:1	5.30:1
Debt Service Coverage Ratio	1.20:1	1.26:1	1.28:1	1.22:1	1.11:1
Capital Adequacy Ratio	15.94%	15.18%	16.55%	15.10%	15.87%
Net Worth (Million BDT)	5,010.30	4,485.82	4,287.34	3,338.88	2,025.16
<b>H. Efficiency/Productivity</b>					
Financial Cost to Total Income	44.54%	40.16%	34.42%	30.97%	31.60%
Employee Retention Rate	72.14%	70.28%	75.56%	78.48%	72.68%
MFO Productivity (Member)	184	176	164	182	212
MFO Productivity (Loan-BDT)	10,662,820	10,283,410	9,529,862	7,570,144	5,249,841
MFO Productivity (Savings-BDT)	4,844,250	3,697,011	2,950,685	2,259,694	2,000,177
Average Disbursed Loan Size (BDT)	126,883	141,467	137,000	96,800	54,322
Average Outstanding Loan Size (BDT)	73,763	75,143	73,050	53,782	30,922

# HORIZONTAL ANALYSIS

## Operating Performance

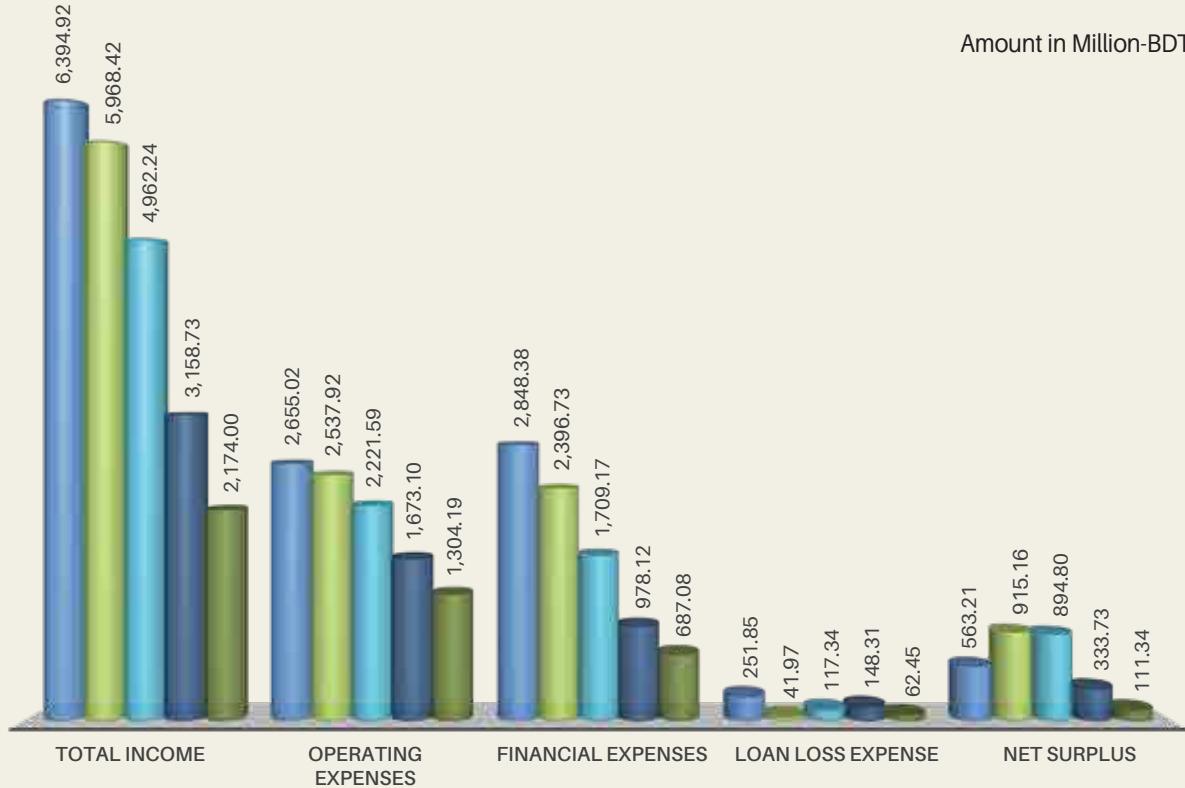
Amount in Million-BDT

Particulars	FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022		FY 2020-2021	
	BDT	Changes over preceding year (%)								
Service charge income	5,986.58	5.94%	5,650.91	18.65%	4,762.50	56.57%	3,041.72	49.99%	2,027.91	6.50%
Interest on bank deposit	325.92	35.75%	240.08	78.53%	134.48	99.28%	67.48	6.20%	63.54	-25.53%
Other operating income	82.42	6.44%	77.43	18.64%	65.26	31.78%	49.52	-40.01%	82.55	-29.99%
<b>Total income (A)</b>	<b>6,394.92</b>	<b>7.15%</b>	<b>5,968.42</b>	<b>20.28%</b>	<b>4,962.24</b>	<b>57.10%</b>	<b>3,158.73</b>	<b>45.30%</b>	<b>2,174.00</b>	<b>3.16%</b>
Operating expenses	2,655.02	4.61%	2,537.92	14.24%	2,221.59	32.78%	1,673.10	28.29%	1,304.19	1.60%
Financial expenses	2,848.38	18.84%	2,396.73	40.23%	1,709.17	74.74%	978.12	42.36%	687.08	-4.41%
Loan loss expense	251.85	500.01%	41.97	-64.23%	117.34	-20.88%	148.31	137.50%	62.45	26.31%
Tax expense	76.46	-0.23%	76.63	296.28%	19.34	-24.07%	25.47	184.65%	8.95	-57.45%
<b>Total expenditure (B)</b>	<b>5,831.71</b>	<b>15.40%</b>	<b>5,053.26</b>	<b>24.24%</b>	<b>4,067.44</b>	<b>43.98%</b>	<b>2,825.00</b>	<b>36.96%</b>	<b>2,062.67</b>	<b>-0.50%</b>
<b>Net Surplus (A-B)</b>	<b>563.21</b>	<b>-38.46%</b>	<b>915.16</b>	<b>2.28%</b>	<b>894.80</b>	<b>168.12%</b>	<b>333.73</b>	<b>199.75%</b>	<b>111.34</b>	<b>224.00%</b>

## Trend Analysis of Operating Performance

■ FY 2024-2025 ■ FY 2023-2024 ■ FY 2022-2023 ■ FY 2021-2022 ■ FY 2020-2021

Amount in Million-BDT



## Financial Position

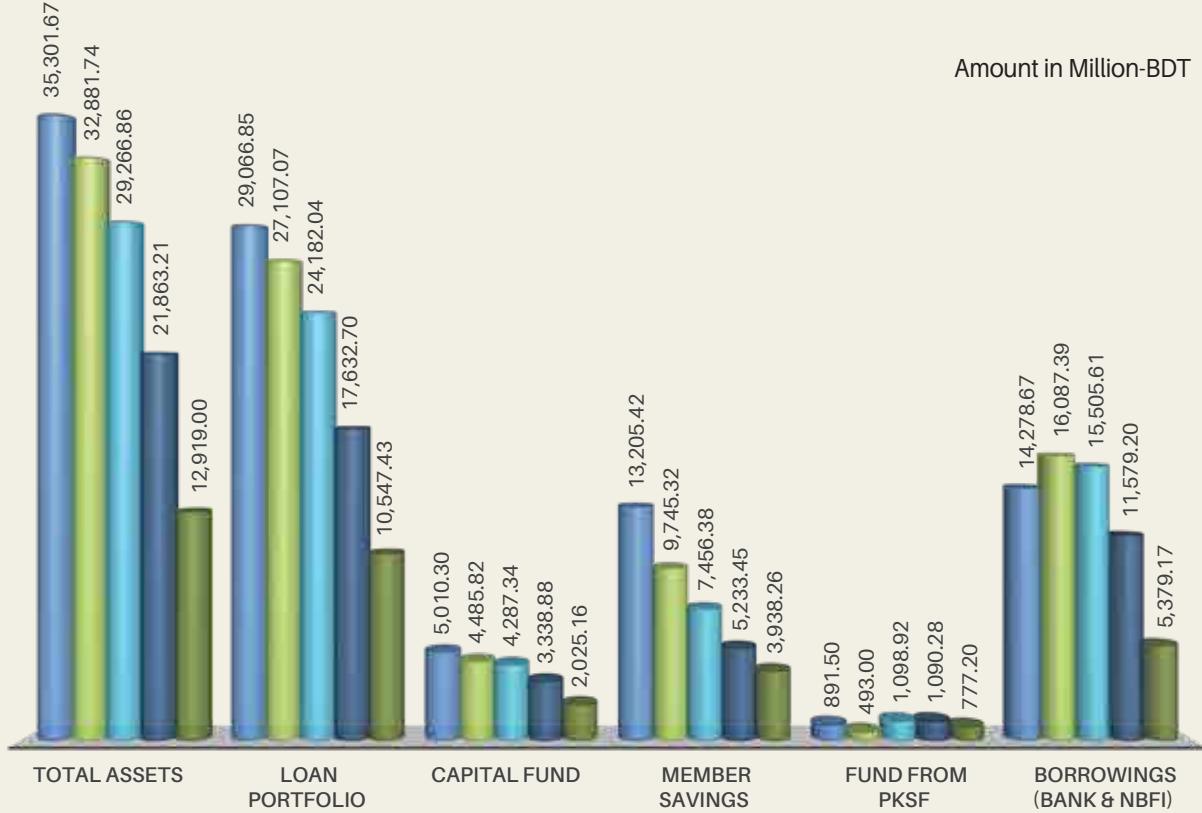
Amount in Million-BDT

Particulars	June-2025		June 2024		June 2023		June 2022		June 2021	
	BDT	Changes over preceding year (%)								
<b>Assets</b>										
Property, plant & equipment	1,166.05	35.66%	859.52	3.05%	834.07	1.66%	820.44	159.38%	316.30	4.94%
Capital work-in-progress	42.49	-85.75%	298.21	25.56%	237.51	53.53%	154.70	59.35%	97.08	321.62%
Investment	2,880.15	8.81%	2,647.06	33.46%	1,983.43	26.90%	1,563.05	46.70%	1,065.44	2.65%
Loan portfolio	29,066.85	7.23%	27,107.07	12.10%	24,182.04	37.14%	17,632.70	67.18%	10,547.43	7.40%
Cash & cash equivalent	1,346.31	9.25%	1,232.37	-12.82%	1,413.57	13.88%	1,241.32	96.02%	633.26	15.40%
Other assets	799.83	8.45%	737.52	19.68%	616.23	36.64%	451.00	73.81%	259.48	6.54%
<b>Total Assets</b>	<b>35,301.67</b>	<b>7.36%</b>	<b>32,881.74</b>	<b>12.35%</b>	<b>29,266.86</b>	<b>33.86%</b>	<b>21,863.21</b>	<b>69.23%</b>	<b>12,919.00</b>	<b>7.88%</b>
<b>Capital and Liabilities</b>										
Capital fund	5,010.30	11.69%	4,485.82	4.63%	4,287.34	28.41%	3,338.88	64.87%	2,025.16	11.33%
Member savings	13,205.42	35.51%	9,745.32	30.70%	7,456.38	42.48%	5,233.45	32.89%	3,938.26	6.92%
Fund from PKSF	891.50	80.83%	493.00	-55.14%	1,098.92	0.79%	1,090.28	40.28%	777.20	63.02%
Borrowings (Bank & NBFI)	14,278.67	-11.24%	16,087.39	3.75%	15,505.61	33.91%	11,579.20	115.26%	5,379.17	8.12%
Other liabilities	1,915.78	-7.46%	2,070.22	125.36%	918.61	47.83%	621.41	-22.25%	799.21	-21.69%
<b>Total capital and liabilities</b>	<b>35,301.67</b>	<b>7.36%</b>	<b>32,881.74</b>	<b>12.35%</b>	<b>29,266.86</b>	<b>33.86%</b>	<b>21,863.21</b>	<b>69.23%</b>	<b>12,919.00</b>	<b>7.88%</b>

## Trend Analysis of Financial Position

█ June-2025    █ June-2024    █ June-2023    █ June-2022    █ June-2021

Amount in Million-BDT



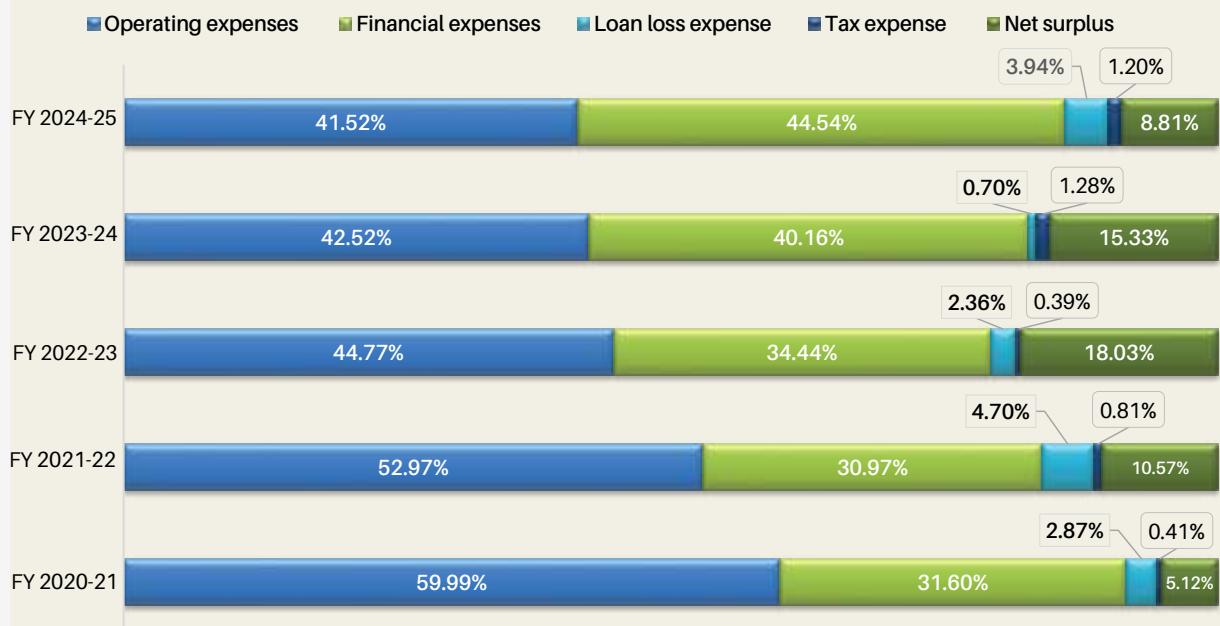
# VERTICAL ANALYSIS

## Operating Performance

Amount in Million-BDT

Particulars	FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022		FY 2020-2021	
	BDT	Changes over preceding year (%)								
Service charge income	5,986.58	93.61%	5,650.91	94.68%	4,762.50	95.97%	3,041.72	96.30%	2,027.91	93.28%
Interest on bank deposit	325.92	5.10%	240.08	4.02%	134.48	2.71%	67.48	2.14%	63.54	2.92%
Other operating income	82.42	1.29%	77.43	1.30%	65.26	1.32%	49.52	1.57%	82.55	3.80%
<b>Total income (A)</b>	<b>6,394.92</b>	<b>100%</b>	<b>5,968.42</b>	<b>100%</b>	<b>4,962.24</b>	<b>100%</b>	<b>3,158.73</b>	<b>100%</b>	<b>2,174.00</b>	<b>100%</b>
Operating expenses	2,655.02	41.52%	2,537.92	42.52%	2,221.59	44.77%	1,673.10	52.97%	1,304.19	59.99%
Financial expenses	2,848.38	44.54%	2,396.73	40.16%	1,709.17	34.44%	978.12	30.97%	687.08	31.60%
Loan loss expense	251.85	3.94%	41.97	0.70%	117.34	2.36%	148.31	4.70%	62.45	2.87%
Tax expense	76.46	1.20%	76.63	1.28%	19.34	0.39%	25.47	0.81%	8.95	0.41%
<b>Total expenditure (B)</b>	<b>5,831.71</b>	<b>91.19%</b>	<b>5,053.26</b>	<b>84.67%</b>	<b>4,067.44</b>	<b>81.97%</b>	<b>2,825.00</b>	<b>89.43%</b>	<b>2,062.67</b>	<b>94.88%</b>
<b>Net Surplus (A-B)</b>	<b>563.21</b>	<b>8.81%</b>	<b>915.16</b>	<b>15.33%</b>	<b>894.80</b>	<b>18.03%</b>	<b>333.73</b>	<b>10.57%</b>	<b>111.34</b>	<b>5.12%</b>

### Item Wise Portion of Total Income

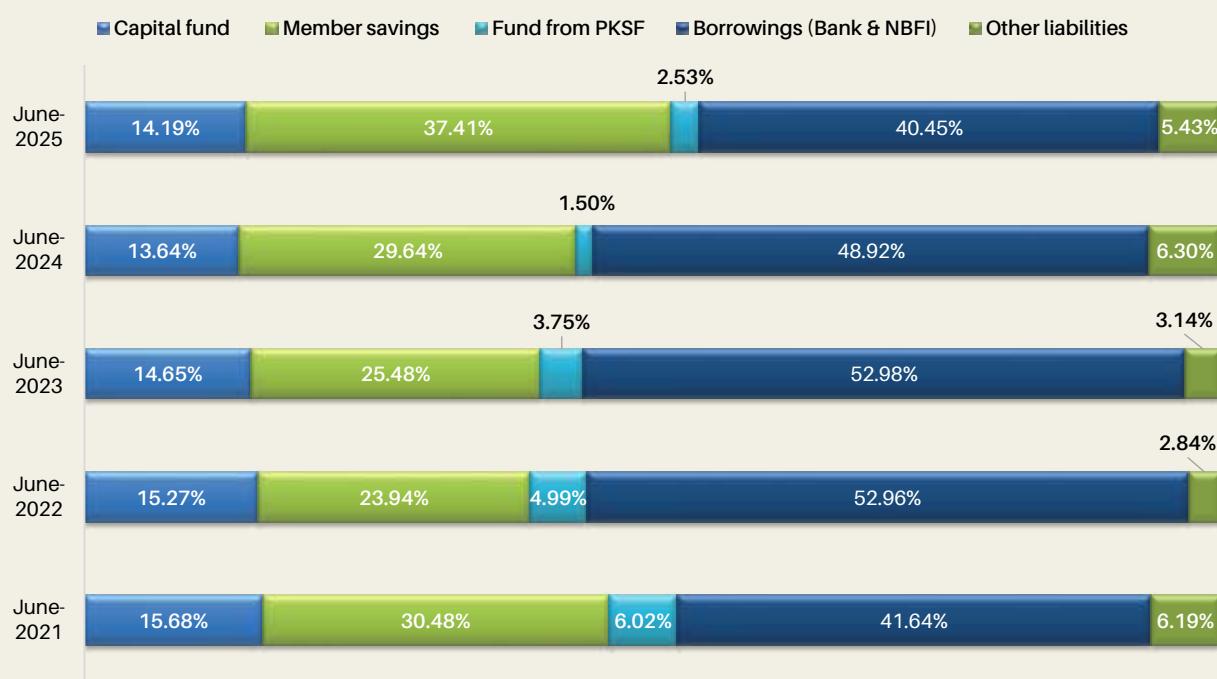


## Financial Position

Amount in Million-BDT

Particulars	June-2025		June-2024		June-2023		June-2022		June-2021	
	BDT	%								
<b>Assets</b>										
Property, plant and equipment	1,166.05	3.30%	859.52	2.61%	834.07	2.85%	820.44	3.75%	316.30	2.45%
Capital work-in-progress	42.49	0.12%	298.21	0.91%	237.51	0.81%	154.70	0.71%	97.08	0.75%
Investment	2,880.15	8.16%	2,647.06	8.05%	1,983.43	6.78%	1,563.05	7.15%	1,065.44	8.25%
Loan portfolio	29,066.85	82.34%	27,107.07	82.44%	24,182.04	82.63%	17,632.70	80.65%	10,547.43	81.64%
Cash & cash equivalent	1,346.31	3.81%	1,232.37	3.75%	1,413.57	4.83%	1,241.32	5.68%	633.26	4.90%
Other assets	799.83	2.27%	737.52	2.24%	616.23	2.11%	451.00	2.06%	259.48	2.01%
<b>Total Assets</b>	<b>35,301.67</b>	<b>100%</b>	<b>32,881.74</b>	<b>100%</b>	<b>29,266.86</b>	<b>100%</b>	<b>21,863.21</b>	<b>100%</b>	<b>12,919.00</b>	<b>100%</b>
<b>Capital and Liabilities</b>										
Capital fund	5,010.30	14.19%	4,485.82	13.64%	4,287.34	14.65%	3,338.88	15.27%	2,025.16	15.68%
Member savings	13,205.42	37.41%	9,745.32	29.64%	7,456.38	25.48%	5,233.45	23.94%	3,938.26	30.48%
Fund from PKSF	891.50	2.53%	493.00	1.50%	1,098.92	3.75%	1,090.28	4.99%	777.20	6.02%
Borrowings (Bank & NBFI)	14,278.67	40.45%	16,087.39	48.92%	15,505.61	52.98%	11,579.20	52.96%	5,379.17	41.64%
Other liabilities	1,915.78	5.43%	2,070.22	6.30%	918.61	3.14%	621.41	2.84%	799.21	6.19%
<b>Total capital and liabilities</b>	<b>35,301.67</b>	<b>100%</b>	<b>32,881.74</b>	<b>100%</b>	<b>29,266.86</b>	<b>100%</b>	<b>21,863.21</b>	<b>100%</b>	<b>12,919.00</b>	<b>100%</b>

## Composition of Fund



# KEY RATIOS

### Debt to Equity



### Operating Self-Sufficiency



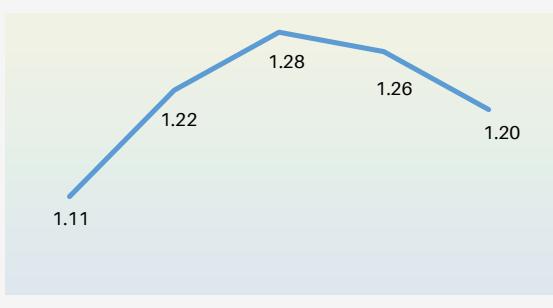
### Capital Adequacy Ratio



### Current Ratio



### Debt Service Coverage Ratio



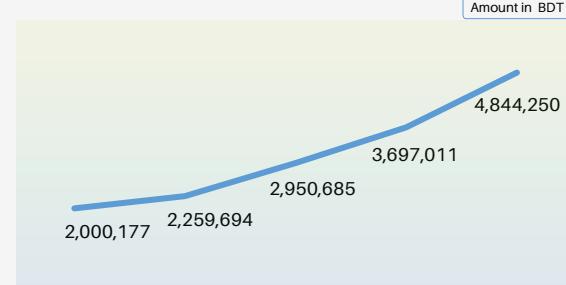
### Net Worth



### Average Loan Outstanding per MFO



### Average Member Savings per MFO



# PROGRAM WISE INCOME & EXPENDITURE 2024-2025

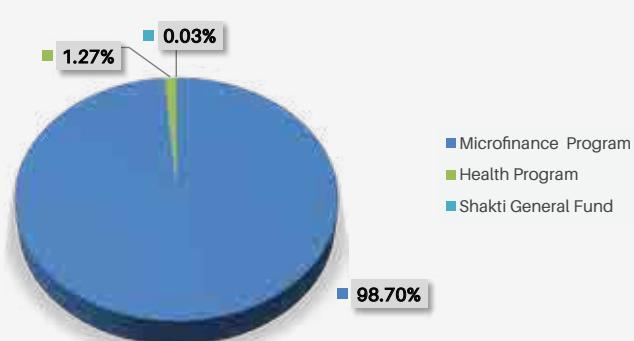
## Income

Particulars	BDT in Million	%
Microfinance Program	6,311.54	98.70%
Health Program	81.52	1.27%
Shakti General Fund	1.86	0.03%
<b>Total</b>	<b>6,394.92</b>	<b>100%</b>

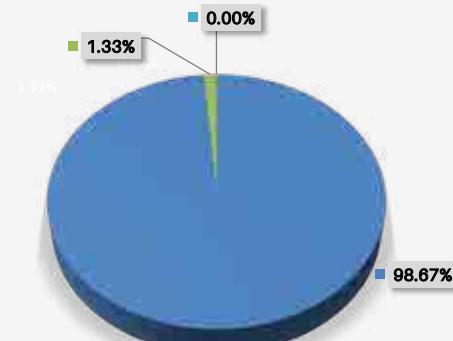
## Expenditure

Particulars	BDT in Million	%
Microfinance Program	5,754.36	98.67%
Health Program	77.33	1.33%
Shakti General Fund	0.02	0.00%
<b>Total</b>	<b>5,831.71</b>	<b>100%</b>

## Program-wise Income



## Program-wise Expenditure



# FUND MANAGEMENT

## SOURCE OF FUND

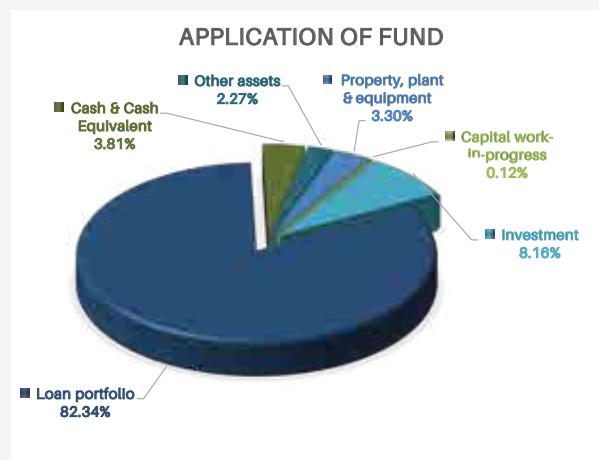
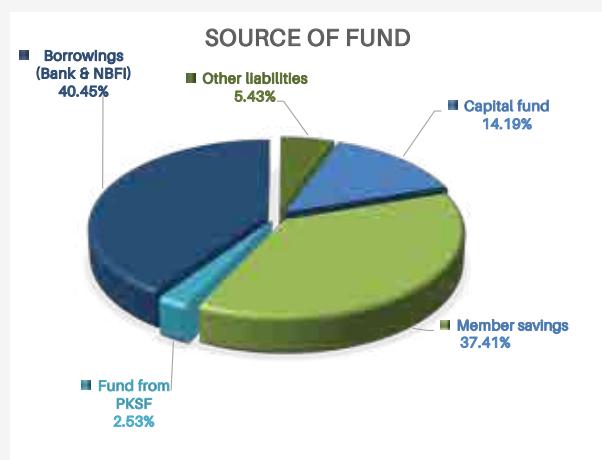
as on 30th June 2025

Source of Fund	BDT in Million	(%)
Capital fund	5,010.30	14.19%
Member savings	13,205.42	37.41%
Fund from PKSF	891.50	2.53%
Borrowings (Bank & NBFI)	14,278.67	40.45%
Other liabilities	1,915.78	5.43%
<b>Total</b>	<b>35,301.67</b>	<b>100%</b>

## APPLICATION OF FUND

as on 30th June 2025

Application of Fund	BDT in Million	(%)
Property, plant & equipment	1,166.05	3.30%
Capital work-in-progress	42.49	0.12%
Investment	2,880.15	8.16%
Loan portfolio	29,066.85	82.34%
Cash & Cash Equivalent	1,346.31	3.81%
Other assets	799.83	2.27%
<b>Total</b>	<b>35,301.67</b>	<b>100%</b>

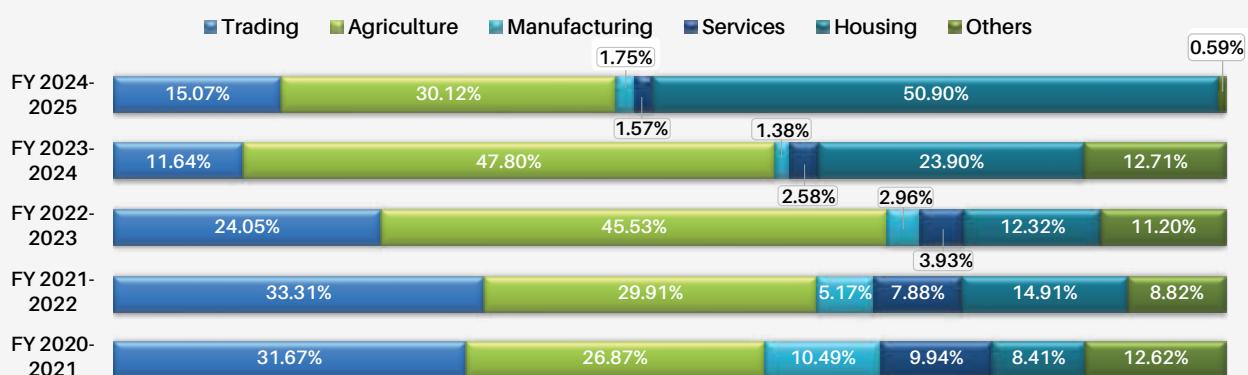


## SECTOR WISE LOAN DISBURSEMENT

Amount in Million-BDT

Loan Sector	FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022		FY 2020-2021	
	BDT	%								
Trading	6,273.45	15.07%	4,661.41	11.64%	8,815.10	24.05%	8,668.38	33.31%	4,713.58	31.67%
Agriculture	12,535.01	30.12%	19,140.36	47.80%	16,685.62	45.53%	7,782.74	29.91%	3,999.07	26.87%
Manufacturing	727.03	1.75%	553.10	1.38%	1,085.69	2.96%	1,346.19	5.17%	1,560.85	10.49%
Services	651.85	1.57%	1,031.50	2.58%	1,440.17	3.93%	2,051.22	7.88%	1,478.57	9.94%
Housing	21,184.56	50.90%	9,569.55	23.90%	4,515.33	12.32%	3,881.00	14.91%	1,251.63	8.41%
Others	246.97	0.59%	5,087.97	12.71%	4,105.55	11.20%	2,294.22	8.82%	1,877.43	12.62%
<b>Total</b>	<b>41,618.87</b>	<b>100%</b>	<b>40,043.89</b>	<b>100%</b>	<b>36,647.44</b>	<b>100%</b>	<b>26,023.75</b>	<b>100%</b>	<b>14,881.13</b>	<b>100%</b>

### Sector Wise Loan Disbursement

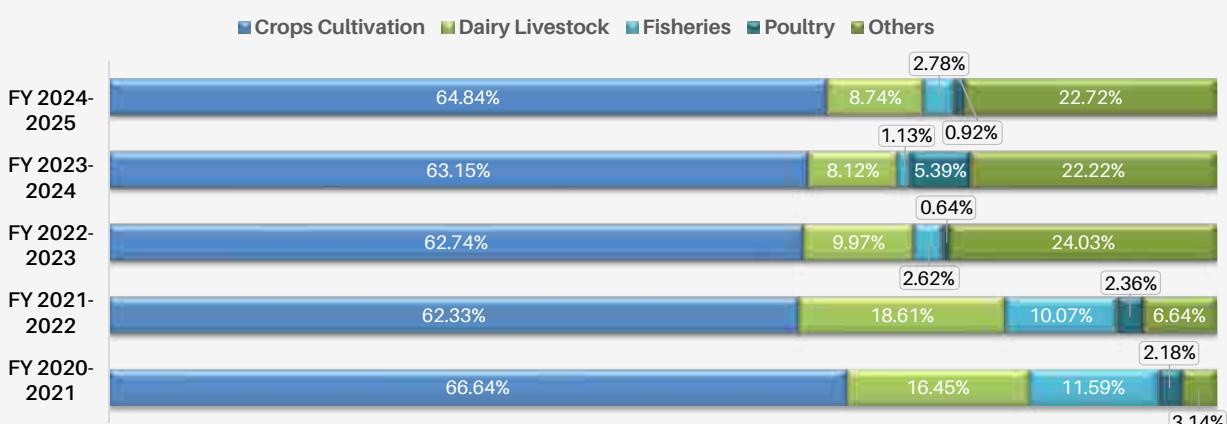


## AGRICULTURE SECTOR WISE LOAN DISBURSEMENT

Amount in Million-BDT

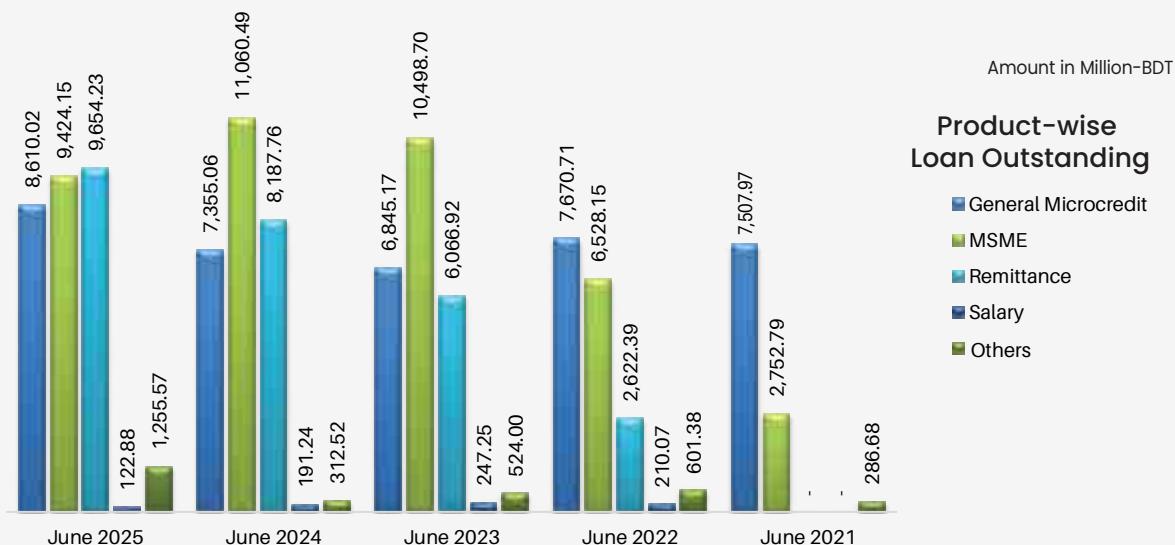
Agriculture Loan Sector	FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022		FY 2020-2021	
	BDT	%	BDT	%	BDT	%	BDT	%	BDT	%
Crops Cultivation	8,128.26	64.84%	12,086.29	63.15%	10,468.79	62.74%	4,850.79	62.33%	2,665.06	66.64%
Dairy & Livestock	1,095.56	8.74%	1,553.84	8.12%	1,663.49	9.97%	1,448.62	18.61%	657.87	16.45%
Fisheries	347.90	2.78%	215.95	1.13%	437.66	2.62%	783.40	10.07%	463.36	11.59%
Poultry	114.84	0.92%	1,031.53	5.39%	106.63	0.64%	183.42	2.36%	87.13	2.18%
Others	2,848.46	22.72%	4,252.75	22.22%	4,009.06	24.03%	516.51	6.64%	125.66	3.14%
<b>Total</b>	<b>12,535.01</b>	<b>100%</b>	<b>19,140.36</b>	<b>100%</b>	<b>16,685.62</b>	<b>100%</b>	<b>7,782.74</b>	<b>100%</b>	<b>3,999.07</b>	<b>100%</b>

### Agriculture Sector Wise Loan Disbursement



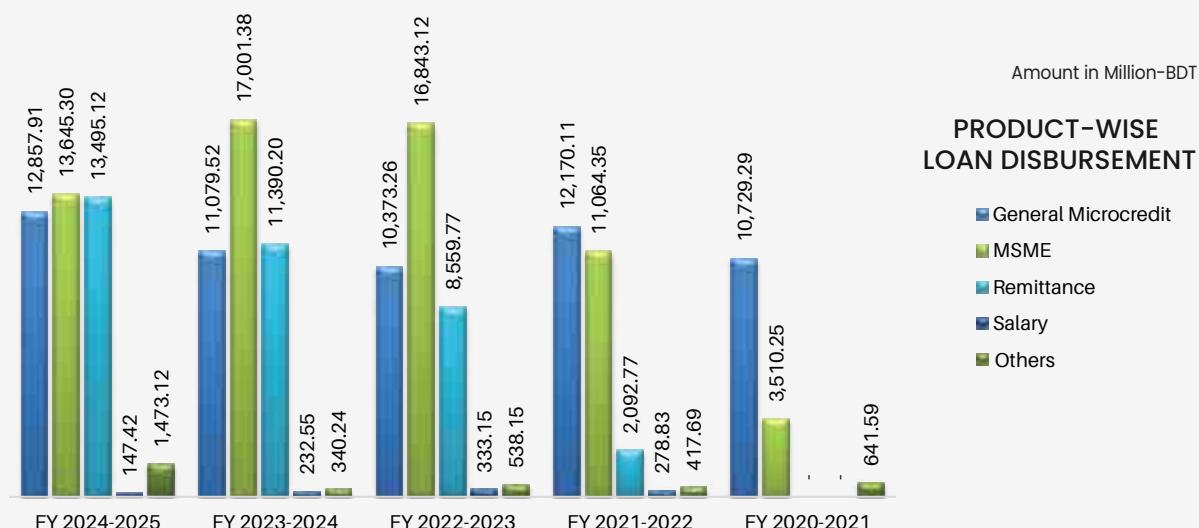
## PRODUCT WISE LOAN OUTSTANDING

Particulars	June-2025	June-2024	June-2023	June-2022	June-2021
General Microcredit	8,610.02	7,355.06	6,845.17	7,670.71	7,507.97
MSME	9,424.15	11,060.49	10,498.70	6,528.15	2,752.79
Remittance	9,654.23	8,187.76	6,066.92	2,622.39	-
Salary	122.88	191.24	247.25	210.07	-
Others	1,255.57	312.52	524.00	601.38	286.68
<b>Total</b>	<b>29,066.85</b>	<b>27,107.07</b>	<b>24,182.04</b>	<b>17,632.70</b>	<b>10,547.43</b>

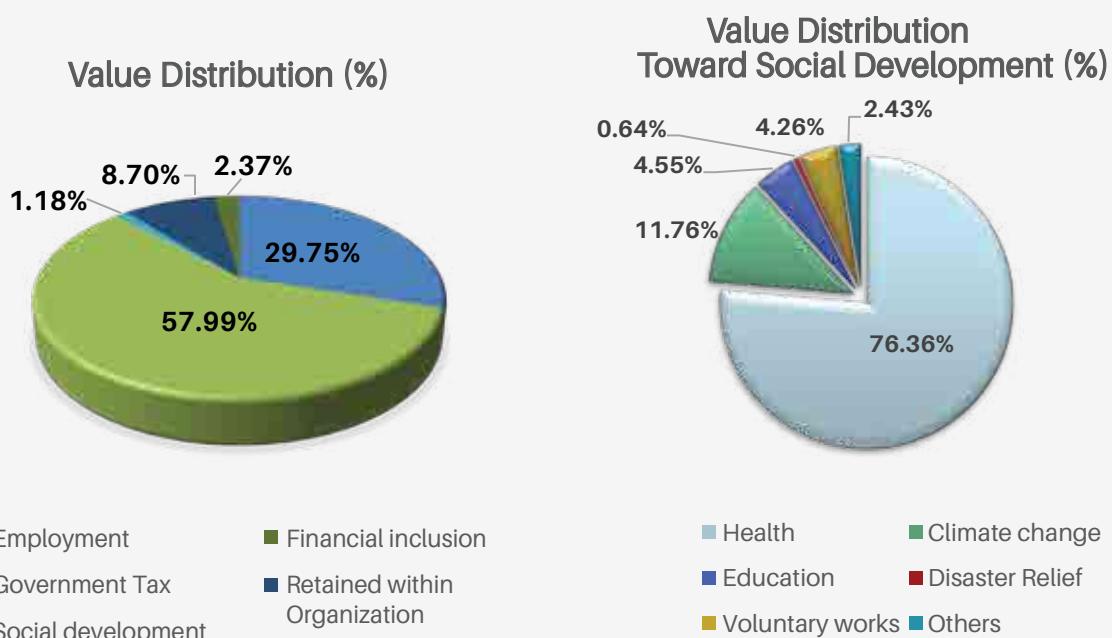
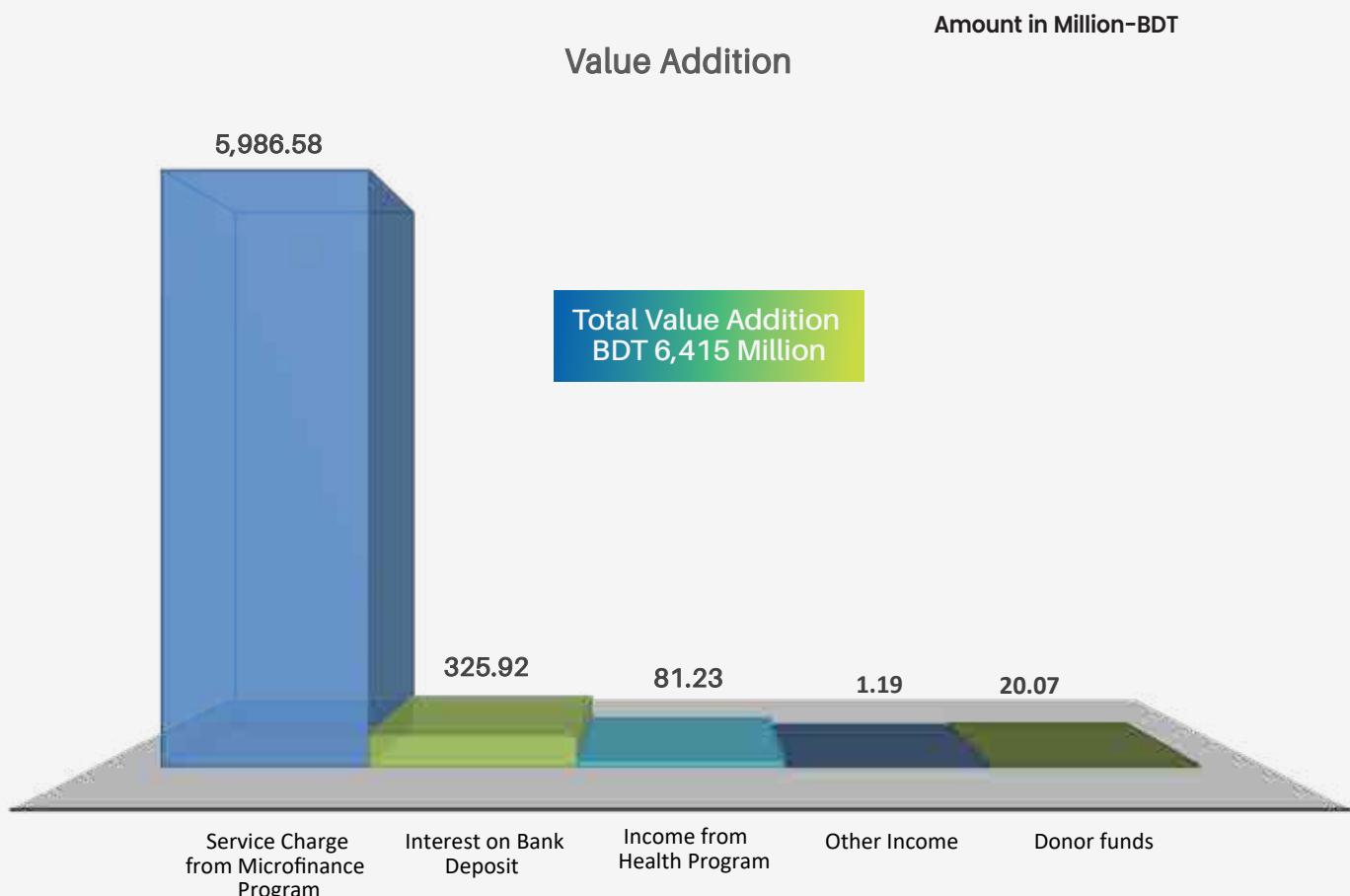


## PRODUCT WISE LOAN DISBURSEMENT

Particulars	FY 2024-2025	FY 2023-2024	FY 2022-2023	FY 2021-2022	FY 2020-2021
General Microcredit	12,857.91	11,079.52	10,373.26	12,170.11	10,729.29
MSME	13,645.30	17,001.38	16,843.12	11,064.35	3,510.25
Remittance	13,495.12	8,559.77	11,390.20	8,559.77	2,092.77
Salary	147.42	333.15	232.55	333.15	278.83
Others	1,473.12	538.15	340.24	538.15	417.69
<b>Total</b>	<b>41,618.87</b>	<b>40,043.89</b>	<b>36,647.45</b>	<b>26,023.75</b>	<b>14,881.14</b>



# VALUE ADDITION & DISTRIBUTION 2024-25



## STATUS OF COMPLIANCE WITH THE REGULATORY RULES

As on 30 June, 2025

Particulars	Rules	Status
<b>Minimum Liquidity Ratio</b>	Minimum 10%	Complied
<b>Loan Deposit Ratio</b>	Maximum 80%	Complied
<b>Retention of cumulative surplus</b>	Minimum 10%	Complied
<b>Member Borrower Ratio</b>	Minimum 70%	Complied
<b>Loan Classification &amp; Provision</b>		
Standard	1%	
Watchful	5%	
Sub-standard	25%	Complied
Doubtful	75%	
Bad	100%	
LLP at June, 2025 has been maintained in accordance with MRA circular letter No. 82 dated: 30-06-2025 for bad loan.		
<b>Internal Audit</b>		Complied
<b>Service Rules</b>		Complied
<b>Budgeting &amp; Budgetary Control System</b>		Complied

## CONTRIBUTION TO THE GOVERNMENT EXCHEQUER

During the Financial Year 2024–2025, the organization made a significant fiscal contribution to the national exchequer, reflecting its continued commitment to transparency and compliance. A total of BDT 115.49 million was deposited to the government treasury, including BDT 69.40 million as advance corporate tax. Details of the amounts deposited into the government treasury for the Financial Year 2024–2025 are as follows:

Sources	Amount in Million-BDT
Corporate tax	69.40
Withholding tax	25.81
Withholding VAT	20.28
<b>Total tax deposited during the year</b>	<b>115.49</b>

Over the past five assessment years, the organization has successfully completed income tax assessments totaling BDT 153.00 million, with the 2024–2025 assessment year showing the highest assessed amount at BDT 54.93 million. This consistent record demonstrates the organization's effective financial management and timely tax compliance.

Assessment Year	Amount in Million-BDT	Status
2024–2025	54.93	Assessment Completed
2023–2024	33.67	Assessment Completed
2022–2023	23.52	Assessment Completed
2021–2022	23.13	Assessment Completed
2020–2021	17.69	Assessment Completed

Furthermore, the trend of withholding tax and VAT deposits over the last five years exhibits a positive growth trajectory – Withholding Tax increased from BDT 8.48 million to BDT 25.81 million in FY 2020–2021 to FY 2024–2025, while Withholding VAT increased from BDT 4.37 million to BDT 20.28 million during the same period. This reflects both organizational growth and enhanced compliance practices.

Assessment Year	Withholding Tax	Withholding VAT	Amount in Million-BDT
2024–2025	25.81	20.28	
2023–2024	21.56	18.77	
2022–2023	16.71	8.97	
2021–2022	11.30	6.39	
2020–2021	8.48	4.37	

**Overall, the organization continues to uphold its accountability and financial discipline through proactive tax planning, proper withholding, and timely deposit of all statutory obligations to the government treasury.**

# CREDIT RATING

CRAB has affirmed the credit rating of Shakti Foundation with an "AA<sub>2</sub>" (Double A, High Safety) rating in the long term and "ST-2" (High Grade) rating in the short term. CRAB performed the rating based on audited financial statements up to June 30, 2025 and other relevant quantitative and qualitative information.

The Summary of Shakti Foundation's ratings, dated November 12, 2025 and valid till December 30, 2026 is as follows:

Particulars	2025	2024	2023	2022	2021
Long Term	AA <sub>2</sub>	AA <sub>2</sub>	AA	AA-	AA-
Short Term	ST-2	ST-2	ST-2	ST-3	ST-3
Outlook	Stable	Stable	Stable	Stable	Stable

## Definition

**Long Term AA (High Safety) :** 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.

**Short Term 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.

# FINANCIAL PLANNING (FY 2025-2026)

Organization is planning to disburse BDT 53,500 million during FY 2025-2026 in order to reach loan outstanding amounting to BDT 37,280.91 million. A summarized view of expected incomes and expenditures of the organization during the FY 2025-2026 is presented below:

Particulars	Amount in Million-BDT	
	Budget	2025-2026
Service Charge Income		7,678.74
Interest on Bank Deposit		332.07
Other Income		116.07
<b>Total income (A)</b>	<b>8,126.88</b>	
Operating expenses		3,189.71
Financial Expenses		3,363.85
Loan loss expense		410.11
Tax expense		111.92
<b>Total expenditure (B)</b>	<b>7,075.59</b>	
<b>Net Surplus (A-B)</b>	<b>1,051.29</b>	





# AUDIT REPORT

FOR THE YEAR ENDED 30 JUNE, 2025



# FINANCIAL OVERVIEW

# LAST FIVE YEARS AT A GLANCE

Particulars	FY 2024-25	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21
<b>A. Institutional Profile</b>					
Number of Districts	57	55	55	54	54
Number of Upazilla	414	373	366	323	310
Number of Union	2,420	2,321	2,129	1,637	1,610
Number of Villages	10,716	10,368	8,755	7,521	7,380
Number of Branches	563	530	504	502	445
Number of Members	502,687	463,021	414,956	422,561	422,874
Total Personnel (Excluding Support Staff)	4,286	4,092	4,115	3,838	3,866
<b>B. Savings Portfolio (Million BDT)</b>					
Yearly Savings Deposit	14,203.43	7,681.30	6,026.16	4,299.10	2,646.79
Cumulative Savings Deposit	51,801.84	37,598.40	29,917.10	23,890.94	19,591.84
Yearly Savings Withdrawal	10,743.33	5,392.36	3,803.23	3,003.90	2,391.86
Cumulative Savings Withdrawals	38,596.41	27,853.08	22,460.72	18,657.49	15,653.59
Savings Portfolio	13,205.43	9,745.32	7,456.38	5,233.45	3938.26
Savings Portfolio Growth	35.51%	30.70%	42.48%	32.89%	6.92%
Per Client Average Savings (BDT)	26,269.68	21,047.26	17,969.09	12,385.08	9,313.08
Savings to Loan Portfolio	45.43%	35.95%	30.83%	29.68%	37.34%
<b>C. Loan Portfolio (Million BDT)</b>					
Yearly Loan Disbursed	41,618.87	40,043.89	36,647.45	26,023.75	14,881.14
Cumulative Loan Disbursed	264,975.47	223,356.60	183,312.71	146,665.27	120,641.52
Yearly Loan Recovered	39,659.09	37,118.86	30,098.11	18,938.48	14,154.15
Cumulative Loan Recovered	235,908.62	196,249.54	159,130.67	129,032.56	110,094.09
Loan Portfolio	29,066.84	27,107.06	24,182.04	17,632.70	10,547.43
Loan Portfolio Growth	7.23%	12.10%	37.14%	67.18%	7.40%
Number of Borrowers	394,056	360,740	329,663	325,991	337,851
Borrower/Member Ratio	78.39%	77.91%	79.45%	77.15%	79.89%
<b>D. Sustainability/Profitability</b>					
Return on Equity (ROE)	11.86%	20.86%	23.47%	12.44%	5.79%
Return on Average Assets	1.65%	2.95%	3.50%	1.92%	0.89%
Operating Self-Sufficiency	109.66%	118.11%	122.00%	111.81%	105.40%
Financial Spread (Net Financial Margin)	8.81%	15.33%	18.03%	10.57%	5.12%
Total Expenses to Revenue	91.19%	84.67%	81.97%	89.43%	94.88%
Year-over-Year Growth	7.15%	20.28%	57.10%	45.30%	3.16%
<b>E. Portfolio Quality</b>					
On Time Recovery Rate (OTR)	95.16%	96.80%	96.89%	96.95%	100%
Cumulative Recovery Rate (CRR)	99.51%	99.67%	99.69%	98.82%	99.59%
Portfolio at Risk (PAR)	5.32%	3.43%	3.24%	9.59%	4.04%
Risk Coverage Ratio	100%	100.74%	114.28%	100%	150.28%
Loan Loss Reserve Ratio	3.24%	2.55%	2.79%	3.43%	4.40%
Write-Off Ratio	-	-	0.16%	-	-
<b>F. Assets/Liability Management</b>					
Yield on Portfolio	21.32%	22.09%	22.93%	21.86%	20.11%
Current Ratio	1.33:1	1.37:1	1.38:1	1.25:1	1.45:1
Quick Ratio	1.3:1	1.34:1	1.36:1	1.23:1	1.42:1
Net Working Capital (Million BDT)	8,436.30	8,541.67	7,787.02	4,144.46	3,899.20
<b>G. Leverage</b>					
Debt to Equity	3.10:1	3.79:1	3.88:1	4.43:1	5.30:1
Debt Service Coverage Ratio	1.20:1	1.26:1	1.28:1	1.22:1	1.11:1
Capital Adequacy Ratio	15.94%	15.18%	16.55%	15.10%	15.87%
Net Worth (Million BDT)	5,010.30	4,485.82	4,287.34	3,338.88	2,025.16
<b>H. Efficiency/Productivity</b>					
Financial Cost to Total Income	44.54%	40.16%	34.42%	30.97%	31.60%
Employee Retention Rate	72.14%	70.28%	75.56%	78.48%	72.68%
MFO Productivity (Member)	184	176	164	182	212
MFO Productivity (Loan-BDT)	10,662,820	10,283,410	9,529,862	7,570,144	5,249,841
MFO Productivity (Savings-BDT)	4,844,250	3,697,011	2,950,685	2,259,694	2,000,177
Average Disbursed Loan Size (BDT)	126,883	141,467	137,000	96,800	54,322
Average Outstanding Loan Size (BDT)	73,763	75,143	73,050	53,782	30,922

# HORIZONTAL ANALYSIS

## Operating Performance

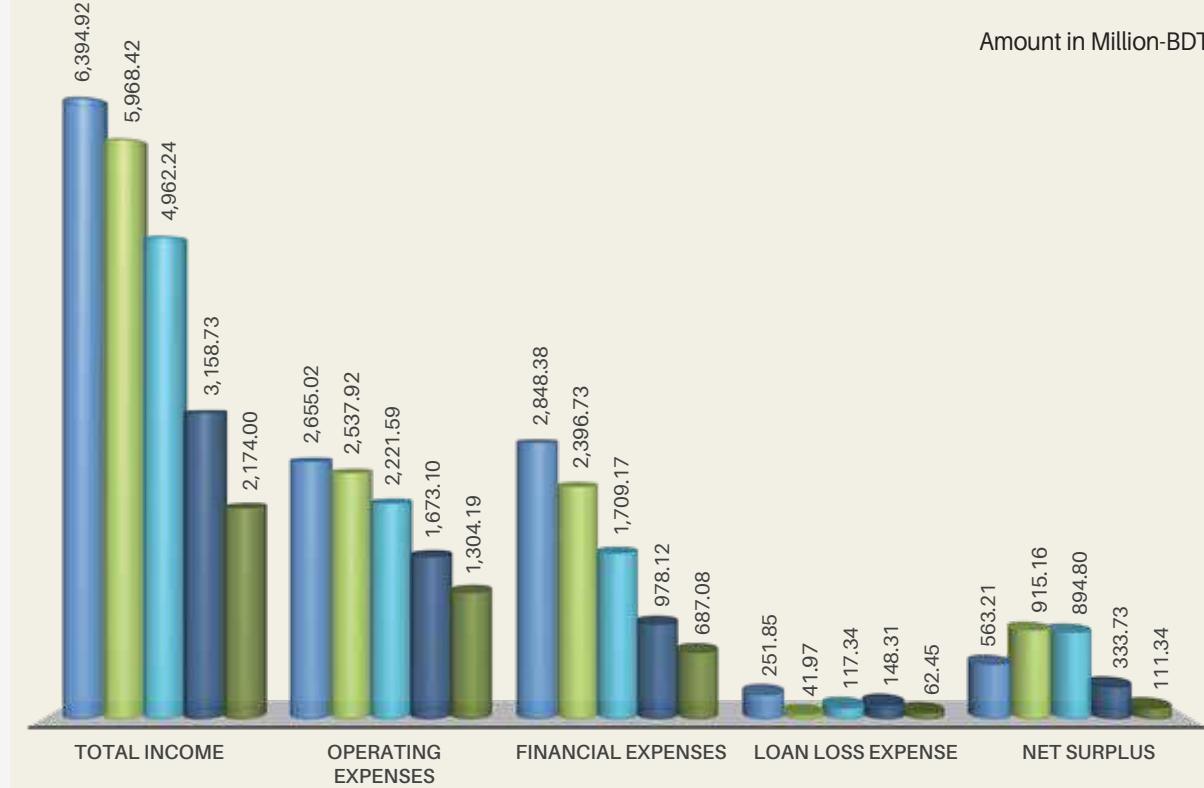
Amount in Million-BDT

Particulars	FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022		FY 2020-2021	
	BDT	Changes over preceding year (%)								
Service charge income	5,986.58	5.94%	5,650.91	18.65%	4,762.50	56.57%	3,041.72	49.99%	2,027.91	6.50%
Interest on bank deposit	325.92	35.75%	240.08	78.53%	134.48	99.28%	67.48	6.20%	63.54	-25.53%
Other operating income	82.42	6.44%	77.43	18.64%	65.26	31.78%	49.52	-40.01%	82.55	-29.99%
<b>Total income (A)</b>	<b>6,394.92</b>	<b>7.15%</b>	<b>5,968.42</b>	<b>20.28%</b>	<b>4,962.24</b>	<b>57.10%</b>	<b>3,158.73</b>	<b>45.30%</b>	<b>2,174.00</b>	<b>3.16%</b>
Operating expenses	2,655.02	4.61%	2,537.92	14.24%	2,221.59	32.78%	1,673.10	28.29%	1,304.19	1.60%
Financial expenses	2,848.38	18.84%	2,396.73	40.23%	1,709.17	74.74%	978.12	42.36%	687.08	-4.41%
Loan loss expense	251.85	500.01%	41.97	-64.23%	117.34	-20.88%	148.31	137.50%	62.45	26.31%
Tax expense	76.46	-0.23%	76.63	296.28%	19.34	-24.07%	25.47	184.65%	8.95	-57.45%
<b>Total expenditure (B)</b>	<b>5,831.71</b>	<b>15.40%</b>	<b>5,053.26</b>	<b>24.24%</b>	<b>4,067.44</b>	<b>43.98%</b>	<b>2,825.00</b>	<b>36.96%</b>	<b>2,062.67</b>	<b>-0.50%</b>
<b>Net Surplus (A-B)</b>	<b>563.21</b>	<b>-38.46%</b>	<b>915.16</b>	<b>2.28%</b>	<b>894.80</b>	<b>168.12%</b>	<b>333.73</b>	<b>199.75%</b>	<b>111.34</b>	<b>224.00%</b>

## Trend Analysis of Operating Performance

■ FY 2024-2025 ■ FY 2023-2024 ■ FY 2022-2023 ■ FY 2021-2022 ■ FY 2020-2021

Amount in Million-BDT



## Financial Position

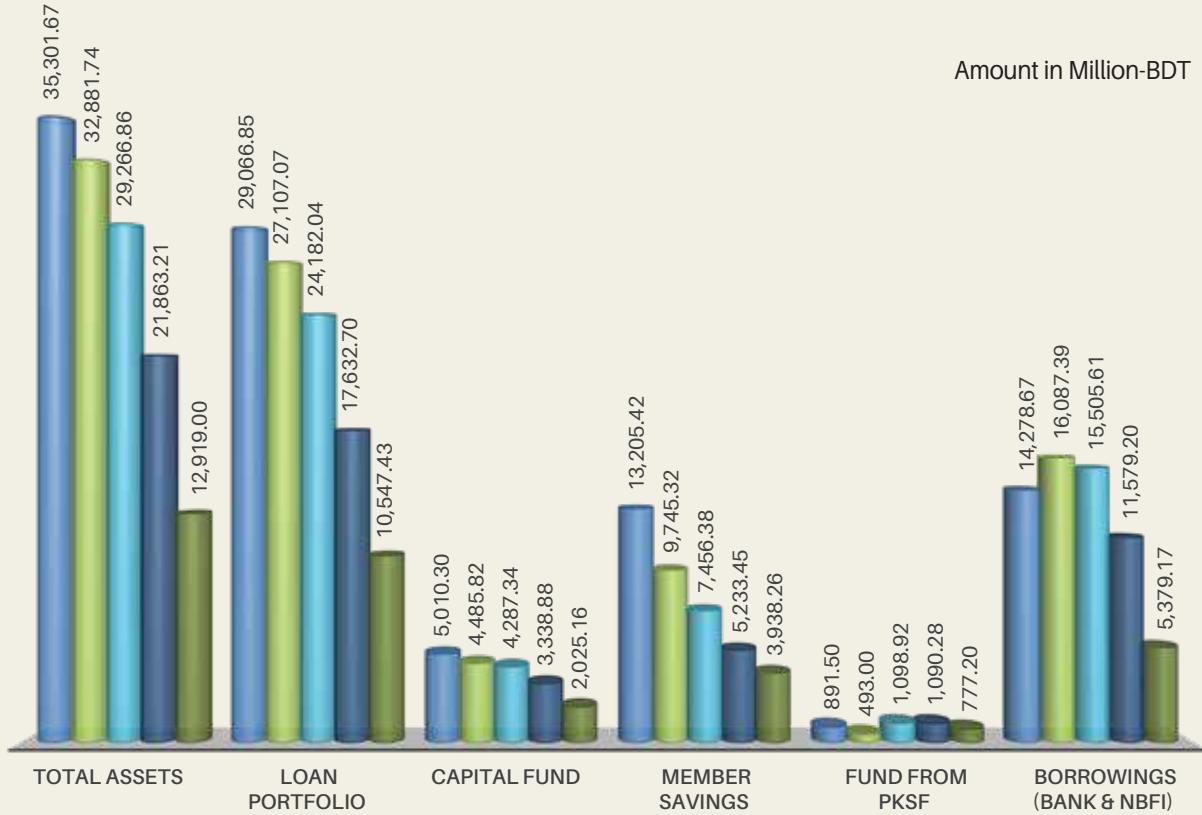
Amount in Million-BDT

Particulars	June-2025		June 2024		June 2023		June 2022		June 2021	
	BDT	Changes over preceding year (%)								
<b>Assets</b>										
Property, plant & equipment	1,166.05	35.66%	859.52	3.05%	834.07	1.66%	820.44	159.38%	316.30	4.94%
Capital work-in-progress	42.49	-85.75%	298.21	25.56%	237.51	53.53%	154.70	59.35%	97.08	321.62%
Investment	2,880.15	8.81%	2,647.06	33.46%	1,983.43	26.90%	1,563.05	46.70%	1,065.44	2.65%
Loan portfolio	29,066.85	7.23%	27,107.07	12.10%	24,182.04	37.14%	17,632.70	67.18%	10,547.43	7.40%
Cash & cash equivalent	1,346.31	9.25%	1,232.37	-12.82%	1,413.57	13.88%	1,241.32	96.02%	633.26	15.40%
Other assets	799.83	8.45%	737.52	19.68%	616.23	36.64%	451.00	73.81%	259.48	6.54%
<b>Total Assets</b>	<b>35,301.67</b>	<b>7.36%</b>	<b>32,881.74</b>	<b>12.35%</b>	<b>29,266.86</b>	<b>33.86%</b>	<b>21,863.21</b>	<b>69.23%</b>	<b>12,919.00</b>	<b>7.88%</b>
<b>Capital and Liabilities</b>										
Capital fund	5,010.30	11.69%	4,485.82	4.63%	4,287.34	28.41%	3,338.88	64.87%	2,025.16	11.33%
Member savings	13,205.42	35.51%	9,745.32	30.70%	7,456.38	42.48%	5,233.45	32.89%	3,938.26	6.92%
Fund from PKSF	891.50	80.83%	493.00	-55.14%	1,098.92	0.79%	1,090.28	40.28%	777.20	63.02%
Borrowings (Bank & NBFI)	14,278.67	-11.24%	16,087.39	3.75%	15,505.61	33.91%	11,579.20	115.26%	5,379.17	8.12%
Other liabilities	1,915.78	-7.46%	2,070.22	125.36%	918.61	47.83%	621.41	-22.25%	799.21	-21.69%
<b>Total capital and liabilities</b>	<b>35,301.67</b>	<b>7.36%</b>	<b>32,881.74</b>	<b>12.35%</b>	<b>29,266.86</b>	<b>33.86%</b>	<b>21,863.21</b>	<b>69.23%</b>	<b>12,919.00</b>	<b>7.88%</b>

## Trend Analysis of Financial Position

■ June-2025   ■ June-2024   ■ June-2023   ■ June-2022   ■ June-2021

Amount in Million-BDT



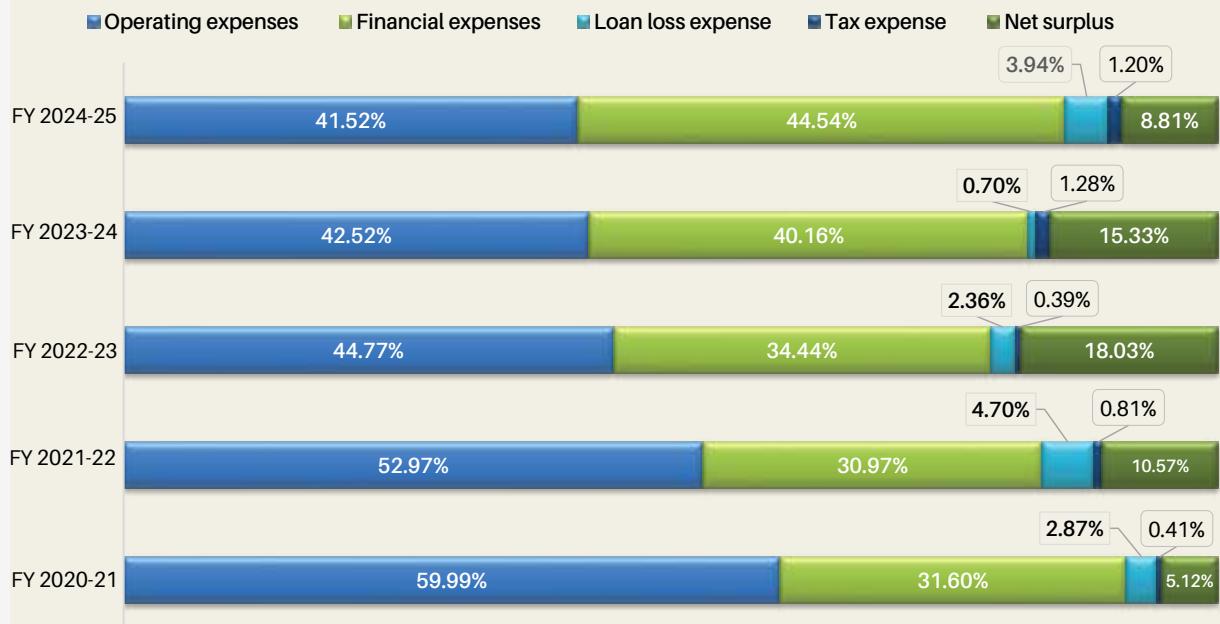
# VERTICAL ANALYSIS

## Operating Performance

Amount in Million-BDT

Particulars	FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022		FY 2020-2021	
	BDT	Changes over preceding year (%)								
Service charge income	5,986.58	93.61%	5,650.91	94.68%	4,762.50	95.97%	3,041.72	96.30%	2,027.91	93.28%
Interest on bank deposit	325.92	5.10%	240.08	4.02%	134.48	2.71%	67.48	2.14%	63.54	2.92%
Other operating income	82.42	1.29%	77.43	1.30%	65.26	1.32%	49.52	1.57%	82.55	3.80%
<b>Total income (A)</b>	<b>6,394.92</b>	<b>100%</b>	<b>5,968.42</b>	<b>100%</b>	<b>4,962.24</b>	<b>100%</b>	<b>3,158.73</b>	<b>100%</b>	<b>2,174.00</b>	<b>100%</b>
Operating expenses	2,655.02	41.52%	2,537.92	42.52%	2,221.59	44.77%	1,673.10	52.97%	1,304.19	59.99%
Financial expenses	2,848.38	44.54%	2,396.73	40.16%	1,709.17	34.44%	978.12	30.97%	687.08	31.60%
Loan loss expense	251.85	3.94%	41.97	0.70%	117.34	2.36%	148.31	4.70%	62.45	2.87%
Tax expense	76.46	1.20%	76.63	1.28%	19.34	0.39%	25.47	0.81%	8.95	0.41%
<b>Total expenditure (B)</b>	<b>5,831.71</b>	<b>91.19%</b>	<b>5,053.26</b>	<b>84.67%</b>	<b>4,067.44</b>	<b>81.97%</b>	<b>2,825.00</b>	<b>89.43%</b>	<b>2,062.67</b>	<b>94.88%</b>
<b>Net Surplus (A-B)</b>	<b>563.21</b>	<b>8.81%</b>	<b>915.16</b>	<b>15.33%</b>	<b>894.80</b>	<b>18.03%</b>	<b>333.73</b>	<b>10.57%</b>	<b>111.34</b>	<b>5.12%</b>

### Item Wise Portion of Total Income

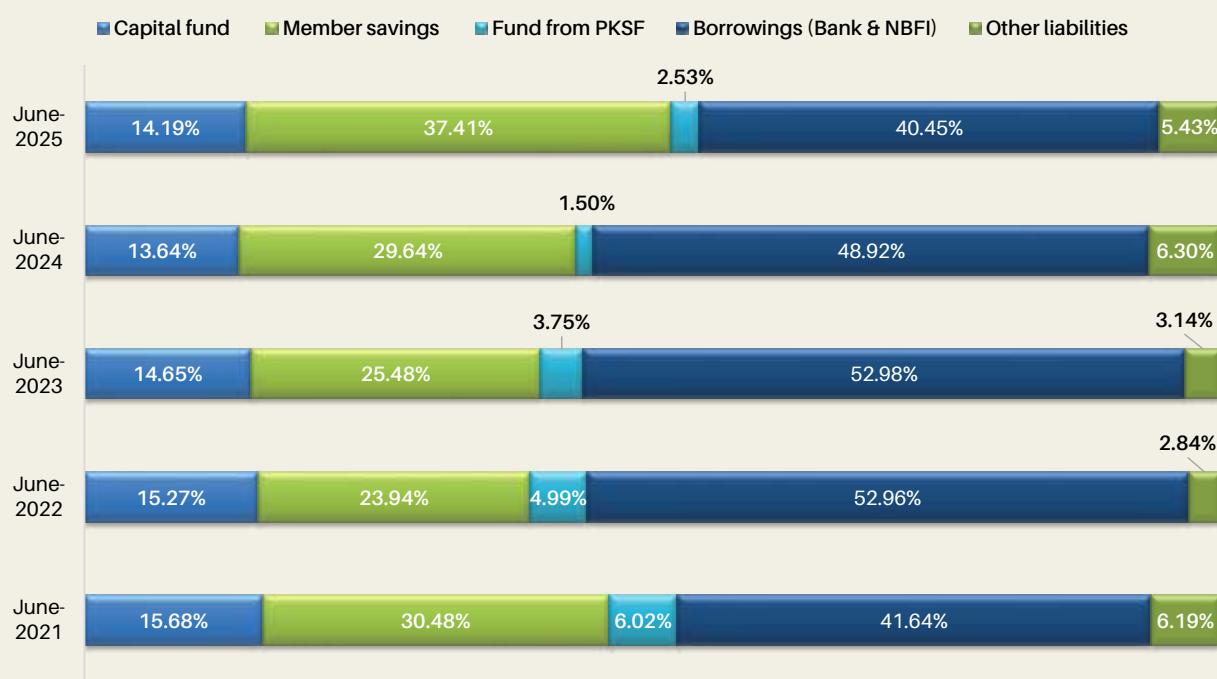


## Financial Position

Amount in Million-BDT

Particulars	June-2025		June-2024		June-2023		June-2022		June-2021	
	BDT	%								
<b>Assets</b>										
Property, plant and equipment	1,166.05	3.30%	859.52	2.61%	834.07	2.85%	820.44	3.75%	316.30	2.45%
Capital work-in-progress	42.49	0.12%	298.21	0.91%	237.51	0.81%	154.70	0.71%	97.08	0.75%
Investment	2,880.15	8.16%	2,647.06	8.05%	1,983.43	6.78%	1,563.05	7.15%	1,065.44	8.25%
Loan portfolio	29,066.85	82.34%	27,107.07	82.44%	24,182.04	82.63%	17,632.70	80.65%	10,547.43	81.64%
Cash & cash equivalent	1,346.31	3.81%	1,232.37	3.75%	1,413.57	4.83%	1,241.32	5.68%	633.26	4.90%
Other assets	799.83	2.27%	737.52	2.24%	616.23	2.11%	451.00	2.06%	259.48	2.01%
<b>Total Assets</b>	<b>35,301.67</b>	<b>100%</b>	<b>32,881.74</b>	<b>100%</b>	<b>29,266.86</b>	<b>100%</b>	<b>21,863.21</b>	<b>100%</b>	<b>12,919.00</b>	<b>100%</b>
<b>Capital and Liabilities</b>										
Capital fund	5,010.30	14.19%	4,485.82	13.64%	4,287.34	14.65%	3,338.88	15.27%	2,025.16	15.68%
Member savings	13,205.42	37.41%	9,745.32	29.64%	7,456.38	25.48%	5,233.45	23.94%	3,938.26	30.48%
Fund from PKSF	891.50	2.53%	493.00	1.50%	1,098.92	3.75%	1,090.28	4.99%	777.20	6.02%
Borrowings (Bank & NBFI)	14,278.67	40.45%	16,087.39	48.92%	15,505.61	52.98%	11,579.20	52.96%	5,379.17	41.64%
Other liabilities	1,915.78	5.43%	2,070.22	6.30%	918.61	3.14%	621.41	2.84%	799.21	6.19%
<b>Total capital and liabilities</b>	<b>35,301.67</b>	<b>100%</b>	<b>32,881.74</b>	<b>100%</b>	<b>29,266.86</b>	<b>100%</b>	<b>21,863.21</b>	<b>100%</b>	<b>12,919.00</b>	<b>100%</b>

## Composition of Fund



# KEY RATIOS

## Debt to Equity



## Operating Self-Sufficiency



## Capital Adequacy Ratio



## Current Ratio



## Debt Service Coverage Ratio



## Net Worth



## Average Loan Outstanding per MFO



## Average Member Savings per MFO



# PROGRAM WISE INCOME & EXPENDITURE 2024-2025

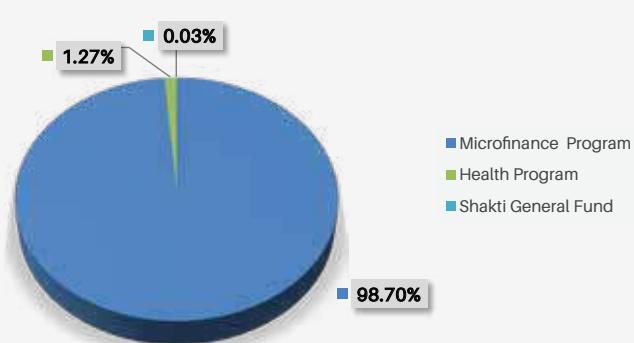
## Income

Particulars	BDT in Million	%
Microfinance Program	6,311.54	98.70%
Health Program	81.52	1.27%
Shakti General Fund	1.86	0.03%
<b>Total</b>	<b>6,394.92</b>	<b>100%</b>

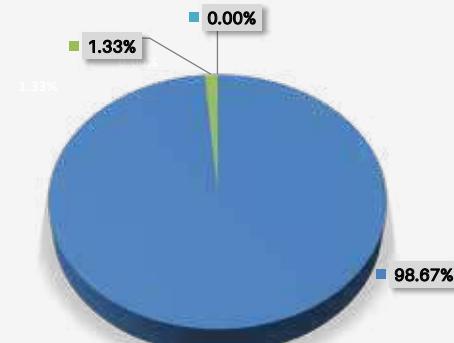
## Expenditure

Particulars	BDT in Million	%
Microfinance Program	5,754.36	98.67%
Health Program	77.33	1.33%
Shakti General Fund	0.02	0.00%
<b>Total</b>	<b>5,831.71</b>	<b>100%</b>

## Program-wise Income



## Program-wise Expenditure



# FUND MANAGEMENT

## SOURCE OF FUND

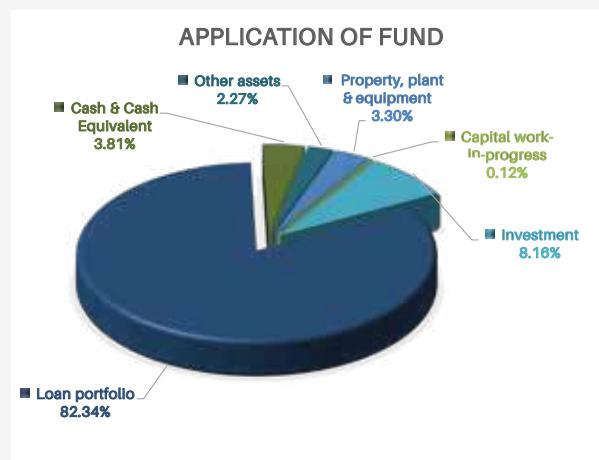
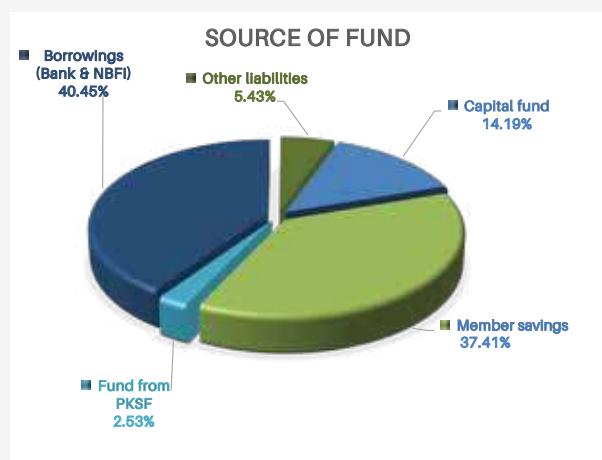
as on 30th June 2025

Source of Fund	BDT in Million	(%)
Capital fund	5,010.30	14.19%
Member savings	13,205.42	37.41%
Fund from PKSF	891.50	2.53%
Borrowings (Bank & NBFI)	14,278.67	40.45%
Other liabilities	1,915.78	5.43%
<b>Total</b>	<b>35,301.67</b>	<b>100%</b>

## APPLICATION OF FUND

as on 30th June 2025

Application of Fund	BDT in Million	(%)
Property, plant & equipment	1,166.05	3.30%
Capital work-in-progress	42.49	0.12%
Investment	2,880.15	8.16%
Loan portfolio	29,066.85	82.34%
Cash & Cash Equivalent	1,346.31	3.81%
Other assets	799.83	2.27%
<b>Total</b>	<b>35,301.67</b>	<b>100%</b>

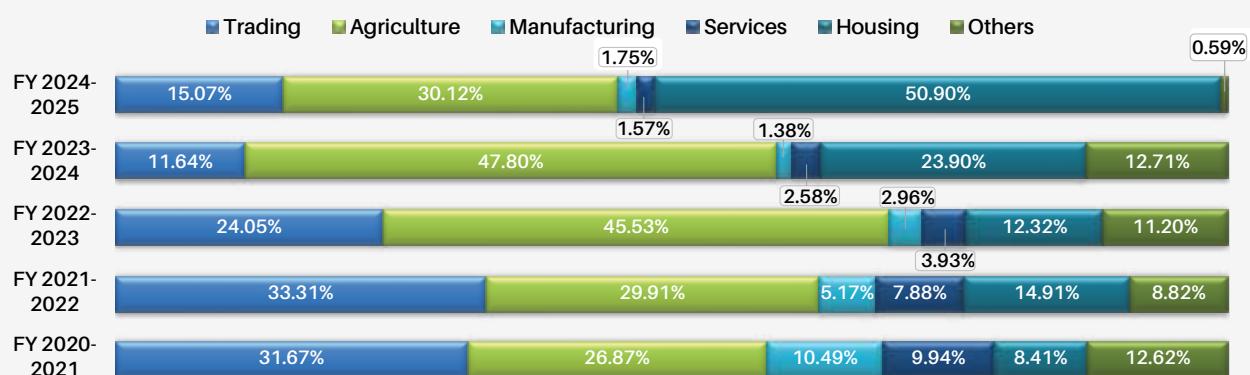


## SECTOR WISE LOAN DISBURSEMENT

Amount in Million-BDT

Loan Sector	FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022		FY 2010-2021	
	BDT	%								
Trading	6,273.45	15.07%	4,661.41	11.64%	8,815.10	24.05%	8,668.38	33.31%	4,713.58	31.67%
Agriculture	12,535.01	30.12%	19,140.36	47.80%	16,685.62	45.53%	7,782.74	29.91%	3,999.07	26.87%
Manufacturing	727.03	1.75%	553.10	1.38%	1,085.69	2.96%	1,346.19	5.17%	1,560.85	10.49%
Services	651.85	1.57%	1,031.50	2.58%	1,440.17	3.93%	2,051.22	7.88%	1,478.57	9.94%
Housing	21,184.56	50.90%	9,569.55	23.90%	4,515.33	12.32%	3,881.00	14.91%	1,251.63	8.41%
Others	246.97	0.59%	5,087.97	12.71%	4,105.55	11.20%	2,294.22	8.82%	1,877.43	12.62%
<b>Total</b>	<b>41,618.87</b>	<b>100%</b>	<b>40,043.89</b>	<b>100%</b>	<b>36,647.44</b>	<b>100%</b>	<b>26,023.75</b>	<b>100%</b>	<b>14,881.13</b>	<b>100%</b>

### Sector Wise Loan Disbursement

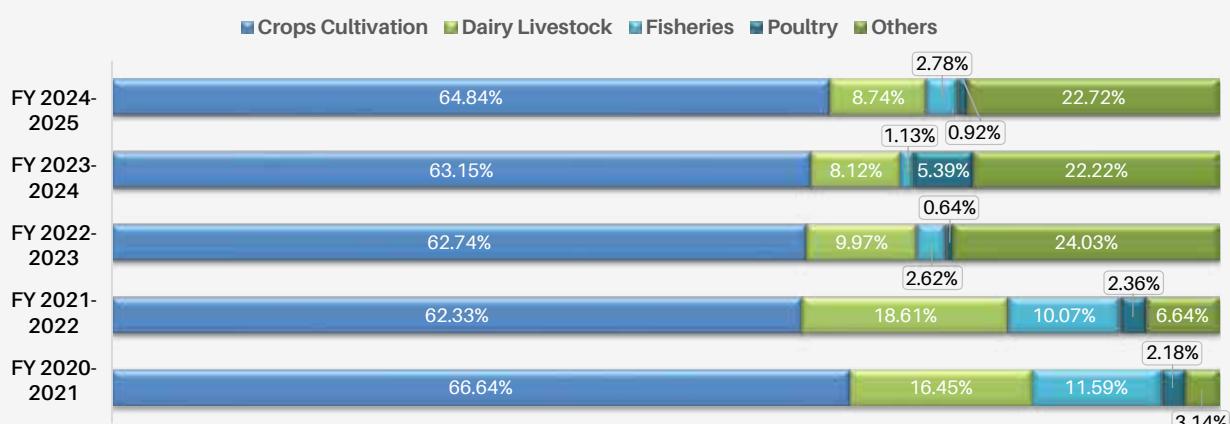


## AGRICULTURE SECTOR WISE LOAN DISBURSEMENT

Amount in Million-BDT

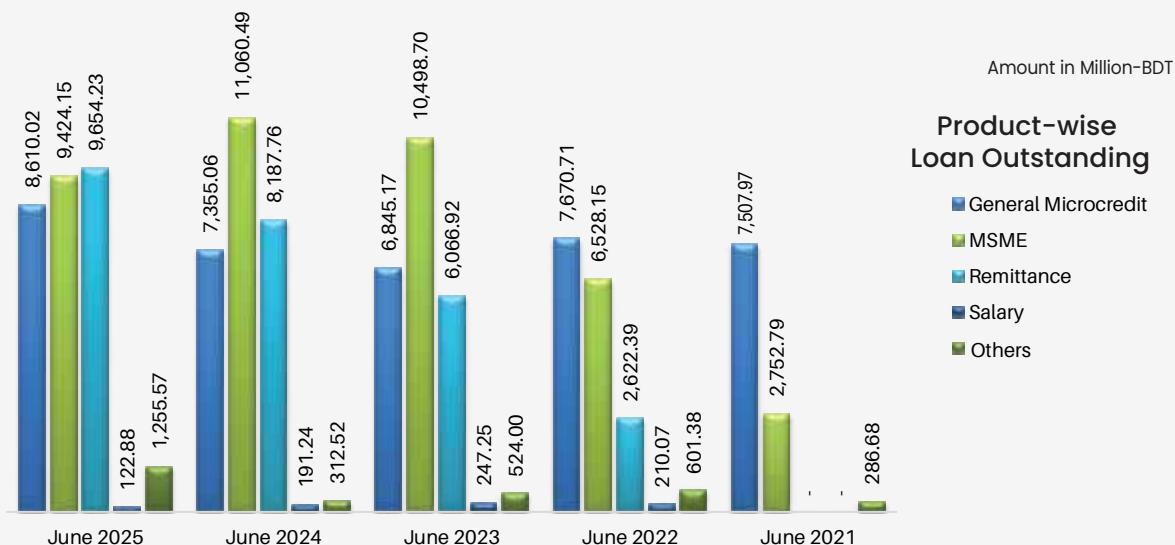
Agriculture Loan Sector	FY 2024-2025		FY 2023-2024		FY 2022-2023		FY 2021-2022		FY 2020-2021	
	BDT	%	BDT	%	BDT	%	BDT	%	BDT	%
Crops Cultivation	8,128.26	64.84%	12,086.29	63.15%	10,468.79	62.74%	4,850.79	62.33%	2,665.06	66.64%
Dairy & Livestock	1,095.56	8.74%	1,553.84	8.12%	1,663.49	9.97%	1,448.62	18.61%	657.87	16.45%
Fisheries	347.90	2.78%	215.95	1.13%	437.66	2.62%	783.40	10.07%	463.36	11.59%
Poultry	114.84	0.92%	1,031.53	5.39%	106.63	0.64%	183.42	2.36%	87.13	2.18%
Others	2,848.46	22.72%	4,252.75	22.22%	4,009.06	24.03%	516.51	6.64%	125.66	3.14%
<b>Total</b>	<b>12,535.01</b>	<b>100%</b>	<b>19,140.36</b>	<b>100%</b>	<b>16,685.62</b>	<b>100%</b>	<b>7,782.74</b>	<b>100%</b>	<b>3,999.07</b>	<b>100%</b>

### Agriculture Sector Wise Loan Disbursement



## PRODUCT WISE LOAN OUTSTANDING

Particulars	June-2025	June-2024	June-2023	June-2022	June-2021
General Microcredit	8,610.02	7,355.06	6,845.17	7,670.71	7,507.97
MSME	9,424.15	11,060.49	10,498.70	6,528.15	2,752.79
Remittance	9,654.23	8,187.76	6,066.92	2,622.39	-
Salary	122.88	191.24	247.25	210.07	-
Others	1,255.57	312.52	524.00	601.38	286.68
<b>Total</b>	<b>29,066.85</b>	<b>27,107.07</b>	<b>24,182.04</b>	<b>17,632.70</b>	<b>10,547.43</b>

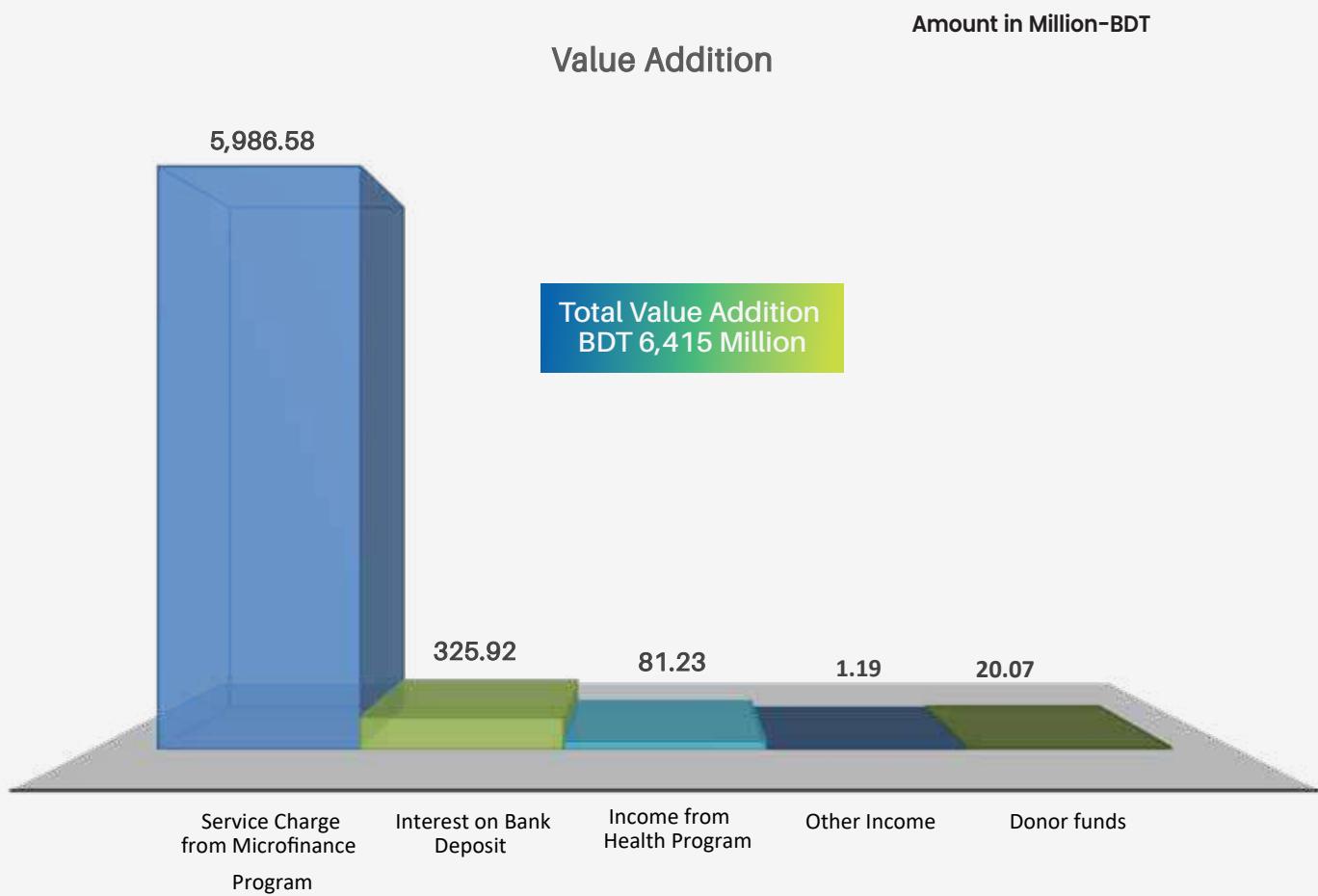


## PRODUCT WISE LOAN DISBURSEMENT

Particulars	FY 2024-2025	FY 2023-2024	FY 2022-2023	FY 2021-2022	FY 2020-2021
General Microcredit	12,857.91	11,079.52	10,373.26	12,170.11	10,729.29
MSME	13,645.30	17,001.38	16,843.12	11,064.35	3,510.25
Remittance	13,495.12	8,559.77	11,390.20	8,559.77	2,092.77
Salary	147.42	333.15	232.55	333.15	278.83
Others	1,473.12	538.15	340.24	538.15	417.69
<b>Total</b>	<b>41,618.87</b>	<b>40,043.89</b>	<b>36,647.45</b>	<b>26,023.75</b>	<b>14,881.14</b>



# VALUE ADDITION & DISTRIBUTION 2024-25



### Value Distribution (%)

### Value Distribution Toward Social Development

- Employment
- Government Tax
- Social development

- Financial inclusion
- Retained within Organization

- Health
- Climate change
- Education
- Disaster Relief
- Voluntary works
- Others

## STATUS OF COMPLIANCE WITH THE REGULATORY RULES

As on 30 June, 2025

Particulars	Rules	Status
<b>Minimum Liquidity Ratio</b>	Minimum 10%	Complied
<b>Loan Deposit Ratio</b>	Maximum 80%	Complied
<b>Retention of cumulative surplus</b>	Minimum 10%	Complied
<b>Member Borrower Ratio</b>	Minimum 70%	Complied
<b>Loan Classification &amp; Provision</b>		
Standard	1%	
Watchful	5%	
Sub-standard	25%	Complied
Doubtful	75%	
Bad	100%	
LLP at June, 2025 has been maintained in accordance with MRA circular letter No. 82 dated: 30-06-2025 for bad loan.		
<b>Internal Audit</b>		Complied
<b>Service Rules</b>		Complied
<b>Budgeting &amp; Budgetary Control System</b>		Complied

## CONTRIBUTION TO THE GOVERNMENT EXCHEQUER

During the Financial Year 2024–2025, the organization made a significant fiscal contribution to the national exchequer, reflecting its continued commitment to transparency and compliance. A total of BDT 115.49 million was deposited to the government treasury, including BDT 69.40 million as advance corporate tax. Details of the amounts deposited into the government treasury for the Financial Year 2024–2025 are as follows:

Sources	Amount in Million-BDT
Corporate tax	69.40
Withholding tax	25.81
Withholding VAT	20.28
<b>Total tax deposited during the year</b>	<b>115.49</b>

Over the past five assessment years, the organization has successfully completed income tax assessments totaling BDT 153.00 million, with the 2024–2025 assessment year showing the highest assessed amount at BDT 54.93 million. This consistent record demonstrates the organization's effective financial management and timely tax compliance.

Assessment Year	Amount in Million-BDT	Status
2024–2025	54.93	Assessment Completed
2023–2024	33.67	Assessment Completed
2022–2023	23.52	Assessment Completed
2021–2022	23.13	Assessment Completed
2020–2021	17.69	Assessment Completed

Furthermore, the trend of withholding tax and VAT deposits over the last five years exhibits a positive growth trajectory – Withholding Tax increased from BDT 8.48 million to BDT 25.81 million in FY 2020–2021 to FY 2024–2025, while Withholding VAT increased from BDT 4.37 million to BDT 20.28 million during the same period. This reflects both organizational growth and enhanced compliance practices.

Assessment Year	Withholding Tax	Withholding VAT	Amount in Million-BDT
2024–2025	25.81	20.28	
2023–2024	21.56	18.77	
2022–2023	16.71	8.97	
2021–2022	11.30	6.39	
2020–2021	8.48	4.37	

**Overall, the organization continues to uphold its accountability and financial discipline through proactive tax planning, proper withholding, and timely deposit of all statutory obligations to the government treasury.**

# CREDIT RATING

CRAB has affirmed the credit rating of Shakti Foundation with an "AA<sub>2</sub>" (Double A, High Safety) rating in the long term and "ST-2" (High Grade) rating in the short term. CRAB performed the rating based on audited financial statements up to June 30, 2024 and other relevant quantitative and qualitative information.

The Summary of Shakti Foundation's ratings, dated December 18, 2024 and valid till December 30, 2025 is as follows:

Particulars	2024	2023	2022	2021	2020
Long Term	AA <sub>2</sub>	AA	AA-	AA-	AA-
Short Term	ST-2	ST-2	ST-3	ST-3	ST-3
Outlook	Stable	Stable	Stable	Stable	Stable

## Definition

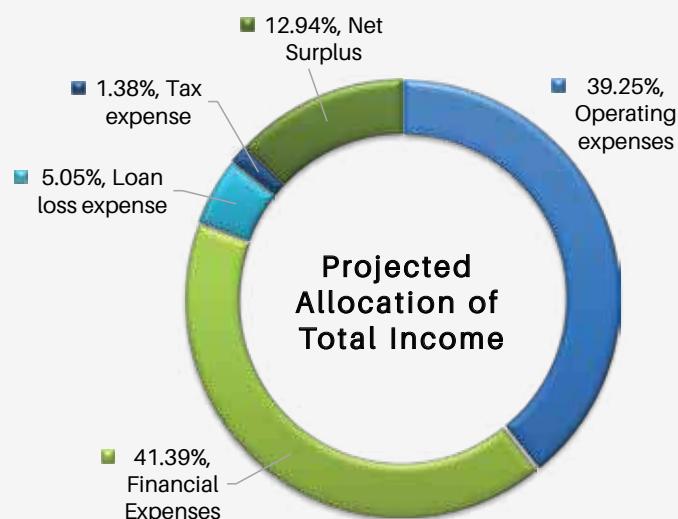
**Long Term AA (High Safety) :** MFIs rated 'AA' have very strong capacity to meet their financial commitments. They differ from the highest rated MFIs only to a small degree. 'AA' is judged to be of very high quality and is subject to very low credit risk.

**Short Term 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.

# FINANCIAL PLANNING (FY 2025-2026)

Organization is planning to disburse BDT 53,500 million during FY 2025-2026 in order to reach loan outstanding amounting to BDT 37,280.91 million. A summarized view of expected incomes and expenditures of the organization during the FY 2025-2026 is presented below:

Particulars	Budget 2025-2026	
	Amount in Million-BDT	
Service Charge Income	7,678.74	
Interest on Bank Deposit	332.07	
Other Income	116.07	
<b>Total income (A)</b>	<b>8,126.88</b>	
Operating expenses	3,189.71	
Financial Expenses	3,363.85	
Loan loss expense	410.11	
Tax expense	111.92	
<b>Total expenditure (B)</b>	<b>7,075.59</b>	
<b>Net Surplus (A-B)</b>	<b>1,051.29</b>	





# AUDIT REPORT

FOR THE YEAR ENDED 30 JUNE, 2025

**SHAKTI FOUNDATION FOR DISADVANTAGED WOMEN**
**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

House No. 817 (First Floor), Road No. 4, Baitul Aman Housing Society Adabor, Dhaka-1207, Bangladesh  
 Telephone : + 880 (0)2 48122881 / 48121999 / 48119589 Cell : + 88 01711 593839

E-mail : mail@tkzcabd.com / mwzaman@hotmail.com, Web : www.tkzcabd.org

Toha Khan Zaman & Co. is an exclusive member of  for accounting services in Bangladesh

**CONTENTS**

SL. NO.	PARTICULARS	PAGES
01	Independent Auditor's Report	1-3
02	Statement of Financial Position	4
03	Statement of Income and Expenditure	5
04	Statement of Changes in Capital Fund	6
05	Statement of Cash Flows	7
06	Notes to the Financial Statements:	
	↳ Background	8-9
	↳ Corporate information of the organization	9
	↳ Basis of accounting	10
	↳ Summary of significant accounting policies	10-11
	↳ Significant organizational policies	11-13
	↳ Disclosures regarding IFRS S1 and IFRS S2	14
	↳ Property, plant and equipment	15
	↳ Intangible Asset	15
	↳ Capital work-in-progress	15
	↳ Long –term investment	16
	↳ Loan to members	16
	↳ Short term investments	16
	↳ Reserve fund investment	16
	↳ Advance, deposit and prepayments	17
	↳ Receivables	17
	↳ Right-of-use assets	17
	↳ Inventories	17
	↳ Other assets	17
	↳ Cash at bank	18
	↳ Cash in hand	18
	↳ Cumulative surplus	18
	↳ Reserve fund	19
	↳ Revaluation reserve	19
	↳ Loan loss provision	19
	↳ Other fund	19
	↳ Palli Karma Shahayak Foundation(PKSF)-long term	19
	↳ Loan from banks & NBFIs (long term)	20
	↳ Members' savings	20
	↳ Provision for Gratuity	20
	↳ Risk management fund	20



C O N T E N T S		
SL. NO.	PARTICULARS	PAGES
	<ul style="list-style-type: none"> <li>↳ Deferred tax liability</li> <li>↳ Palli Karma Shahayak Foundation(PKSF)-short term</li> <li>↳ Loan from banks &amp; NBFIs-short term</li> <li>↳ Provision for bad &amp; doubtful debt (Shakti Souro Alo)</li> <li>↳ Other provision</li> <li>↳ Provision for income tax</li> <li>↳ Accounts payable</li> <li>↳ Staff deposit pension scheme</li> <li>↳ Loan security fund</li> <li>↳ Lease liability</li> <li>↳ Other liabilities</li> <li>↳ Income from operation (Core)</li> <li>↳ Printing, stationery and office supplies</li> <li>↳ Mobile, internet &amp; courier</li> <li>↳ Repair and maintenance</li> <li>↳ Fuel cost and vehicle maintenance</li> <li>↳ Other operating expenses</li> <li>↳ Expenditure</li> </ul>	
07	Details of property, plant and equipment (Annex-A&B)	25-27
08	Program-wise Statement of Financial Position (Annex-C)	28-29
09	Program-wise Income and Expenditure Statement (Annex-D)	30
10	Details of loan from banks and NBFIs (Annex-E)	31
11	Loan classification and provision (Annex-F)	32

INDEPENDENT AUDITORS' REPORT  
ON THE AUDIT OF THE FINANCIAL STATEMENTS

To the Members of General Body of  
Shakti Foundation for Disadvantaged Women

**Opinion:**

We have audited the accompanying financial statements of **Shakti Foundation for Disadvantaged Women**, which comprises the Statement of Financial Position as at 30 June 2025, Statement of Income and Expenditure, Statement of Changes in Capital Fund and Statement of Cash Flows for the year ended 30 June 2025, and a summary of significant accounting policies and explanatory information.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the **Shakti Foundation for Disadvantaged Women** as at 30 June 2025 and financial performance for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations including MRA guidelines.

**Basis for Opinion:**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements of the IESBA Code and the Institution of Chartered Accountants of Bangladesh (ICAB) Bye Laws. 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 Financial Statements and Internal Controls:**

Management of the organization is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's 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 or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the organization financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements:**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the organization audit. We remain solely responsible for our audit opinion.

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

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

**Report on other Legal and Regulatory Requirements:**

In accordance with the Micro Credit Regulatory Act 2006 & MRA Rules 2010 and other Applicable Laws and Regulation, 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 accounts as required by law have been kept by the Organization so far as it appeared from our examination of these books; and
- The Statements of Financial Position and Statement of Income & Expenditure for the year ended dealt with by the reports are in agreement with the books of account.

Toha Khan Zaman & Co.  
 Chartered Accountants  
 Registration No.4/52/ICAB-72  
  
 (Syed Jamal Uddin Haider, FCA)  
 Senior Partner  
 Enrolment No.277  
 DVC:2509240277AS616648

Dated, Dhaka  
 24 September 2025





Shakti Foundation for Disadvantaged Women  
Statement of Financial Position  
As at June 30, 2025

Particulars	Notes	Amount in Taka		
		June 30, 2025	June 30, 2024	
<b>Property and Assets</b>				
<b>Non-current Assets</b>				
Property, plant and equipment	6	1,209,506,394	1,157,722,162	
Intangible assets	7	2,406,582	293,095	
Capital work-in-progress	8	42,493,902	298,207,139	
Long-term investment	9	963,000	-	
<b>Current Assets</b>		<b>34,092,164,800</b>	<b>31,724,019,911</b>	
Loan to members	10	29,066,847,832	27,107,068,903	
Short term investment	11	2,489,788,653	2,312,604,223	
Reserve fund investment	12	389,396,228	334,456,004	
Advance, deposits and prepayments	13	153,438,856	128,129,280	
Receivables	14	535,499,489	486,736,957	
Right-of-use assets	15	-	2,877,691	
Inventories	16	18,586,577	19,212,645	
Other assets	17	92,301,755	100,567,483	
Cash at bank	18	1,308,551,378	1,187,042,457	
Cash in hand	19	37,754,032	45,324,268	
<b>Total Assets</b>		<b>35,301,671,194</b>	<b>32,881,742,073</b>	
<b>Capital Funds and Liabilities</b>				
<b>Capital fund</b>				
Cumulative surplus	20	5,010,303,903	4,485,815,117	
Reserve fund	21	3,793,444,683	3,324,242,546	
Revaluation reserve	22	379,836,825	336,406,614	
Loan loss provision on regular loan	23(a)	463,554,519	468,744,173	
Other funds	24	274,582,776	263,093,519	
<b>Non-current Liabilities</b>		<b>4,635,497,549</b>	<b>5,213,578,370</b>	
Loan from PKSF	25	448,000,001	135,500,000	
Loan from banks & NBFIs	26	1,802,035,600	2,721,579,402	
Members' savings	27	2,372,490,962	1,723,328,985	
Provision for gratuity	28	-	238,621,598	
Risk management fund	29	-	381,577,399	
Deferred tax liability	30	12,970,986	12,970,986	
<b>Current Liabilities</b>		<b>25,655,869,742</b>	<b>23,182,348,587</b>	
Loan from PKSF	31	443,499,999	357,500,000	
Loan from banks & NBFIs	32	12,476,629,712	13,365,808,526	
Members' savings	27	10,832,933,799	8,021,991,850	
Loan loss provision on classified loan	23(b)	668,432,959	428,075,532	
Provision for bad & doubtful debt	33	-	-	
Other provision	34	494,406,135	354,353,623	
Accounts payable	35	343,543,386	326,868,687	
Staff deposit	36	8,589,515	8,957,645	
Loan security fund	37	221,451,785	187,513,365	
Lease liability	38	-	2,896,270	
Other liabilities	39	166,382,453	128,383,088	
<b>Total Capital Fund and Liabilities</b>		<b>35,301,671,194</b>	<b>32,881,742,073</b>	

The annexed notes from 1 to 46 and annexure A to F form an integral part of these financial statements.

Chairperson

Founder and Executive Director

Signed in terms of our separate report of even date.

Dhaka, Bangladesh  
Date: 24 September, 2025

(Syed Jamal Uddin Haider, FCA)  
Senior Partner (ICAB Enrollment No.: 277)  
Toha Khan Zaman & Co., Chartered Accountants  
DVC No.: 2509240277AS616648

4



Shakti Foundation for Disadvantaged Women  
Statement of Income & Expenditure  
For the year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
<b>Income</b>			
Service charge from microfinance	40.01	5,986,584,574	5,650,909,158
Solar home system accessories sales	40.02	-	275,713
Income from Health Program	40.03	81,230,058	73,936,687
Bank interest		92,596,823	90,018,123
Interest on FDR		233,323,969	150,064,957
Other income		1,185,086	3,217,050
<b>Total Income (A)</b>		<b>6,394,920,511</b>	<b>5,968,421,688</b>
<b>Expenditure</b>			
Microfinance program	46.00	5,754,358,682	4,960,492,097
Solar Program		-	24,512,801
Health Program		77,332,071	68,225,831
Shakti General Fund		16,323	31,625
<b>Total expenditure (B)</b>		<b>5,831,707,076</b>	<b>5,053,262,354</b>
<b>Net surplus for this year (A-B)</b>		<b>563,213,434</b>	<b>915,159,334</b>

The annexed notes from 1 to 46 and annexure A to F form an integral part of these financial statements.

Chairperson

Founder and Executive Director

Head of Finance

Signed in terms of our separate report of even date.



Dhaka, Bangladesh  
Date: 24 September, 2025

(Syed Jamal Uddin Haider, FCA)  
Senior Partner (ICAB Enrollment No.: 277)  
Toha Khan Zaman & Co., Chartered Accountants  
DVC No.: 2509240277AS616648

5

**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

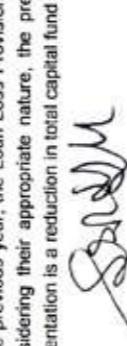
**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

**Shakti Foundation for Disadvantaged Women**  
Statement of Changes in Capital Fund  
For the year ended June 30, 2025

Particulars	Cumulative surplus	Reserve fund	Revaluation reserve	LLP on regular loan	Vehicle risk coverage fund	Other Fund	Award & General fund	Risk management fund	Total
<b>Balance as at July 01, 2024</b>									
Surplus during this year	3,324,242,546	336,406,614	468,744,173	263,093,519	2,130,265	8,392,664	82,805,336		4,485,815,118
Transferred to reserve fund	563,213,434	-	-	-	-	-	-		563,213,434
CSR during this year	(43,430,211)	43,430,211	-	-	-	-	-		(55,770,741)
Adjustment during this year	(55,770,741)	-	-	-	-	-	-		3,876,962
Increased/(Decreased) during this year	-	-	-	-	11,489,257	542,342	3,334,620	2,043,120	13,532,377
Adjustment/used this year	-	-	-	-	(5,189,654)	(204,872)	(158,375)	-	(363,247)
<b>Balance as at June 30, 2025</b>	<b>3,793,444,683</b>	<b>379,836,825</b>	<b>463,554,519</b>	<b>274,582,776</b>	<b>2,467,735</b>	<b>11,568,909</b>	<b>84,848,456</b>		<b>5,010,303,903</b>
<b>Balance as at July 01, 2023</b>									
Surplus for this year	2,418,839,516	264,111,671	473,933,627	313,400,074	1,558,341	7,989,494	68,156,456		3,547,989,378
Transferred to reserve fund	915,159,334	-	-	-	-	-	-		915,159,334
CSR during this year	(72,294,943)	72,294,943	-	-	-	-	-		(50,021,918)
Increased/(Decreased) during this year	(50,021,918)	-	-	-	-	-	-		(39,405,219)
Used during this year	-	-	-	-	(56,306,555)	584,174	492,670	9,824,492	(101,750)
Intra program balance adjust	108,571,209	-	-	-	(12,250)	(89,500)	-	-	108,571,209
Adjustment/used this year	(73,000)	-	-	-	-	-	-		(73,000)
Transferred to general fund	(4,824,389)	-	-	-	-	-	-		-
Loan written-off this year	3,697,084	-	-	-	-	-	-		3,697,084
Provision add back	5,189,654	-	(5,189,654)	-	-	-	-		-
<b>Revaluation reserve transfer</b>									
<b>Balance as at June 30, 2024 (Restated)</b>	<b>3,324,242,546</b>	<b>336,406,614</b>	<b>468,744,173</b>	<b>263,093,519</b>	<b>2,130,265</b>	<b>8,392,664</b>	<b>82,805,336</b>		<b>4,485,815,117</b>
<b>Balance as at June 30, 2024 (As per last audit)</b>	<b>3,324,242,546</b>	<b>336,406,614</b>	<b>468,744,173</b>	<b>691,169,052</b>	<b>2,130,265</b>	<b>8,392,664</b>	<b>82,805,336</b>	<b>381,577,399</b>	<b>5,295,468,049</b>

**Disclosure:** In the previous year, the Loan Loss Provision (LLP) on classified loan Taka 428,075,553 and the Risk Management Fund Taka 381,577,399 were presented under the Capital Fund. Considering their appropriate nature, the presentation has been restated, and these balances have been shown under liabilities in the prior year. The impact of this change in presentation is a reduction in total capital fund by Taka 809,652,932 with a corresponding increase in total liabilities by the same amount.

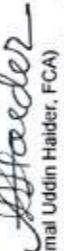
**Signature:**

  
Chairperson

Head of Finance

Signed in terms of our separate report of even date.

6

  
Haider

(Syed Jamal Uddin Haider, FCA)

Senior Partner (ICAB Enrollment No.: 277)

Toha Khan Zaman & Co., Chartered Accountants

DVC No.: 2509240277AS616648



Dhaka, Bangladesh

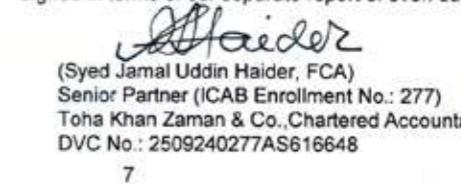
Date: 24 September, 2025

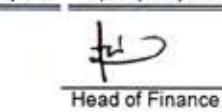
**Shakti Foundation for Disadvantaged Women**  
Statement of Cash Flows  
For the year ended June 30, 2025

Particulars	Amount in Taka	
	July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
<b>A. Cash flows from operating activities</b>		
Surplus/(Deficit) for this year	563,213,434	915,159,334
<b>Adjustment for non-cash items</b>		
Depreciation for the year	48,980,243	44,111,747
Loan loss provision	251,846,683	41,974,028
Loss/(Gain) on sale of property, plant and equipment	(99,642)	(518,677)
<b>(Increase)/decrease in current assets:</b>		
Advances, deposits and prepayments	(25,309,576)	13,815,124
Receivables	(48,762,532)	(12,799,929)
Right-of-use assets	2,877,691	(3,569,991)
Other assets	9,433,172	(4,874,439)
Inventories	626,068	(10,455,575)
<b>Increase/(decrease) in current liabilities:</b>		
Staff DPS	(368,130)	(1,847,094)
Other liabilities	37,984,839	41,130,756
Other Provision	140,052,511	159,500,049
Accounts payable	16,689,225	217,424,130
Lease liability	(2,896,270)	1,284,594
CSR	(55,770,741)	(50,021,918)
<b>Net cash inflow from operating activities</b>	<b>938,496,975</b>	<b>1,350,292,140</b>
<b>B. Cash flows from investing activities</b>		
Loan to members	(1,959,778,928)	(3,025,052,030)
Short term investment	(178,147,428)	(593,491,206)
Reserve fund investment	(54,940,224)	(70,211,358)
Acquisition of property, plant & equipment	(62,470,739)	(68,072,930)
Sale of Property, plant and equipment	490,399	616,063
<b>Investment in capital work-in-progress:</b>		
Building under construction (STARC)	(26,503,385)	(55,227,188)
Software under development (ERP)	(11,808,608)	(5,424,329)
Tread mark under development	(338,350)	-
Other structure under development (STARC-Bogura)	(47,444)	-
<b>Net cash outflow from investing activities</b>	<b>(2,293,497,263)</b>	<b>(3,816,910,422)</b>
<b>C. Cash Flows from financing activities</b>		
Loan received/(paid)	(1,410,222,614)	(24,139,508)
Members' savings deposit	3,460,103,926	2,288,939,772
Loan security fund	33,938,420	(24,662,212)
Other funds	(614,642,162)	45,204,224
Inter program transaction	(238,595)	-
<b>Net cash inflow from financing activities</b>	<b>1,468,938,975</b>	<b>2,285,342,275</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>113,938,685</b>	<b>(181,276,007)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,232,366,725</b>	<b>1,413,642,732</b>
<b>Cash and cash equivalents:</b>		
Cash in hand	37,754,032	45,324,268
Cash at bank	1,308,551,378	1,187,042,457
<b>1,346,305,410</b>	<b>1,232,366,725</b>	

  
Chairperson

Signed in terms of our separate report of even date.

  
Haider  
(Syed Jamal Uddin Haider, FCA)  
Senior Partner (ICAB Enrollment No.: 277)  
Toha Khan Zaman & Co., Chartered Accountants  
DVC No.: 2509240277AS616648

  
Head of Finance

Signed in terms of our separate report of even date.

  
Dhaka  
Toha Khan Zaman & Co., Chartered Accountants

# TKZ Toha Khan Zaman & Co.

Chartered Accountants

**Shakti Foundation for Disadvantaged Women**  
 Notes to the Financial Statements  
 As at and for the year ended June 30, 2025

## 1. Background

Shakti Foundation for Disadvantaged Women, a non-government voluntary organization, registered with the NGO Affairs Bureau under the Foreign Donations (Voluntary Activities) Regulations Ordinance 1978 vide registration No. 626 dated 01 June 1992 renewed on 01 June 2017. It is also registered with the Registrar of Joint Stock Companies and Firms under the Societies Registration Act 1860 vide registration No. S-5803(47)/06 dated 13 July 2006 and Microcredit Regulatory Authority (MRA) vide registration No. 00176-00059-00018 dated 05 September 2007 as a microfinance institution (MFI) to operate microfinance. The objectives of the organization are to work on:

- The empowerment of disadvantaged women by facilitating socio-economic independence;
- Integration of women in the decision-making process of the Shakti Foundation;
- Contribute to building a climate-resilient nation through effective, gender-responsive adaptation strategies;
- The development of women as entrepreneurs, decision-makers, leaders and change agents in their families and communities.

The Shakti Foundation for Disadvantaged Women has implemented two (2) programs. The results of operations for the year then ended and the financial position as at 30 June 2025 of the programs have been included in these financial statements. A brief description of the programs is described below:

- Microfinance Program
- Health Program

### Microfinance Program and its objectives

Microfinance Program is the core program of Shakti Foundation, being implemented by it as a part of social commitment of Shakti Foundation to its members, which offers various services relating to the development of members in its working areas by providing credit and savings facilities to women in the rural & urban areas in Bangladesh. The objectives of this program are to:

- provide microfinance for income generating activities to increase family income;
- inculcate savings habit among women through savings schemes;
- develop entrepreneurship through the provision of business development services, so that women can control their own enterprises;
- develop micro, small and medium scale enterprises through the provision of appropriate financial and non-financial services;
- create linkage between the members of Shakti Foundation with financial sector, etc.

### Health Program:

Health Program has been started since 1997. It is a part of social commitment of Shakti Foundation to its members, which offers health service facilities to the members. The objectives of Health Program are to:

- Improve the quality of health and increase the coverage of health care delivery system;
- Disseminate information on preventive health care to women living in slums;
- Prevent, control and treat major communicable and non-communicable diseases;
- Foster appropriate development of manpower to engage on health service;
- Create health awareness among women residing in the slums and squatters;
- Mobilize resources to support expanding health care services;
- Promote adequate supply and distribution of essential drugs, vaccines and other diagnostic and therapeutic agents; and
- Provide training to health volunteers on different topics by the doctors once in a month.



# TKZ Toha Khan Zaman & Co.

Chartered Accountants

### Shakti General Fund:

There is a fund named "Shakti General Fund" which was introduced to increase the financial sustainability and development of Shakti Foundation for Disadvantaged Women in long term with the monetary award/donation received from various sources.

## 2. Corporate information of the organization:

Name of the organization	: Shakti Foundation for Disadvantaged Women
Year of establishment	: 1992
Program enlistment	: MRA registration no. 00176-00059-00018
Nature of operations (program)	: Microfinance & Health Program
Statutory audit conducted up to	: 30 June 2025
Name of statutory auditors for last year	: Toha Khan Zaman & Co., Chartered Accountants
Name of statutory auditors for current year	: Toha Khan Zaman & Co., Chartered Accountants
No. of executive committee meeting held in FY 2024-2025	: 4
Date of last AGM held	: 26 September 2024

### List of Executive Committee Members

SI no.	Name	Designation	Address
1	Mahbooba Akhter Mahmood	Chairman	Full Moon, C-7, Plot # 12-14, Road # 6, Block - E, Niketan, Gulshan, Dhaka
2	Dr. Nilufar Banu	Treasurer	House No-50, Road No-8, Block-D, Niketan, Gulshan, Dhaka
3	Mahera Khatun	Member	Appartment-A5, House-237, Lake Road, Lane-17 DOHS, Mohakhali, Dhaka
4	Taheerah Haq	Member	Appartment-A5, House-50, Road-2/A, Dhanmondi, R/A, Dhaka
5	Dr. Toufiq Ali	Member	Apt-A5, House-18, Road-79, Gulshan-2, Dhaka
6	Professor Nazrul Islam	Member	Apt-C5, House-27, Road-27(Old), (New -16), Dhanmondi, Dhaka
7	Humaira Islam, PhD	Founder & Executive Director	House-04, Road-01 (Main Road), Block-A, Section-11, Mirpur, Pallabi, Dhaka-1216

### Statement of compliance

Compliance requirements under the guidelines on prevention of money laundering and terrorist financing for NGO/NPO sector dated November 2013 by Bangladesh Bank in pursuant to MRA circular No. 24, dated 06 May 2014:

We report that, all the possible steps have been taken and the above guidelines are being followed to prevent money laundering. We also report that, as provided in section 25(1) of Money Laundering Prevention Act, 2012, we are discharging according to our responsibilities which are to:

- maintain complete and correct information with regard to the identity of our customers during the operation of their accounts;
- preserve previous records of transactions of such accounts for at least 5 (five) years from the date of closure of customer accounts, if any;
- provide the information maintained to Bangladesh Bank from time to time, on its demand; and
- report the matter as 'suspicious transaction report' to Bangladesh Bank immediately on our own accord, if any doubtful transaction or attempt of such transaction is observed.



### 3. Basis of accounting

3.1 These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) which also cover International Accounting Standards (IASs) and other applicable laws and regulations.

### 3.2 Components of these financial statements

Following are the components of these financial statements:

- (i) Statement of financial position as at June 30, 2025 ;
- (ii) Statement of income and expenditure for the year ended June 30, 2025 ;
- (iii) Statement of changes in capital fund for the year ended June 30, 2025 ;
- (iv) Statement of cash flows for the year ended June 30, 2025 ; and
- (v) explanatory notes to the above financial statements;

### 4. Summary of significant accounting policies

#### 4.1 Revenue recognition

##### i) Service charge on loan to members

- In case of unclassified loan (regular and watchful) service charge on loan to members is recognized as income under accrual basis accounting policy.
- When a loan has become classified under sub-standard or doubtful interest accrued on such loan is credited to service charge suspense account a liability, instead of crediting service charge income account and recognized as income when realized.
- When a loan has become expired charging of service charge is ceased.

##### ii) Interest income

Interest on fixed deposit receipt is recognized on accrual basis and presented after netting off related interest expenses directly associated with borrowings.

##### iii) Other income

All other income is recognized when organization's right to receive such income has been reasonably determined and all conditions present are satisfied.

#### 4.2 Expenses

All expenses are recognized in the income statement when a decrease in future economic benefit related to a decrease in asset or an increase of a liability has arisen that can be measured reliably.

#### 4.3 Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation. Depreciation on the items of property, plant and equipment is charged on a straight-line basis at the following rates:

Items	Rate (%)
Land	0
Building	2
Retaining Wall	10
Furniture and fixtures	10
Office equipment	15-33.33
Vehicles	20
Leasehold Improvement	33.33
Other Structure	10

Depreciation on addition to property, plant and equipment is calculated, after they are acquired, starting from the day of putting the assets in use.



#### 4.4 Intangible asset (Software)

Intangible assets are accounted for according to IAS 38: 'Intangible Assets'. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses. Amortization on software is charged at 33.33%.

#### 4.5 Lease: IFRS-16

Shakti Foundation adopted IFRS 16 with an initial application date of July 01, 2019. The organization also elected to apply the practical expedients, as mentioned in IFRS 16 para 5, for short-term leases and leases for which the underlying asset (rental premises) is of low value i.e. monthly rental value of less than Tk. 100,000.

### 5. Significant Organizational Policies

#### 5.1 Loan loss provision: loan classification, loan loss provisioning and write off policy

Provision for loan to members is made as per Microcredit Regulatory Authority Rules 2010. Rate of provision for different classification are given below:

Loan classification	Overdue in days	Rate of provision (%)
Regular	No overdue	1
Watchful	1-30	5
Sub-standard	31-180	25
Doubtful	181-365	75
Bad loan	Above 365	100

At June 30, 2025 loan loss Provision has been maintained in accordance with MRA circular letter No. 82 dated: 30-06-2025.

#### Write off

Loan write off is charged against the provision for loan losses. Loan within their maturity period are classified as "current loan". Loan which remain outstanding over of their maturity period are considered as "bad loan". Loan recovery efforts for delinquent loan over two years have been taken but loan collectivity has proved extremely difficult. List of such loan is presented to Executive Director empowered by Executive Committee for approval of write off.

#### 5.2 Policy on loan to beneficiaries

Shakti Foundation provides loan to members ranging from BDT 10,000 to BDT 2,000,000 at a reducing balance method service charge rate 0%, 4%, 8%, 9%, 12%, 15%, 16%, 18%, 20%, 22%, 23%, 24%, based on the nature of loan and collected over a period of 45 weeks excluding 2 weeks grace period or 9/12/18/24 months including 1 month grace period. Currently, organization provides different types of loan to members i.e. General Microcredit (Jagoron), Micro enterprise (Agrosor), Sufolon Loan, Shohojogi Loan, Buniad, Income Generating Activities (IGA), Sonchoy loan, Livelihood Restoration Loan (LRL), Enterprise Loan, Livelihood Improvement Loan (LIL), Income Based Loan, Asset Creation loan, WASH Loan, Shahos Loan, Salary Loan, Remittance Loan & Shohoz Loan etc.

#### 5.3 Policy on member savings

Savings represents an opportunity to member for save an amount and earn profit. It also provides security for emergency need. Shakti Foundation offers three types of savings for members; (a) General savings (b) Voluntary savings and (c) Term deposit with a view to facilitating and encouraging savings.

##### (a) General savings

Under general savings members can save or withdraw the amount on demand. Members are eligible to get interest 6% to 12.00% of their general savings account balance.





**(b) Voluntary savings**

Members may save a fixed amount starting from Taka 20 to Taka 500 weekly or Taka 50 to Taka 500 monthly. Member can withdraw full amount of his or her savings on demand. The annual rate of interest is 6%.

**(c) Term Deposit**

**(i) Sadasya Deposit Pension scheme (2 to 7 years period)** : Members may deposit Taka 100 or multiple of Taka 100 per month for a period option starting from 2 to 7 years. The annual interest rate is 7.07% to 10.91%.

**(ii) Double savings scheme (In 6 Years)** : Members may deposit Taka 10,000 or multiple thereof to receive double that amount in 6 (Six) years period. This is a long-term time deposit. The annual rate of interest is 12.24%.

Interest is accrued on savings of beneficiaries on half yearly/monthly basis.

**5.4 Policy of loan security fund**

This fund has been created to secure the loan. Each borrower at the time of taking loan gives .75% on loan disbursed amount. This fund is non-refundable. In case of member's death, life threatening disease, long-term disability and female member's husband or guardian's death, high risk pregnancy loan including service charge receivable is waived. In addition, up to Taka 10,000 is given as donation in case of member/member's husband/member's guardian death.

**5.5 Employee provident fund**

The organization maintains a recognized contributory employees' provident fund for its eligible confirmed staffs. The fund is operated by a Board of Trustees consisting of 7 (seven) members of the organization. All confirmed employees of the organization contributing 10% of their basic salary as subscription to the fund. The organization also contributes equal amount to the fund. Contributions made by the organization are charged as an expense.

**5.6 Gratuity fund**

The organization maintains an approved employees' gratuity fund for its eligible confirmed staff, duly recognized by the National Board of Revenue (NBR). The fund is governed by a Board of Trustees consisting of 7 (seven) members from the organization. All confirmed employees who meet the eligibility criteria are entitled to receive benefits from the fund upon separation from service as per the organization's policy. Contributions fully made by the organization to the gratuity fund are recognized as operating expenses in the financial statements.

**5.7 Anti money laundering and combating financing of terrorism policy**

Manual for prevention of money laundering and combating financing of terrorism has been approved by the Executive Committee of Shakti Foundation for Disadvantaged Women which is already put into operation.

**5.8 National integrity strategy**

Manual for national integrity strategy has been approved by the Executive Committee of Shakti Foundation for Disadvantaged Women which is in force.

**5.9 Taxation**

In accordance with the provisions of the Income Tax Act 2023 (Sixth Schedule, Part-1, Clause 13), service charge income from microcredit operations under MRA registration is exempt from income tax. Shakti Foundation for Disadvantaged Women files its tax return as a single entity under TIN: 612739614382, Taxes Circle-519 (Companies), Taxes Zone-24, Dhaka."

**5.10 Reporting period**

The financial statements cover the period from July 01, 2024 to June 30, 2025.

**5.11 Currencies**

These financial statements are prepared in Bangladesh Taka (BDT), which is the organization's functional currency.



**5.12 Compliance checklist of International Accounting Standards (IASs)/International Financial Reporting Standards (IFRSs)**

Name of the standards	Ref.	Status
First-time Adoption of International Financial Reporting Standards	IFRS - 1	N/A
Share Based Payment	IFRS - 2	N/A
Business Combinations	IFRS - 3	N/A
Insurance Contracts	IFRS - 4	N/A
Non-current Assets Held for Sale and Discontinued Operations	IFRS - 5	N/A
Exploration for and Evaluation of Mineral Resources	IFRS - 6	N/A
Financial Instruments: Disclosures	IFRS - 7	Complied
Operating Segments	IFRS - 8	Complied
Financial Instruments: Recognition and Measurement	IFRS - 9	Complied
Consolidated Financial Statements	IFRS-10	N/A
Joint Arrangements	IFRS-11	N/A
Disclosure of Interests in other entities	IFRS-12	N/A
Fair Value Measurement	IFRS-13	N/A
Revenue from Contract with Customers	IFRS-15	Complied
Leases	IFRS-16	N/A
General Requirements for Disclosure of Sustainability-related Financial Info	IFRS-S1	Complied
Climate-related Disclosures	IFRS-S2	Complied
Presentation of Financial Statements	IAS - 1	Complied
Inventories	IAS - 2	Complied
Statement of Cash Flows	IAS - 7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS - 8	Complied
Events after the Reporting Period	IAS-10	N/A
Income Taxes	IAS-12	Complied
Property, Plant and Equipment	IAS-16	Complied
Employee Benefits	IAS-19	Complied
Accounting for Government Grants and Disclosure of Government	IAS-20	N/A
The Effects of Changes in Foreign Exchange Rates	IAS-21	N/A
Borrowing Costs	IAS-23	N/A
Related Party Disclosures	IAS-24	N/A
Accounting and Reporting by Retirement Benefit Plans	IAS-26	N/A
Separate Financial Statements	IAS-27	N/A
Investments in Associates and Joint Ventures	IAS-28	N/A
Financial Instruments: Presentation	IAS-32	Complied
Earnings Per Share	IAS-33	N/A
Interim Financial Reporting	IAS-34	N/A
Impairment of Assets	IAS-36	Complied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Complied
Intangible Assets	IAS-38	Complied
Investment property	IAS-40	N/A
Agriculture	IAS-41	N/A



## 5.13 Disclosure regarding IFRS S1 and IFRS S2

Four pillars	Shakti Foundation's compliance status.
Governance	<ul style="list-style-type: none"> <li>- General Body</li> <li>- Executive Committee</li> <li>- Working committee</li> <li>- Executive Management</li> <li>- Shakti Organogram</li> <li>- Operational Policies &amp; Guidelines</li> <li>- Departments (Human Resource, Internal Audit &amp; Legal, Finance &amp; Accounts, Procurement, Information Technology, Administration, Marketing &amp; Communication, Climate change)</li> </ul>
Strategy	<ul style="list-style-type: none"> <li>- Ensure quality lending</li> <li>- Deposit mobilization</li> <li>- Ensuring compliance</li> <li>- Alignment with Environmental, social, and governance (ESG)</li> <li>- CSR</li> <li>- Developing Skilled workforce committed to the organization</li> </ul>
Risk Management	<p><b>Credit Risk</b> Managed through member assessment, portfolio diversification and monitoring of repayment performance.</p> <p><b>Compliance Risk</b> Managed via documented policies, adherence to Microcredit Regulatory Authority guidelines, and oversight by the Executive Committee and Senior Management Committee and Executive Management.</p> <p><b>Operational Risk</b> Standardized policies and procedures for loan processing, member assessment and collections. Regular staff training and performance monitoring.</p> <p><b>Funding Risk</b> Managed through prudent liquidity planning, maintenance of adequate member savings, diversification of funding sources, and capital adequacy measures.</p>
Metrics and Targets	<ul style="list-style-type: none"> <li>- During this year on-time recovery rate has been decreased by 1.64% due to adverse situation of climate such as flood, heavy rainfall &amp; political instability. These external factors negatively affected members' livelihood activities and repayment capacity. Management continues to monitor this key performance metric closely and is working to restore and maintain on-time recovery rate by 2.34% above than the prior year despite climate-related disruptions.</li> <li>- During the reporting year, the Foundation has spent Taka 1.90 crore on green environment initiatives and disaster management programs, which supported climate adaptation and resilience. Next year planned to spent around Taka 4.66 crore for this purpose.</li> </ul>

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
6.00	<b>Property, plant and equipment</b>		
	<b>Cost:</b>		
	Opening balance	1,108,722,168	1,046,790,165
	Add: Acquisition during this year	353,425,469	68,072,930
	Less: Adjustment/disposal during this year	9,570,854	6,140,927
	<b>Total cost</b>	<b>1,452,576,783</b>	<b>1,108,722,168</b>
	<b>Accumulated depreciation:</b>		
	Opening balance	249,500,241	213,283,408
	Add: Depreciation charged during this year	48,613,730	42,260,374
	Less: Adjustment during this year	9,180,097	6,043,541
	<b>Total accumulated depreciation</b>	<b>288,933,873</b>	<b>249,500,241</b>
	<b>Written down value</b>	<b>1,163,642,910</b>	<b>859,221,928</b>
	<b>Disclosure:</b> The written down value includes both the acquisition cost and the value increase due to revaluation of land and building. Break-up has been given below:		
	For acquisition	687,117,406	377,506,769
	For revaluation	476,525,504	481,715,158
	<b>Total</b>	<b>1,163,642,910</b>	<b>859,221,928</b>
	Fixed assets schedule has been given in Annexure - A		
7.00	<b>Intangible assets</b>		
	<b>Cost:</b>		
	Opening balance	817,000	817,000
	Add: Acquisition during this year	2,480,000	-
	Less: Adjustment/disposal during this year	-	-
	<b>Total cost</b>	<b>3,297,000</b>	<b>817,000</b>
	<b>Accumulated amortization:</b>		
	Opening balance	523,905	250,853
	Add: Amortization during this year	366,513	273,052
	Less: Adjustment during this year	-	-
	<b>Total accumulated amortization</b>	<b>890,418</b>	<b>523,905</b>
	<b>Written down value</b>	<b>2,406,582</b>	<b>293,095</b>
	Fixed assets schedule has been given in Annexure - B		
8.00	<b>Capital work-in-progress</b>		
	Building under construction (STARC-Savar)	286,186,077	259,682,692
	Other structure under development (STARC-Bogura)	7,248,653	8,177,503
	ERP under development	42,155,552	30,346,944
	Tread mark under development	338,350	-
	<b>Total</b>	<b>335,928,632</b>	<b>298,207,139</b>
	Less: Work completion during this year and transferred to Building	293,434,730	-
	<b>42,493,902</b>	<b>298,207,139</b>	
	<b>Building under construction:</b> Shakti Foundation has constructed a 10-storied building on its own land measuring 70 decimals, situated at Bagni Bari, Berulia, Savar, Dhaka. In addition, a tin-shed structure has been constructed in Bogura. Both buildings have been constructed from the Foundation's own fund. Construction works have been completed during this year, and therefore, the costs (286,186,077+7,248,653) = Taka 293,434,730 have been transferred from capital work-in-progress to "Building" under Property, Plant & Equipment.		



**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>9.00</b>	<b>Long-term investment</b>		
	Investment in Bloom Infrastructure Ltd.	963,000	-
<b>10.00</b>	<b>Loan to members</b>		
	Microfinance program (10.01)	29,066,847,832	27,107,068,903
	Solar program (10.02)	-	-
		<b>29,066,847,832</b>	<b>27,107,068,903</b>
<b>10.01</b>	<b>Microfinance program</b>		
	Opening balance	27,107,068,903	24,081,962,412
	Add: Disbursed during this year	41,618,865,500	40,043,892,000
	Less: Recovery and adjustment during this year	39,659,086,571	37,018,785,509
	Less: Written-off during this year	-	-
	<b>Closing balance</b>	<b>29,066,847,832</b>	<b>27,107,068,903</b>
<b>10.02</b>	<b>Souro Alo program</b>		
	Opening balance	-	100,077,763
	Less: Realized during this year	-	54,460
	Less: Written off during this year	-	100,023,303
	<b>Closing balance</b>	<b>-</b>	<b>100,023,303</b>
<b>11.00</b>	<b>Short term investments</b>		
	Opening balance	2,312,604,223	1,719,113,016
	Add: Investment during this year	654,084,457	848,400,000
	Add: Re-investment of interest during this year	142,245,596	69,231,448
	Less: Excise duty during this year	796,330,053	917,631,448
	Less: Encashment during this year	2,303,233	1,027,000
	<b>Closing balance</b>	<b>2,489,788,653</b>	<b>2,312,604,223</b>
	<b>Program wise break-up of fixed deposit receipt (FDR)</b>		
	Microfinance program:		
	FDR under lien against loan from banks/NBFI	2,185,770,666	2,184,679,075
	FDR against members' Savings	285,470,929	110,853,023
	Shakti General Fund	2,471,241,594	2,295,532,098
	<b>Total</b>	<b>18,547,059</b>	<b>17,072,125</b>
<b>12.00</b>	<b>Reserve fund investment</b>		
	Fixed Deposit Receipt (FDR)	334,456,004	264,244,646
	Opening balance	59,300,000	76,000,000
	Add: Investment made during this year	25,792,744	15,316,278
	Add: Re-investment of interest during this year	85,092,744	91,316,278
	Less: Excise duty during this year	265,000	183,000
	Less: Encashment during this year	29,887,520	20,921,919
	<b>Closing balance</b>	<b>389,396,228</b>	<b>334,456,004</b>



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>13.00</b>	<b>Advance, deposit and prepayments</b>		
	Advance General	12,069,623	12,074,623
	Advance Office Rent	28,439,174	28,476,673
	Unsettled Staff Advance	33,085,409	32,506,031
	Security Deposit	700,000	700,000
	Advance to Suppliers	3,561,154	8,140,085
	Advance to Regular Staffs	4,837,583	1,999,256
	Advance against salary	1,347,900	-
	Advance Income Tax (Note-13.01)	69,398,012	44,232,612
	<b>Total</b>	<b>153,438,856</b>	<b>128,129,280</b>
<b>13.01</b>	<b>Advance Income Tax</b>		
	Opening balance	44,232,612	28,075,714
	Add: Addition during this year	69,398,207	44,232,612
	Less: Adjustment during this year	113,630,819	72,308,326
	<b>Closing Balance</b>	<b>44,232,806</b>	<b>28,075,714</b>
	<b>Break-up of addition:</b>		
	Advance income tax paid U/S-154	11,982,308	3,100,000
	AIT on car U/S-153	770,500	778,081
	AIT on FDR interest U/S-102	39,527,549	20,425,297
	AIT on bank interest U/S-102	17,117,656	19,929,234
	<b>Total</b>	<b>69,398,012</b>	<b>44,232,612</b>
<b>14.00</b>	<b>Receivables</b>		
	Service Charge Receivable on Loan to Members	455,787,078	419,556,963
	Interest Receivable on FDR	73,236,266	56,910,048
	Enrich Program	1,755,877	3,040,450
	Elderly Program	-	567,016
	RAISE Project	-	4,355,336
	Opportunity International Australia	4,424,856	1,857,901
	Other Receivable	295,412	449,243
	<b>Total</b>	<b>535,499,489</b>	<b>486,736,957</b>
<b>15.00</b>	<b>Right-of-use assets (WDV)</b>		
	Opening balance	2,877,691	866,020
	Add: Addition during this year	-	3,589,991
	Less: Adjustment during this year	2,877,691	1,578,320
	<b>Closing balance</b>	<b>-</b>	<b>2,877,691</b>
<b>16.00</b>	<b>Inventories</b>		
	Health Program	18,586,577	19,212,645
	<b>Total</b>	<b>18,586,577</b>	<b>19,212,645</b>
<b>17.00</b>	<b>Other assets</b>		
	Suspense account	27,562,237	27,514,205
	Staff loan	62,748,131	71,297,978
	Mobile device in stock	1,356,920	1,755,300
	Current account balance with programs & Branches	634,467	-
	<b>Total</b>	<b>92,301,755</b>	<b>100,567,483</b>



**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>18.00</b>	<b>Cash at bank</b>		
	Microfinance Program	1,306,199,107	1,176,912,200
	Health Program	477,092	8,309,281
	General Fund	1,875,179	1,820,976
	<b>Total</b>	<b>1,308,551,378</b>	<b>1,187,042,457</b>
<b>19.00</b>	<b>Cash in hand</b>		
	Microfinance Program	37,626,098	45,273,795
	Health Program	127,934	50,473
	General Fund		
	<b>Total</b>	<b>37,754,032</b>	<b>45,324,268</b>
<b>20.00</b>	<b>Cumulative surplus</b>		
	Opening balance	3,324,242,546	2,418,839,516
	Add: Surplus during this year	563,213,434	915,159,334
	Add: Transferred from revaluation reserve (Depreciation on building)	5,189,654	5,189,654
	Add: Provision for receivable from Ex-employees (Solar Program)	-	1,651,356
	Add: Gratuity provision (Solar Program)	-	2,045,728
	Add: Intra program balance adjustment	-	108,571,209
	Less: Transferred to reserve fund	43,430,211	72,294,943
	Less: Transferred to general fund	-	4,824,389
	Less: Security deposit refund	-	73,000
	Less: CSR (20.01)	55,770,741	50,021,918
	<b>Closing balance</b>	<b>3,793,444,683</b>	<b>3,324,242,546</b>
<b>20.01</b>	<b>CSR :</b>		
	Health	39,665,008	21,914,504
	Natural disaster	986,580	22,572,517
	Climate change	16,035,244	36,317,740
	Forestation	20,224	731,934
	Education	6,958,659	3,109,592
	Tree plantation	1,949,113	362,999
	Voluntary works	6,436,756	2,531,690
	Women Empowerment	68,400	1,197,655
	Others	3,719,317	3,696,337
	<b>Total</b>	<b>75,839,301</b>	<b>92,434,968</b>
	<b>Less: Funded by externals</b>		
	HSBC for Forestation	-	731,934
	Commercial Bank of Ceylon for health	1,000,000	-
	State Bank of India for health	1,200,000	-
	Dhaka Bank PLC for others	300,000	-
	Foreign, Commonwealth & Development Office (FCDO)	-	20,630,604
	Charities Aid Foundation of America (CAF America)	4,413,618	9,541,293
	Opportunity International, Australia for health	8,249,003	6,882,490
	PKSF for Enrich & Elderly program	4,905,939	4,309,744
	Oculintech Bd. Ltd.	-	316,985
	<b>Total</b>	<b>20,068,560</b>	<b>42,413,050</b>
	<b>Funded by own</b>	<b>55,770,741</b>	<b>50,021,918</b>



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>21.00</b>	<b>Reserve fund</b>		
	Opening balance		336,406,614
	Add: Transferred from surplus during this year	43,430,211	72,294,943
	<b>Closing balance</b>	<b>379,836,825</b>	<b>336,406,614</b>
<b>22.00</b>	<b>Revaluation reserve</b>		
	Opening balance		468,744,173
	Less: Transfer to cumulative surplus (additional depreciation for revalue)	5,189,654	5,189,654
	<b>Closing balance</b>	<b>463,554,519</b>	<b>468,744,173</b>
<b>23.00</b>	<b>Loan loss provision</b>		
	(a) LLP on regular loan		274,582,776
	(b) LLP on classified loan		668,432,959
			<b>943,015,735</b>
	<b>Disclosure:</b>		
	In the previous year, the Loan Loss Provision (LLP) on classified loans Taka 428,075,532 was presented under the Capital Fund. Considering its appropriate nature, the presentation has been restated, and the balance has been shown under liabilities in the prior year. The impact of this change in presentation is a reduction in the total Capital Fund by Taka 428,075,532, with a corresponding increase in total Liabilities by the same amount.		
	Loan classification and Provision has been given in Annexure - F		
<b>24.00</b>	<b>Other fund</b>		
	Risk management fund (Note 24.01)		-
	Vehicle risk coverage fund		2,467,735
	Security Fund		11,568,909
	Leadership award fund		3,842,420
	MettLife award fund		430,097
	Fund from InM		584,473
	General fund		79,991,466
	<b>Total</b>	<b>98,885,100</b>	<b>93,328,265</b>
<b>24.01</b>	<b>Risk Management Fund</b>		
	Opening balance (As per last audited accounts shown under capital fund)	-	381,577,399
	Less: Reclassified as liability and presented in note - 29	-	381,577,399
	<b>Closing balance (Restated)</b>	<b>-</b>	<b>-</b>
	<b>Disclosure:</b>		
	In the previous year, the Risk Management Fund Taka 381,557,399 was presented under other funds as part of capital fund. Considering its appropriate nature, the presentation has been restated, and has been shown under liabilities in the prior year (see Note 29). The impact of this change in presentation is a reduction in total capital by Taka 381,557,399, with a corresponding increase in total liabilities by the same amount.		
<b>25.00</b>	<b>Palli Karma Shahayak Foundation (PKSF) - Long term</b>		
	Opening balance		493,000,000
	Add: Received during this year		706,000,000
			<b>1,199,000,000</b>
	Less: Repayments during this year		357,500,000
	<b>Closing balance</b>	<b>841,500,000</b>	<b>493,000,000</b>
	Less: Payable within one year		393,499,999
	Payable more than one year		<b>448,000,001</b>
			<b>135,500,000</b>



**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>26.00</b>	<b>Loan from banks &amp; NBFIs (long term)</b>		
	Opening balance	6,089,073,209	5,364,661,179
	Add: Loan received during this year	2,063,400,000	3,666,600,000
	Add: Interest capitalized during this year	645,918,900	612,509,613
	Add: Excise duty payable on loan	1,770,000	1,270,000
	Less: Paid during this year	4,143,046,574	3,555,967,583
	<b>Closing balance</b>	<b>4,657,115,534</b>	<b>6,089,073,209</b>
	Less: Payable within one year	2,855,079,934	3,367,493,807
	Payable more than one year	<u>1,802,035,600</u>	<u>2,721,579,402</u>
	Details are in Annexure - E		
<b>27.00</b>	<b>Members' savings</b>		
	Opening balance	9,745,320,835	7,456,381,064
	Add: Collection during this year	13,424,236,870	7,152,216,892
	Add: Interest capitalized during this year	779,196,300	529,083,498
	Less: Withdrawal/adjustment during this year	10,743,329,244	5,392,360,618
	<b>Closing balance</b>	<b>13,205,424,761</b>	<b>9,745,320,835</b>
	Current portion	10,832,933,799	8,021,991,850
	Non-current portion	<u>2,372,490,962</u>	<u>1,723,328,985</u>
<b>28.00</b>	<b>Provision for Gratuity</b>		
	Opening balance	238,621,598	206,332,204
	Add: Provision made during this year	<u>70,000,000</u>	<u>60,000,000</u>
	Less: Gratuity paid during this year	308,621,598	266,332,204
	Less: Payment to Gratuity fund	39,022,363	25,664,878
	Less: Adjustment with cumulative surplus	269,599,235	-
	<b>Closing balance</b>	<u>-</u>	<u>2,045,728</u>
	<b>Disclosure:</b>		
	During this year, Gratuity Fund has been approved by the Commissioner of Taxes, and the provisioned amount has been transferred to the Gratuity Fund.		
<b>29.00</b>	<b>Risk Management Fund</b>		
	Opening balance	381,577,399	381,577,399
	Less: Transferred to loan security fund	<u>381,577,399</u>	<u>-</u>
	<b>Closing balance</b>	<u>-</u>	<u>381,577,399</u>
	<b>Disclosure:</b>		
	During the financial year 2019-2020, an amount of Taka 382,556,862 was transferred from the Loan Security Fund to the Risk Management Fund. Out of this balance, Taka 979,463 was expensed for the welfare of members. The remaining balance of Taka 381,577,399 has now been restored to the Loan Security Fund in the current year.		
<b>30.00</b>	<b>Deferred tax liability</b>		
	Opening balance	12,970,986	12,970,986
	Add: Addition during this year	<u>-</u>	<u>-</u>
	Less: Adjustment during this year	12,970,986	12,970,986
	<b>Closing balance</b>	<b>12,970,986</b>	<b>12,970,986</b>



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>31.00</b>	<b>Palli Karma Shahayak Foundation ( PKSF) - Short term</b>		
	Opening balance	-	-
	Add: Received during this year	100,000,000	-
	Less: Repayment during this year	50,000,000	-
	Add: Current portion of loan term loan	50,000,000	-
	<b>Closing balance</b>	<b>393,499,999</b>	<b>357,500,000</b>
	<b>443,499,999</b>	<b>357,500,000</b>	
<b>32.00</b>	<b>Loan from banks &amp; NBFIs-short term</b>		
	Opening balance	9,998,314,719	10,140,949,588
	Add: Loan received during this year	14,500,000,000	15,310,000,000
	Add: Interest capitalized during this year	1,162,649,140	1,010,555,041
	Add: Excise duty payable on loan	3,620,000	2,880,000
	Less: Paid during this year	16,043,034,082	16,466,069,910
	<b>Closing balance</b>	<b>9,621,549,778</b>	<b>9,998,314,719</b>
	Add: current portion of long term loan	2,855,079,934	3,367,493,807
	<b>12,476,629,712</b>	<b>13,365,808,526</b>	
	Details are in Annexure-E		
<b>33.00</b>	<b>Provision for bad &amp; doubtful debt (Shakti Souro Alo)</b>		
	Opening balance	-	78,049,274
	Add: Provision made during this year	-	21,974,029
	Less: Written-off during this year	-	100,023,303
	<b>Closing balance</b>	<b>-</b>	<b>100,023,303</b>
	<b>-</b>	<b>-</b>	<b>-</b>
<b>34.00</b>	<b>Other provision</b>		
	Provision for interest on member savings	340,555,928	229,454,158
	Provision for income tax (Note-34.01)	81,453,517	65,527,189
	Provision for VAT	20,000,000	21,269,544
	Provision for suspense a/c	23,302,100	17,476,575
	Provision for unsettled staff advance	21,857,793	16,347,674
	Provision for operating expenses	7,236,797	4,278,484
	<b>Total</b>	<b>494,406,135</b>	<b>354,353,623</b>
<b>34.01</b>	<b>Provision for income tax</b>		
	Opening balance	65,527,189	16,968,524
	Add: Provision made during this year	76,459,812	59,929,583
	Add: Under Provision prior year	-	16,704,796
	<b>Less: Earlier year AIT adjustment during this year</b>	<b>141,987,001</b>	<b>93,602,903</b>
	<b>Less: Paid during this year</b>	<b>44,210,031</b>	<b>28,075,714</b>
	<b>Closing Balance</b>	<b>16,323,454</b>	<b>-</b>
	<b>81,453,517</b>	<b>65,527,189</b>	



**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

**TKZ** Toha Khan Zaman & Co.  
Chartered Accountants

Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>35.00</b>	<b>Accounts Payable</b>		
	Take home payable (Salary & allowances)	131,752,397	150,781,575
	Interest payable on bank loan	141,609,431	140,851,481
	Service charge payable on PKSF Loan	26,124,105	5,289,365
	Annual fee payable to MRA	10,309,675	8,463,624
	Payable to provident fund	11,632,608	9,518,197
	Payable to suppliers	1,870,706	6,745,712
	Payable to Green Initiatives Project	4,215,724	2,257,374
	Audit fee payable	733,195	687,445
	Withholding tax payable	405,847	1,392,827
	Withholding VAT payable	660,744	566,450
	Allowances payable	14,054,568	-
	Other payable	174,385	314,636
	<b>Total</b>	<b>343,543,386</b>	<b>326,868,687</b>
<b>36.00</b>	<b>Staff deposit pension scheme</b>		
	Opening balance	8,957,645	10,804,739
	<u>Less:</u> Payment during this year	368,130	1,847,094
	<b>Closing balance</b>	<b>8,589,515</b>	<b>8,957,645</b>
<b>37.00</b>	<b>Loan security fund</b>		
	Opening balance	187,513,365	212,175,577
	Add: Received during this year	309,094,799	300,400,032
	Add: Transferred from Risk Management Fund	381,577,399	-
	<u>Less:</u> Adjustment during this year	878,185,562	512,575,609
	<b>Closing balance</b>	<b>656,733,777</b>	<b>325,062,244</b>
		<b>221,451,785</b>	<b>187,513,365</b>
<b>38.00</b>	<b>Lease Liability</b>		
	Opening Balance	2,896,270	1,611,676
	Add: Addition during this year	-	3,589,991
	Add: Interest accrued during this year	30,702	72,103
	<u>Less:</u> Payment/Adjustment during this year	2,926,972	5,273,770
	<b>Closing balance</b>	<b>2,926,972</b>	<b>2,377,500</b>
		<b>-</b>	<b>2,896,270</b>
<b>39.00</b>	<b>Other liabilities</b>		
	Security deposit of staffs	65,742,777	51,141,909
	Security deposit of suppliers	3,204,272	4,732,507
	Deposit against motor cycle loan	196,300	262,300
	Service charge suspense on loan to members	47,422,875	46,474,891
	Fund for Member incentive from PKSF	11,517,000	6,595,500
	Sundry account	35,782,686	16,388,470
	Fund for CSR	2,502,018	2,287,512
	Other fund	14,526	500,000
	<b>Total</b>	<b>166,382,453</b>	<b>128,383,088</b>



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>40.00</b>	<b>Income from operation (Core)</b>		
	Service charge from microfinance (Note 40.01)	5,986,584,574	5,650,909,158
	Solar home system accessories sales (Note 40.02)	-	275,713
	Income from Health Program (Note 40.03)	81,230,058	73,936,687
	<b>Total</b>	<b>6,067,814,632</b>	<b>5,725,121,558</b>
<b>40.01</b>	<b>Microfinance Program:</b>		
	<b>Service charge from microfinance</b>		
	Service charge on loan products	5,977,450,569	5,644,160,281
	Less: Service charge waive	827,461	1,744,047
	Add: Loan processing fee	5,976,623,107	5,642,416,234
	Add: Recovery from loan written-off	8,858,148	7,606,493
	<b>Total</b>	<b>1,103,319</b>	<b>886,431</b>
		<b>5,986,584,574</b>	<b>5,650,909,158</b>
<b>40.02</b>	<b>Solar Program</b>		
	Sale of accessories	-	275,713
	<b>Total</b>	<b>-</b>	<b>275,713</b>
<b>40.03</b>	<b>Health Program</b>		
	<b>Income from Health Program</b>		
	Members contribution for health benefit	37,700,160	33,903,720
	Health check-up	872,420	775,370
	Pathology income	4,763,067	5,926,857
	Sale of pharma and non pharmaceutical product	37,894,411	33,330,740
	<b>Total</b>	<b>81,230,058</b>	<b>73,936,687</b>
<b>41.00</b>	<b>Printing, stationery and office supplies</b>		
	Stationery & office supplies	13,126,538	11,453,417
	Forms & printing expenses	5,266,490	7,673,051
	Work aid expenses	2,222,750	879,284
	<b>Total</b>	<b>20,615,778</b>	<b>20,005,752</b>
<b>42.00</b>	<b>Mobile, Internet, &amp; Courier</b>		
	Mobile bill	30,093,112	29,226,253
	Internet bill	7,688,105	7,138,937
	Courier bill	1,816,978	1,662,041
	<b>Total</b>	<b>39,598,195</b>	<b>38,027,231</b>
<b>43.00</b>	<b>Repair and maintenance</b>		
	Office maintenance	25,242,755	19,203,609
	Computer accessories	1,848,419	1,598,660
	Repair of fixed assets	1,800,719	2,082,919
	<b>Total</b>	<b>28,891,893</b>	<b>22,885,188</b>
<b>44.00</b>	<b>Fuel cost and vehicle maintenance</b>		
	Fuel cost	3,336,527	3,634,907
	Vehicle maintenance	7,259,833	5,582,891
	<b>Total</b>	<b>10,596,360</b>	<b>9,217,798</b>



Notes	Particulars	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>45.00</b>	<b>Other operating expenses</b>		
	Iftar expenses	5,533,118	5,814,652
	Software maintenance	2,696,399	3,401,601
	Workshop expense	2,600,544	3,884,065
	Security service bill	2,942,191	3,434,157
	Employees' mobile phone subsidy	2,839,074	2,336,683
	Motor cycle loan subsidy	2,460,547	2,511,403
	Food and accommodation (45.01)	78,581,531	73,776,156
	Staff motivation expense	7,490,981	48,400
	Staff welfare expense	5,814,066	5,168,923
	Carrying cost	487,357	159,050
	National day's celebration	252,819	411,950
	Event management	369,346	-
	Document verification charge	95,162	-
	Recreation and vocational expenses	3,262,261	-
	Miscellaneous	15,450,995	9,899,636
	<b>Total</b>	<b>130,876,390</b>	<b>110,846,676</b>
<b>45.01</b>	<b>Food and accommodation</b>		
	Meal subsidy	7,725,794	8,723,838
	Accommodation	70,855,737	65,052,318
	<b>Total</b>	<b>78,581,531</b>	<b>73,776,156</b>
<b>46.00</b>	<b>Expenditure</b>		
	Microfinance program (Annexure D)	5,754,358,682	4,960,492,097



**Shakti Foundation for Disadvantaged Women**  
**Details of property, plant and equipment**  
**As at June 30, 2025**

Asset category	COST			DEPRECIATION			Written down value as at 30.06.2025
	Balance as at 01.07.2024	Addition during the year	Disposal/adjustment during the year	Rate (%)	Balance as at 01.07.2024	Charged during the year	
Land	331,968,407	-	331,968,407	0	25,267,858	7,914,818	-
Building	394,936,998	293,434,730	688,371,728	2	51,413,774	11,541,826	33,1968,407
Furniture and fixtures	130,780,690	11,799,613	2,342,862	10	129,252,287	25,774,704	65,189,052
Office equipment	200,157,752	42,365,125	7,227,992	15-33.33	40,152,823	3,040,890	79,438,969
Vehicle	45,333,157	5,826,000	-	51,159,157	10	1,250,633	43,193,713
Retaining wall	3,060,717	-	3,060,717	10	2,130,250	306,072	7,965,443
Leasehold Improvement	2,130,250	-	2,130,250	-	32,615	35,420	1,504,012
Other structure	354,199	-	354,199	10	249,500,240	48,613,730	286,164
<b>Total as on 30 June, 2025</b>	<b>1,108,722,168</b>	<b>363,425,469</b>	<b>9,570,854</b>	<b>1,452,576,784</b>	<b>213,283,408</b>	<b>42,260,374</b>	<b>1,163,642,910</b>
<b>Total as on 30 June, 2024</b>	<b>1,046,790,165</b>	<b>68,072,930</b>	<b>6,140,927</b>	<b>1,108,722,168</b>	<b>208,051,098</b>	<b>43,424,075</b>	<b>859,221,927</b>

Note: Land and building are carried under revaluation model. Break-up of cost of acquisition and revaluation has been given below:

Asset category	COST			DEPRECIATION			Written down value as at 30.06.2025
	Balance as at 01.07.2024	Addition during the year	Disposal/adjustment during the year	Rate (%)	Balance as at 01.07.2024	Charged during the year	
Land	99,314,006	-	99,314,006	0	14,845,895	2,775,164	-
Building	135,454,277	293,434,730	428,889,007	2	51,413,774	11,541,826	17,571,058
Furniture and fixtures	130,780,690	11,799,613	2,342,862	10	129,252,287	25,774,704	60,798,472
Office equipment	200,157,752	42,365,125	7,227,992	15-33.33	40,152,823	3,040,890	148,004,022
Vehicle	45,333,157	5,826,000	-	51,159,157	20	1,250,633	43,193,714
Retaining wall	3,060,717	-	3,060,717	10	2,130,250	306,072	7,965,443
Leasehold Improvement	2,130,250	-	2,130,250	-	32,615	35,420	1,504,012
Other structure	354,199	-	354,199	10	239,078,278	43,424,075	286,164
<b>Total as on 30 June, 2025</b>	<b>616,585,046</b>	<b>353,425,469</b>	<b>9,570,854</b>	<b>960,439,661</b>	<b>208,051,098</b>	<b>43,424,075</b>	<b>687,117,406</b>
<b>Total as on 30 June, 2024</b>	<b>554,653,043</b>	<b>68,072,930</b>	<b>6,140,927</b>	<b>616,585,046</b>	<b>208,051,098</b>	<b>37,070,720</b>	<b>377,506,769</b>



**TKZ Toha Khan Zaman & Co.**  
Chartered Accountants

Annexure A  
Page 2/2

Shakti Foundation for Disadvantaged Women  
Details of property, plant and equipment  
As at June 30, 2025

## (B) Revalued Amount

Asset category	COST			DEPRECIATION			Written down value as at 30.06.2025	
	Balance as at 01.07.2024	Addition during the year	Disposal/ Adjustment	Balance as at 30.06.2025	Rate (%)	Balance as at 01.07.2024	Charged during the year	Disposal/ Adjustment at 30.06.2025
Land	232,654,401	-	232,654,401	0	-	-	-	232,654,401
Building	259,482,721	-	259,482,721	2	10,421,964	5,189,654	-	15,611,618
Total as on 30 June, 2025	492,137,122	-	492,137,122	10,421,964	5,189,654	-	15,611,618	476,525,504
Total as on 30 June, 2024	492,137,122	-	492,137,122	5,232,310	5,189,654	-	10,421,964	481,715,158



26

**TKZ Toha Khan Zaman & Co.**  
Chartered Accountants

Annexure - B

Shakti Foundation for Disadvantaged Women  
Schedule of Intangible Assets  
As at June 30, 2025

Asset category	Cost			Depreciation			Written down value as at 30.06.2025	
	Balance as at 01.07.2024	Addition during the year	Disposal/ Adjustment during the year	Balance as at 30.06.2025	Rate (%)	Balance as at 01.07.2024	Charge during the year	Disposal/ Adjustment during the year
Software	817,000	2,480,000	-	3,297,000	33.33	523,905	366,513	-
Total as on 30 June, 2025	817,000	2,480,000	-	3,297,000	33.33	523,905	366,513	-
Total as on 30 June, 2024	817,000	-	817,000	250,853	273,052	250,853	273,052	-



**TKZ Toha Khan Zaman & Co.**  
Chartered Accountants

**Annexure - C**  
Page 1/2

**Shakti Foundation for Disadvantaged Women**  
Program-wise Statement of Financial Position  
As at June 30, 2025

Particulars	Amount in Taka					
	Microfinance Program	Health Program	Shakti General Fund	June-25	June-24	Total
June-25	June-24	June-25	June-24	June-25	June-24	
<b>Assets and Property</b>						
Non-current assets:						
Property, plant and equipment	1,160,544,857	855,724,903	3,098,053	3,497,025	-	1,163,642,910
Intangible assets	2,348,570	-	58,012	293,095	-	2,406,582
Capital work-in-progress	42,493,902	298,207,139	-	-	-	42,493,902
Investment in Bloom Infrastructure Ltd.	-	-	-	963,000	-	963,000
<b>Total non - current assets</b>	<b>1,205,387,329</b>	<b>1,153,932,042</b>	<b>3,156,065</b>	<b>3,790,120</b>	<b>963,000</b>	<b>1,209,506,394</b>
<b>Current assets</b>						
Loan to members	29,068,847,832	27,107,068,903	-	-	18,547,059	17,072,125
Short term investments	2,295,532,098	334,456,004	-	-	2,489,788,653	27,107,068,903
Reserve fund investment	389,396,228	126,027,264	1,641,032	1,918,994	383,624	389,396,228
Advances, deposits & prepayments	151,414,200	486,163,230	294,032	449,243	79,211	153,438,856
Receivables	535,126,246	-	2,877,691	18,586,577	-	535,499,489
Right-of-use asset	-	100,567,483	-	19,212,645	-	-
Inventories	92,063,161	-	15,861,574	-	76,894,483	18,586,577
Other assets	-	1,306,199,107	1,176,912,200	8,309,281	1,875,179	92,063,161
Intra program balance	37,626,098	45,273,795	127,934	50,473	-	100,567,483
Cash at bank	-	-	-	-	1,820,976	1,187,042,457
Cash in hand	-	-	-	-	-	45,324,268
<b>Total Current Assets</b>	<b>34,049,914,466</b>	<b>31,674,878,669</b>	<b>36,988,241</b>	<b>29,940,636</b>	<b>97,779,556</b>	<b>34,092,164,800</b>
<b>Total Assets</b>	<b>35,255,301,795</b>	<b>32,828,810,711</b>	<b>40,144,306</b>	<b>33,730,756</b>	<b>98,742,556</b>	<b>35,301,671,194</b>

**Note:**

1. Intra program balances Taka 92,517,462 have been eliminated and not shown in the consolidated column.



28

**TKZ Toha Khan Zaman & Co.**  
Chartered Accountants

**Annexure C**  
Page 2/2

**Shakti Foundation for Disadvantaged Women**  
Program-wise Statement of Financial Position  
As at June 30, 2025

Particulars	Amount in Taka					
	Microfinance Program	Health Program	Shakti General Fund	June-25	June-24	Total
June-25	June-24	June-25	June-24	June-25	June-24	
<b>Capital fund and liabilities</b>						
Cumulative surplus	3,754,938,036	3,291,771,199	35,266,657	31,074,393	3,239,991	1,396,954
Reserve fund	379,836,825	336,406,614	-	-	-	3,793,444,683
Revaluation Reserve	463,554,519	468,744,173	-	-	-	3,324,242,546
Loan loss provision on regular loan	274,582,776	263,093,519	-	-	-	336,406,614
Other funds	14,036,644	10,522,929	-	-	-	463,554,519
<b>Total capital fund</b>	<b>4,886,948,800</b>	<b>4,370,538,424</b>	<b>35,266,657</b>	<b>31,074,393</b>	<b>88,088,447</b>	<b>84,202,290</b>
<b>Non - current liabilities</b>	<b>4,635,497,549</b>	<b>5,213,578,370</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,635,497,549</b>
Loan from PKSF	443,499,999	357,500,000	-	-	-	443,499,999
Loan from banks & NBFCs	12,476,629,712	13,365,808,526	-	-	-	12,476,629,712
Members' savings	10,832,933,799	8,021,991,850	-	-	-	10,832,933,799
Loan loss provision on classified loan	668,432,959	428,075,532	-	-	-	668,432,959
Other provision	494,406,135	354,353,623	-	-	-	494,406,135
Accounts payable	338,630,262	324,212,324	4,863,124	2,656,363	-	343,543,386
Loan security fund	221,451,786	187,513,365	-	-	-	221,451,786
Lease liability	-	2,896,270	-	-	-	2,896,270
Staff deposit	92,517,462	74,607,888	14,526	-	8,957,645	8,957,645
Intra program balance	164,303,333	127,734,528	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total current Liabilities</b>	<b>25,732,855,446</b>	<b>23,244,693,906</b>	<b>4,877,650</b>	<b>2,656,363</b>	<b>10,654,109</b>	<b>9,606,205</b>
<b>Total Non-Current Liabilities</b>	<b>30,368,352,995</b>	<b>28,458,272,277</b>	<b>4,877,650</b>	<b>2,656,363</b>	<b>10,654,109</b>	<b>9,606,205</b>
<b>Current liabilities</b>	<b>25,732,855,446</b>	<b>23,244,693,906</b>	<b>4,877,650</b>	<b>2,656,363</b>	<b>10,654,109</b>	<b>9,606,205</b>
Loan from PKSF	443,499,999	357,500,000	-	-	-	443,499,999
Loan from banks & NBFCs	12,476,629,712	13,365,808,526	-	-	-	12,476,629,712
Members' savings	10,832,933,799	8,021,991,850	-	-	-	10,832,933,799
Loan loss provision on classified loan	668,432,959	428,075,532	-	-	-	668,432,959
Other provision	494,406,135	354,353,623	-	-	-	494,406,135
Accounts payable	338,630,262	324,212,324	4,863,124	2,656,363	-	343,543,386
Loan security fund	221,451,786	187,513,365	-	-	-	221,451,786
Lease liability	-	2,896,270	-	-	-	2,896,270
Staff deposit	92,517,462	74,607,888	14,526	-	8,957,645	8,957,645
Intra program balance	164,303,333	127,734,528	-	-	-	-
Other liabilities	-	-	-	-	-	-
<b>Total current Liabilities</b>	<b>25,732,855,446</b>	<b>23,244,693,906</b>	<b>4,877,650</b>	<b>2,656,363</b>	<b>10,654,109</b>	<b>9,606,205</b>
<b>Total liabilities</b>	<b>30,368,352,995</b>	<b>28,458,272,277</b>	<b>4,877,650</b>	<b>2,656,363</b>	<b>10,654,109</b>	<b>9,606,205</b>
<b>Total capital fund and liabilities</b>	<b>35,255,301,795</b>	<b>32,828,810,711</b>	<b>40,144,306</b>	<b>33,730,756</b>	<b>98,742,556</b>	<b>93,808,495</b>

145

29







Annexure - F

**Shakti Foundation for Disadvantaged Women**  
**Microfinance Program**  
**Portfolio report for the year ended June 30, 2025**  
**Loan classifications and provisions**

(i) Classification of loan and loan loss provision

Sl no.	Particulars	Number of days outstanding	30 June, 2025		30 June, 2024	
			Outstanding loan BDT	Required provision BDT	Outstanding loan BDT	Required provision BDT
1	Total loan outstanding		29,066,847,832		27,107,068,903	
2	Total overdue		1,149,097,120		648,783,845	
3	Regular	Loan with no overdue installment	27,458,277,627	1%	25,804,658,920	1%
4	Watchful	Loan default duration between 1 and 30 days	63,635,888	5%	371,477,785	5%
5	Sub-standard	Loan default duration between 31 and 180 days	745,417,174	25%	596,517,407	25%
6	Doubtful	Loan default duration between 181 and 365 days	311,241,294	75%	296,169,999	75%
7	Bad Loan	Loan default duration above 365 days	485,619,912	50%	38,244,792	100%
<b>Total</b>			<b>29,066,847,832</b>		<b>27,107,068,903</b>	

Note: Loan loss Provision has been maintained in accordance with MRA circular letter No. 82 dated: 30-06-2025.

### (ii) Loan loss provision (LLP) status:

Particulars	June-24 BDT	June-25 BDT
Required provision as per MRA policy	943,015,735	686,122,122
Actual provision made by this organization	943,015,735	681,169,052
<b>Excess/(Shortfall) of provision</b>	-	<b>5,046,930</b>
<b>Disclosure on written off Loan:</b>		
Loan Written off balance July 01 2024	389,742,860	380,629,291
Add: Principal write off during this year	-	-
Add: Service charge receivable during this year		
Less: Written off loan recovered during this year		(1,103,319)
<b>Loan written off balance 30 June 2025</b>	<b>388,639,541</b>	<b>389,742,860</b>

32

## ACRONYMS

ADB AGM Ag-RDT ANC ASK AQI	Asian Development Bank Annual General Meeting Antigen Detection Rapid Diagnostic Test Antenatal Care Ain o Salish Kendra Air Quality Index
BADAB BDT BEFTN BIAC BIGD BLAST BNWLA BRAC BUP	Diabetic Association of Bangladesh Bangladeshi Taka Bangladesh Electronic Funds Transfer Network Bangladesh International Arbitration Centre BRAC Institute of Governance and Development Bangladesh Legal Aid and Services Trust Bangladesh National Woman Lawyers' Association Bangladesh Rural Advancement Committee Bangladesh Unnayan Parishad
CAF America CDD CCTV CDF CEO CFO CGAP CIB Co. CoP COP-29 CRISL CRAB CSR CUP CUS	Charities Aid Foundation America Centre for Disability in Development Closed-circuit Television Credit and Development Forum Chief Executive Officer Chief Financial Officer Consultative Group to Assist the Poor Credit Information Bureau Company Community of Practice 29 <sup>th</sup> Conference of the Parties Credit Rating Information and Services Limited Credit Rating Agency of Bangladesh Corporate Social Responsibility Coalition For the Urban Poor Centre for Urban Studies
DED DGHS DPS DR	Deputy Executive Director Directorate General of Health Services Deposit Pension Scheme Data Recovery
ECD ED EHR e-Loan ENRICH  E-Passbook ERP ESG e-TIN	Early Childhood Development Executive Director Electronic Health Records Electronic Loan Enhancing Resources and Increasing Capacities of Poor Households towards Elimination of their Poverty Electronic Passbook Enterprise Resource Planning Environmental, Social, and Governance Electronic Taxpayer's Identification Number
FDR	Fixed Deposit Receipt
GLOBE GCIEP	Global Learning and Observations to Benefit the Environment Green Cities, Infrastructure and Energy Programme
HBsAg HIAL HSBC	Hepatitis B surface antigen Head of Internal Audit and Legal The Hongkong and Shanghai Banking Corporation
IAS ICAB iDE IFRS INAFI InM IPA IT	International Accounting Standards The Institute of Chartered Accountants of Bangladesh International Development Enterprises International Financial Reporting Standards International Network of Alternative Financial Institutions Institute for Inclusive Finance and Development Innovation for Poverty Action Information Technology

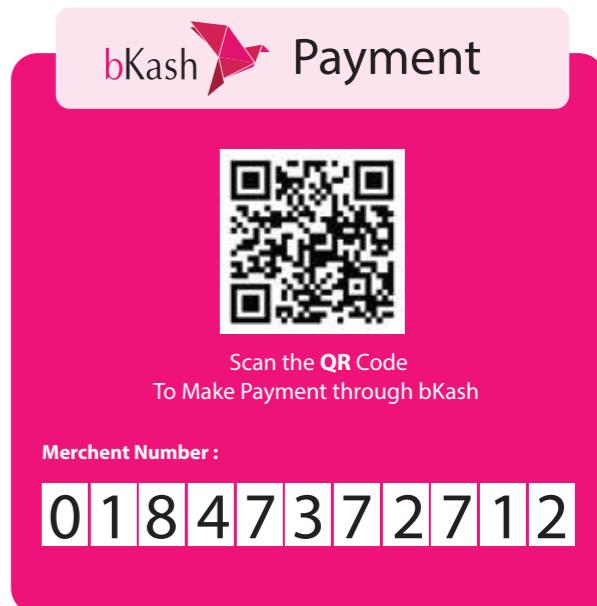
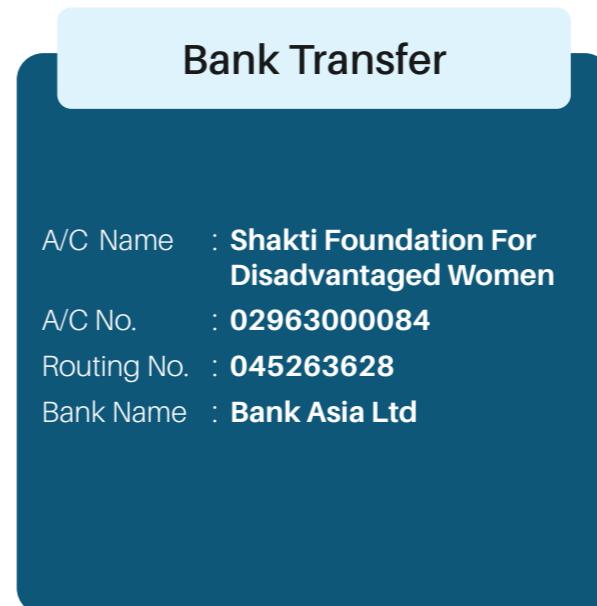
KPI KWh	Key Performance Indicator Kilowatt hours
LRL	Livelihood Restoration Loan
MATS MDP ME MetLife MFI MFO MFP MFS MRA MSC MSME MoU	Medical Assistant(s) Microenterprise Development Project Micro Enterprise Metropolitan Life Insurance Company Microfinance Institution(s) Microfinance Officer Microfinance Program Mobile Financial Services Microcredit Regulatory Authority Microsave Consulting Micro, Small, and Medium Enterprise(s) Memorandum of Understanding
NASA NBFI NBR NCD NDC NGO NID NPO NS1 NSU	National Aeronautics and Space Administration Non-bank Financial Institution National Board of Revenue Non-communicable Disease Nationally Determined Contributions Non-Governmental Organization National Identity Card Non-profit Organization Nonstructural Protein 1 North South University
OIA OPD ORF OTR	Opportunity International Australia Out Patient Department Observer Research Foundation On-time Recovery Rate
Ph.D. PKSF PNC PWD	Doctor of Philosophy Palli Karma-Sahayak Foundation Postnatal Care Person With Disabilities
QR	Quick Response
RAISE RAJUK RTGS	Recovery and Advancement of Informal Sector Employment Rajdhani Unnayan Kartripakkha Real Time Gross Settlement
SAARC SABINCO SAFA SDG SDMS SDPS SMCC SME SMS SR SRHR STARC	South Asian Association for Regional Cooperation Saudi Bangladesh Industrial and Agricultural Investment Company Limited South Asian Federation of Accountants Sustainable Development Goal(s) Shakti Document Management System Shakti Deposit Pension Scheme Shakti Medical Care Center(s) Small and Medium Enterprises Short Message Service Social Responsibility Sexual and Reproductive Health Rights Shakti Training and Research Center
TOT	Training of trainers
UNCDF UNICEF USAID	United Nations Capital Development Fund United Nations Children's Fund United States Agency for International Development
VAT VPN	Value Added Tax Virtual Private Network
WASH WE WWB	Water, Sanitation and Hygiene Women Empowerment Women's World Banking



### Come Forward, Stand with Us

- Rehabilitation and empowerment of abused women
- Elderly care and support services
- Assistance for children with special needs
- Relief and Humanitarian Initiatives (flood response, winter clothing drives, re-greening etc.)

## Ways to Donate



## Connect with Us!



[www.youtube.com/@shaktibd/videos](http://www.youtube.com/@shaktibd/videos)



[www.shakti.org.bd/](http://www.shakti.org.bd/)



[www.facebook.com/SFDWbd](http://www.facebook.com/SFDWbd)



[www.linkedin.com/company/sfdwbd/](http://www.linkedin.com/company/sfdwbd/)



[www.instagram.com/shakti\\_foundation/](http://www.instagram.com/shakti_foundation/)

