



March 01, 2011

Mr. Soren Petersen  
Head of Local Networks  
United Nations Global Compact  
801, 2<sup>nd</sup> Avenue  
New York, NY 10017, USA

**Attn: Mr. Yukako Hashida, Regional Network Manager – Asia and Australia**

**SUBJECT: GRACE LETTER REQUESTING EXTENSION OF DEADLINE BY 90 DAYS FOR SUBMISSION OF COP (COMMUNICATION ON PROGRESS)**

Dear Sir,

Greetings from IDLC Finance Limited, the largest non-bank financial institution and oldest 'leasing' company in Bangladesh.

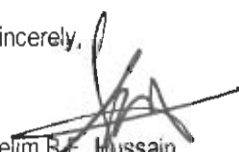
IDLC Finance Limited became a signatory to UN Global Compact in 2007, under our previous name Industrial Development Leasing Company of Bangladesh Limited. At the time, though, the membership was not properly understood nor institutionalized and, subsequently, when IDLC underwent changes in both ownership and management, nobody in the new company was even aware of the membership or of our responsibilities as a member.

Last year the senior management at IDLC began focusing on 'responsible & sustainable business practices' and started exploring ways to embed appropriate policies and practices. That is when we found out that we had been a member of the UNGC for a few years! Since then, IDLC has become a member of the 'CSR Centre in Bangladesh' and senior management attended a workshop organized by the same body which was arranged to promote better understanding of UNGC principles amongst Bangladeshi members. Subsequently, we, again with the assistance of the CSR Centre, have chalked out action plans to 'implement' UNGC principles in the areas of environment and labor issues in 2011.

Let me assure you that IDLC is fully committed to responsible and sustainable business practices and will implement the UNGC principles in phases over the next three years. We recognize that we have been unable to complete the COP within the required deadline and would request you to kindly extend our submission deadline by ninety days so that we can submit our progress report.

We thank you in anticipation of your support and hope to work closely with you in our plans to become a truly responsible organization.

Sincerely,

  
Selim R. Jussain  
CEO and Managing Director

**committed to you**

**IDLC Finance Limited**

Corporate Head Office: Bay's Galleria (1st Floor), 57 Gulshan Avenue, Gulshan 1, Dhaka 1212 ☎ 883 4990 ☎ 883 5887 ✉ mailbox@idlc.com 🌐 www.idlc.com