OSV Bangladesh Limited

1.1. Introduction

OSV Bangladesh Limited (OSV) is a leading developer of electronic payments and ERP software products. The company is founded in 2021 that inherited its rights on many software from its sister concern Progoti Systems Limited (PSL) that was founded in 2010. PSL currently operates a Digital Wallet service under the license of Payment Service Provider (PSP) from Bangladesh Bank, and also operates a bookkeeping mobile application named “TallyKhata”.

OSV provides mobile banking and payment solutions to multiple commercial banks that is widely popular as “SureCash”. It also offers some ERP platforms like Education Payment, e-Purjee for Sugar Corporation, Primary Education Stipend, E-KYC, and many more.

1.2. Digital Payment System Experience

OSV along with its sister concern PSL (the Company) have long experience in various payment and service solutions in Bangladesh, mostly through SureCash platform. Highlight of the projects are given below.

- **Primary Education Stipend Project**

  Primary education stipend project (PESP) is the largest payment digitization project in the country where the government is disbursing a stipend to 10 million mothers benefitting 13 million primary students in 80,000 villages of our country. PESP was inaugurated by the Honorable Prime Minister of Bangladesh Sheikh Hasina on March 01, 2017. To implement the project, we opened ‘SureCash’ mobile wallets for 10 million mothers that touch 25% of the households of the country.

  In the Primary Stipend Disbursement Project of MoPME, more than 20 million wallets were opened and among them account holders were mostly female-young active mothers. Therefore, we expect very high overlap with the MFI clients base during McWallet opening. This project has been recognized as one of the most successful digitization projects in the country. This has increased efficiency of the stipend disbursement, and saved about 150 cr taka every year in direct cost savings and another 150 cr taka in primary book distribution projects using stipend data.

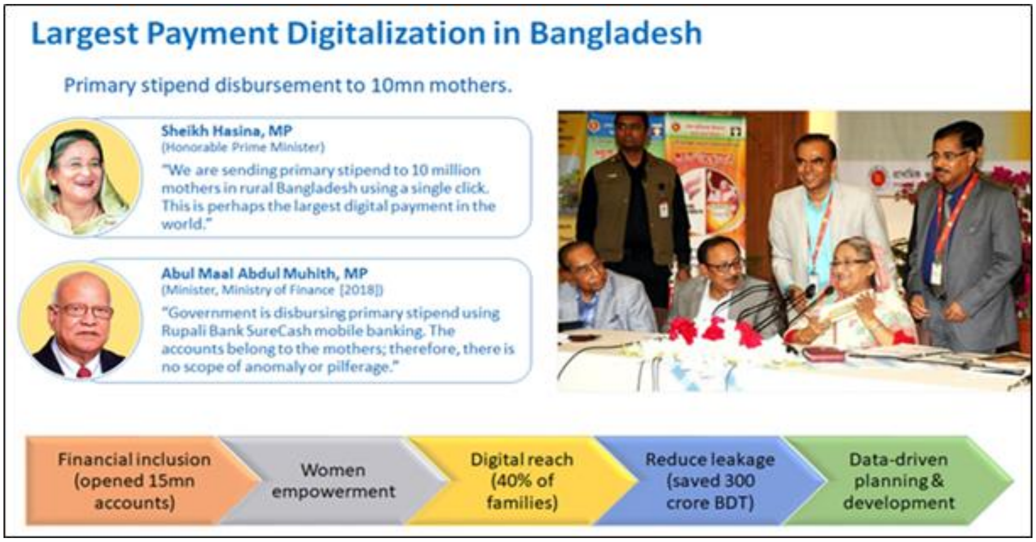

Figure: Prime Minister Sheikh Hasina inaugurating primary education stipend project on March 1, 2017

Figure: MoPME primary education stipend project

Figure: Primary education stipend project agreement renewal in 2020

- **MFI Pilot Operation**

The company has experience in running pilot operations of digital payments for microcredit with Grameen Bank, Grameen Trust, Grameen Kalyan and IDF.

Figure: Agreement signing ceremony for Grameen Bank MFS Pilot

For the effective implementation of projects, we conducted necessary training for the participants. The following figure shows an MFS operation training for the IDF.

Figure: MFS operation training session at IDF

- **TallyKhata Mobile Application for MSME**

  TallyKhata is a popular bookkeeping application for businesses in Bangladesh. Three million businessmen across the country use it with trust for business ledger. TallyKhata also offers digital wallets and payments through the application. Besides that, interested and eligible merchants are given capital loans from the financial institutes based on the data of TallyKhata application.

Figure: TallyKhata mobile application

- **Digitization of BSFIC**

  The company digitized the payment of the sugarcane growers of BSFIC (Bangladesh Sugar and Food Industries Corporation) by providing automated payment software and disbursing money to the farmers of the 15 sugar mills using the automated software. To add more, SureCash is already working with the a2i of the Prime Minister's office.

Figure: Agreement signing with Bangladesh Sugar and Food Corporation

1.3.Why Partner with OSV

- **Ready Platform:** A ready digital payment with quickest time to implementation for operation
- **Popular Brand:** Familiar brand and marketing with largest share in B2P market
- **Large Channel:** Enjoy the business momentum developed by PSL with largest distribution and agent network
- **Exclusive Partners:** Existing relations and connectivity with mobile operators and public utilities for bill payment
- **Strong Team:** Proven team and leadership with strong track record of operations
- **Foreign Investment:** Large foreign direct investment (FDI) from Japan and Hongkong
- **Own Software:** Scalable, robust and flexible software platform including mobile payments (made by Bangladesh, made for Bangladesh)
- **App/USSD:** Works with both type mobile phone normal and smartphone (supports Bangla and English language)

1.4.Management Team

	**Shahadat Khan, Ph.D.** Founder & CEO, Progoti Systems Limited, and OSV Bangladesh Limited	CTO, Eyeball Networks; Ph.D. University of Victoria; Canadian Commonwealth scholar; Working experience in about 20 countries; 16 patents
	**Abu Taleb** Chief Business Officer	CBO at BRACNet, COO at Grameen Solutions, and senior executive at Grameen Bank (MFI)
	**Suresh A Mahadevan** Chief Financial Officer	Group CFO, Digiasia; Managing Director, UBS AG, leading APAC telecom team; Serial angel investor; MBA, Columbia University, IIM, Calcutta
	**Mahafuzur Rahman** CTO	Co-founder & CTO, CodeMarshal, Mukto Software Ltd.; BSC, Bangladesh University of Engineering and Technology
	**Md. Faruk Hosen** Head of Sales & Distribution	More than 14 years in diversified roles in Product, Marketing communication, Digital marketing.
	**Md. Zahirul Islam** Head of Strategy	Experienced in corporate and business strategy, business development and project management; Held senior role at ASA International (MFI); MBA (IBA, University of Dhaka)
	**Awlad Hossain** Head of Marketing and Growth	Experienced in marketing and sales, Telco, Steel & LPG industries, MBA (IBA, University of Dhaka)
	**Istiaque Ahmed** Product Strategy & Innovation Lead	10 years working experience in development, digital media, sharing economy, service industry, and fintech. BBA in Accounting & Finance and MBA in Marketing from AIUB, Dhaka.

1.5. Awards and Certifications

In 2015, SureCash successfully achieved the “Award of Excellence” from the highest financial authority of Bangladesh “Bangladesh Bank” for their excellent product and features along with extensive customer service. In 2016 SureCash was recognized in ‘Top 10 Mobile Banking Solutions 2016’ by the world renowned “Banking CIO Outlook” financial magazine.

Figure: "Award of Excellence" from Bangladesh Bank

1.6.Office and Working Environment

OSV provides a world class multicultural working environment for the professionals.

Figure: office and activities