ANNUAL REPORT 2018-19

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UNIQUE HOTEL & RESORTS LIMITED

(Owner of The Westin Dhaka)

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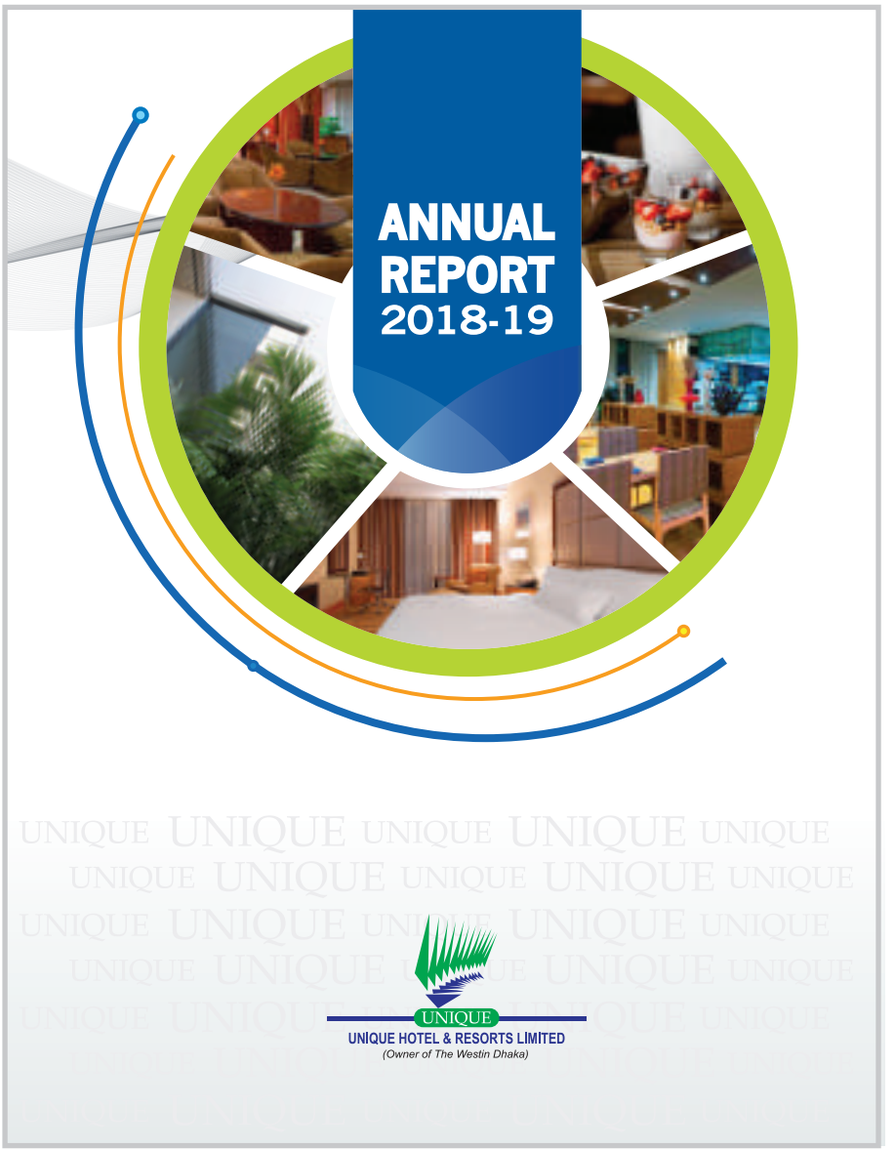


REGISTERED OFFICE

The Westin Dhaka
Plot No 1, CWN (B), Road No. 45
Gulshan -2, Dhaka-1212, Bangladesh

CORPORATE OFFICE

Borak Mehnur
51/B Kemal Ataturk Avenue, Banani
Dhaka-1213, Bangladesh.

CONTENTS

04	Letter of Transmittal
05	Performance Highlights 2018-19
06	Corporate Office
07	Green workplace
08	Company Profile
09	Vision, Mission, Core Values
10	Corporate Management
12	Credit Rating Report
13	Corporate Directory
15	Director's Profile
22	Management Team
28	Operations Team, The Westin Dhaka
31	Product & Services
39	Operations Team, HANSA Residence
42	Awards & Achievements
45	Statement from the Chairperson
48	Statement from the Managing Director
50	Glimpse of 17th AGM
52	Our people are our strength
54	Code of Conduct
55	Training & Development
56	Management discussion and analysis
62	Risk Management and Internal Control
65	Human Capital
67	Integrated Reporting
69	Corporate Social Responsibility Report

71	Corporate Governance Statement 2018-19
85	Sustainability Reporting
88	SDGs
89	Green Initiatives
91	Value added statement
91	Stakeholder's Information
92	Shareholding Composition
93	Pattern of Shareholding
94	Directors' Report to the Shareholders
102	Additional Statement of the Board of Directors
114	Audit Committee Report
118	Nomination and Remuneration Committee Report
124	Status of the Compliance with the conditions of CG Code
135	Compliance Certificate on Corporate Governance
136	CEO and CFO's Declaration to the Board

Audited Financial Statements	137
Independent Auditor's Report	138
Statement of Financial Position	143
Statement of Profit or Loss and Other Comprehensive Income	144
Statement of Changes in Equity	145
Statement of Cash Flows	146
Notes to the Financial Statements	147
Bengali translated Financial Statements	181
Notice of the 18th Annual General Meeting	185
Checklist of Compliance Status of IAS & IFRS	186
Proxy From and Attendance Slip	187
Bengali Proxy From and Attendance Slip	189
Shareholders Notes	191

LETTER OF TRANSMITTAL

All Shareholders of Unique Hotel & Resorts Ltd.,
Bangladesh Securities and Exchange Commission,
Dhaka Stock Exchange Limited,
Chittagong Stock Exchange Limited,
Registrar of Joint Stock Companies & Firms,
All other Stakeholders.

Dear Sir (s),

It is a pleasure to transmit the Annual Report for the year ended 30th June 2019 of Unique Hotel & Resorts Limited (UHRL) for all concerned.

The Annual Report 2018-19 includes statement from the Chairperson of the Board of Directors, statement of Managing Director, Directors' Report, Statement of Corporate Governance and Financial Statements with relevant notes.

I would like to convey my thanks and sincere gratitude to all concerned.

This is for your kind information and record please.

Yours Sincerely,

(Md. Sharif Hasan FCS)
Company Secretary

Dated: November 15, 2019

N.B: The Annual report 2018-19 is also available on the Company's website at www.uhrlbd.com.

PERFORMANCE HIGHLIGHTS 2018-19

Turnover

7.43% ▲

2018-19 BDT 2,187.29 m

2017-18 BDT 2,036.05 m

Operating Profit

9.40% ▲

2018-19 BDT 1,105.77 m

2017-18 BDT 1,010.75 m

Total Assets

6.42% ▲

2018-19 BDT 34,222.96 m

2017-18 BDT 32,158.90 m

Shareholders' Equity

0.009% ▼

2018-19 BDT 23,755.01 m

2017-18 BDT 23,757.25 m

Property Plant & Equipment

2.06% ▲

2018-19 BDT 18,871.78 m

2017-18 BDT 18,490.76 m

Contribution to National Exchequer

5.47% ▲

2018-19 BDT 256.05 m

2017-18 BDT 242.77 m

Diversified Work Force

11.62% ▲

2018-19 1095 nos.

2017-18 991 nos.

Salary & Others

10.12% ▲

2018-19 BDT 127.36 m

2017-18 BDT 115.66 m

Earnings Per Share (EPS)

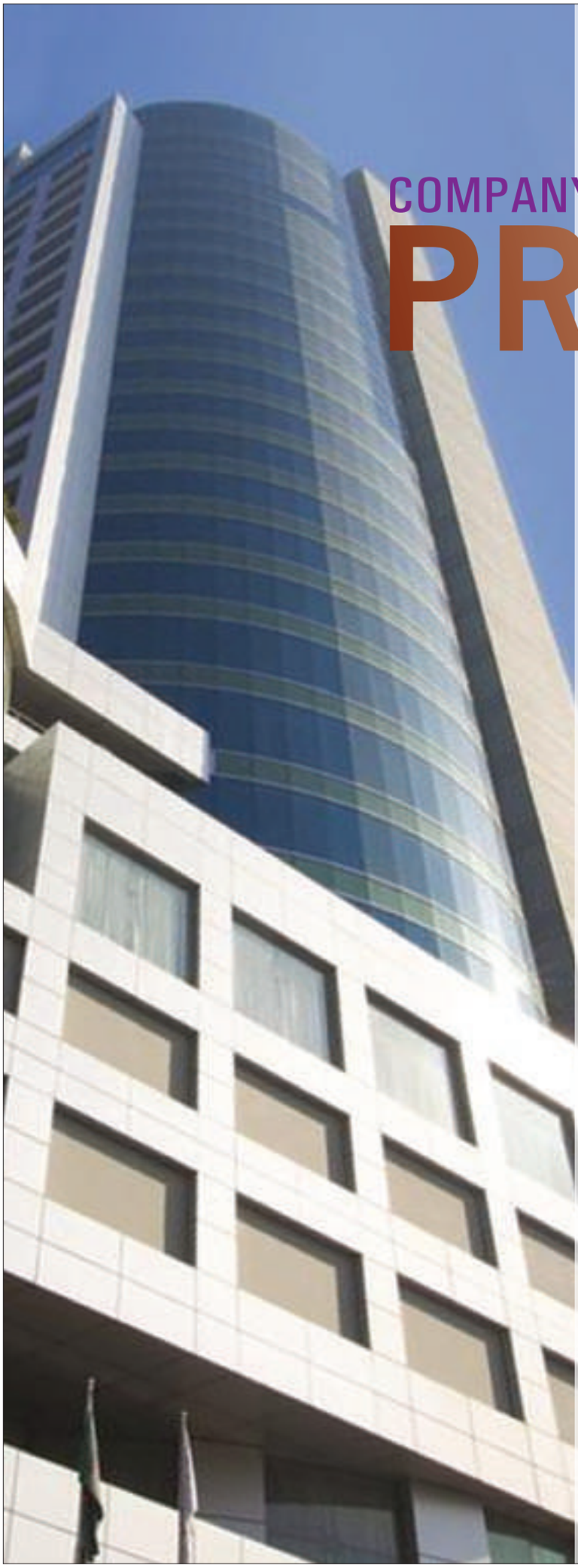
3.98% ▲

2018-19 BDT 2.09

2017-18 BDT 2.01

CORPORATE
OFFICE
BORAK MEHNUR

Go Green.....



COMPANY PROFILE

Unique Hotel & Resorts Limited was established on November 28, 2000 and got the Certificate of Commencement of Business in the Brand name "The Westin Dhaka" on July 01, 2007. Since then it has been maintaining consistent growth with innovation & valued services and has become the number one in Bangladesh.

Unique Hotel & Resorts Ltd. is a Public Limited Company listed with Dhaka Stock Exchange and Chittagong Stock Exchange on 14 June 2012 and 5 June 2012 respectively. The address of the registered office of the Company is Plot # 01, CWN (B), Road # 45, Gulshan-2, Dhaka-1212. Corporate head office of the Company is at Borak Mehnur, 51/B Kemal Ataturk Avenue, Banani, Dhaka-1213.

Unique Hotel & Resorts Limited is the leading Hotel & Hospitality Management Company which is the owner of "The Westin Dhaka" and the pioneer of Five Star hotel in the private sector of Bangladesh. It started its commercial operation from 1st July 2007. The activities connected with the hotel business are carried out through a Management Contract executed on 17th December 1999 between Unique Hotel & Resorts Ltd. ("the Owning Company") and Westin Asia Management Co. ("the Operator"), a wholly-owned subsidiary of Starwood Hotels & Resorts Worldwide, Inc. now Marriott International. The Operator is knowledgeable and experienced in managing and promoting five star hotels and resorts and has (and/or its Affiliates have) been performing such services throughout the globe with highest reputation since long.

In terms of Management Contract, the Operator is entitled to receive base fee, license fee, incentive fee and institutional marketing fee from the Owning Company for the operation of the Hotel only. In addition, under the agreement, the Operator is entitled to receive office base fee and office incentive fee from the Owning Company on account of office space rented out in the Hotel premises.

VISION

As the Pioneer in providing the real hospitality services in Bangladesh, We will strive to remain best-in-class not only in our country but also in this region by ensuring the most efficient services.

MISSION

To thoroughly understand the needs of our patrons, customers and associates, to consistently surpass their expectations by delivering personal, intuitive, and world class services.

CORPORATE MANAGEMENT

BOARD OF DIRECTORS

Chairperson
Mrs. Salina Ali

Managing Director
Mr. Mohd. Noor Ali

Directors
Mr. Md. Khaled Noor
Ms. Nabila Ali
Mr. Chowdhury Nafeez Sarafat
Mr. Mohammad Mohsin
Mr. Gazi Md. Shakhawat Hossain
Mr. Mohammad Golam Sarwar FCA

Independent Directors
Mr. K. Mahmood Sattar
Mr. Mohammed Forkan Uddin FCA

Audit Committee

Mr. K. Mahmood Sattar	: Chairperson
Mr. Mohammad Mohsin	: Member
Mr. Gazi Md. Shakhawat Hossain	: Member
Mr. Md. Sharif Hasan FCS	: Secretary to the Committee

Nomination and Remuneration Committee

Mr. K. Mahmood Sattar	: Chairperson
Mr. Md. Khaled Noor	: Member
Mr. Mohammad Mohsin	: Member
Mr. Gazi Md. Shakhawat Hossain	: Member
Mr. Md. Sharif Hasan FCS	: Secretary to the Committee

Executive Committee

Mr. Mohammad Mohsin	: Chairperson
Mr. Mohd. Noor Ali	: Member
Mr. Gazi Md. Shakhawat Hossain	: Member
Mr. Mohammad Golam Sarwar FCA	: Member
Mr. Md. Sharif Hasan FCS	: Secretary to the Committee

Risk Management Committee

Mr. Mohammed Forkan Uddin FCA	: Chairperson
Ms. Nabila Ali	: Member
Mr. Chowdhury Nafeez Sarafat	: Member
Mr. Md. Sharif Hasan FCS	: Secretary to the Committee

CSR Committee

Mrs. Salina Ali	: Chairperson
Mr. Md. Khaled Noor	: Member
Mr. Chowdhury Nafeez Sarafat	: Member
Mr. Mohammad Golam Sarwar FCA	: Member
Mr. Md. Sharif Hasan FCS	: Secretary to the Committee

Chief Executive Officer

Mr. Md. Shakawath Hossain

Chief Financial Officer

Mr. Jone Kumer Gupta FCA

Company Secretary

Mr. Md. Sharif Hasan FCS

Head of Internal Audit

Mr. Mohammad Sharajul Islam FCA

Statutory Auditor

M/S. S. F. Ahmed & Co., Chartered Accountants

CG Compliance Auditor

M/S. ARTISAN, Chartered Accountants

Registered Office

The Westin Dhaka, Plot No 1, CWN (B)
Road No. 45, Gulshan -2
Dhaka-1212, Bangladesh

Bankers

Standard Chartered Bank
Bank Al Falah
Prime Bank Limited
Southeast Bank Limited
The City Bank Limited
United Commercial Bank Limited
Sonali Bank Limited
Janata Bank Limited
Mercantile Bank Limited
Eastern Bank Limited
Premier Bank Limited
Shahjalal Islami Bank Limited
BRAC Bank Limited
Dutch Bangla Bank Limited

Legal Advisor

Mr. Rafiq-Ul-Haque
Barrister-at-Law
Senior Advocate
Supreme Court of Bangladesh

Advocate Ramzan Ali Shikdar
Dr. Kamal Hossain & Associates
Chamber Building (2nd Floor)
122-124 Motijheel C/A
Dhaka-1000.

Corporate Office

Borak Mehnur, 51/B Kemal Ataturk Avenue,
Banani, Dhaka-1213, Bangladesh
Telephone: (880 2) 9885116-23, 9854893
Fax: (880 2) 9854894
Email:info@uhrlbd.com
Web: www.uhrlbd.com

CREDIT RATING REPORT

The summary of the up to date credit rating done by the Credit Rating Information and Services Ltd. (CRISL) is presented below:

Credit Rating Report

UHRL	Long Term	Short Term
Rating 'Outstanding' (Updated on December 24, 2018)	AA+ (Double A plus) (Very Strong Capacity)	ST-1 (Strongest Capacity)
Validity of Outstanding Rating:	December 23, 2019	
Outlook of the Company:	**Stable**	

Credit Rating Information and Services Ltd. (CRISL) has reaffirmed **"AA+"** (Pronounced as double A plus) in the Long Term and **"ST-1"** rating in the Short Term to Unique Hotel & Resorts Ltd. (UHRL) based on the financials and other relevant qualitative and quantitative information up to the date of rating. The above ratings have been reaffirmed on the basis of consistent maintenance of our fundamentals such as strong Brand image- 'The Westin', market leadership, strong Group support, equity based capital structure, suitable location, good financial performance, sound liquidity, low operating cost, sound facilities and infrastructures, regular loan repayment capacity and history, etc. The above ratings are, however, constrained to some extent, by exposure to foreign exchange risk, exposure to equity market risk, etc.

The Long Term rating indicates that entities rated in this category are adjudged to be of high quality, offer higher safety and have high credit quality. This level of rating indicates a corporate entity with sound credit profile and without significant problems. Risks are modest and may vary slightly from time to time because of economic conditions. The Short Term rating indicates highest certainty of timely payment. Short- term liquidity including internal fund generation is very strong and access to alternative sources of funds is outstanding. Safety is almost like risk free Government short- term obligation.

CRISL also placed the with **'Stable'** Outlook with an expectation of no extreme changes in economic or Company situation within the rating validity period.

CORPORATE DIRECTORY

• Date of Incorporation	28.11.2000
• Date of Commencement of Business	01.07.2007
• License from Ministry of Civil Aviation & Tourism	10.01.2007
• License from Bangladesh Energy Regulatory Commission	08.08.2007
• License from Ministry of Environment & Forests	30.09.2008
• Signing of Management Contract with Starwood International Hotel Chain, USA	17.12.1999

• Approval of Initial Public Offering by Bangladesh Securities and Exchange Commission	27.02.2012
• Listing with Chittagong Stock Exchange Ltd.	05.06.2012
• Listing with Dhaka Stock Exchange Ltd.	14.06.2012
• Category of Share Change to "A" from "N"	21.11.2012
• Authorized Share Capital	Tk.10,000 million
• Paid up Share Capital	Tk. 2,944 million
• Date of Last AGM	06.12.2018

BOARD OF DIRECTORS

Sitting from right to left

Mrs. Salina Ali, Chairperson, Board of Directors and CSR Committee, Mr. Mohd. Noor Ali, Managing Director and Member of the Executive Committee, Mr. Chowdhury Nafeez Sarafat, Director and Member of Risk Management Committee & CSR Committee, Mr. Mohammad Mohsin, Director and Chairman of the Executive Committee, Member of the Audit Committee and NR Committee.

Standing from left to right

Mr. Md. Khaled Noor, Director and Member of the NR Committee and CSR Committee, Mr. Mohammed Forkan Uddin FCA, Independent Director & Chairperson of The Risk Management Committee, Mr. Mohammad Golam Sarwar FCA, Director and Executive Committee, CSR Committee, Mr. Gazi Md. Shakhawat Hossain, Director & Member of the Audit Committee and NR Committee and Executive Committee, Mr. Kazi Mahmood Sattar, Independent Director & Chairperson of the Nomination and Remuneration Committee, Ms. Nabila Ali Director & Member of the Risk Management Committee.

DIRECTORS' PROFILE

Mrs. Salina Ali
Chairperson

Mrs. Salina Ali is a prominent business personality of the country having interest in Real Estate, Hospitality & Tourism, Banking Services, and many more. She is the Chairperson of Unique Hotel & Resorts Limited as well as Unique Group - a renowned business conglomerate in Bangladesh.

Mrs. Ali has been involved with The Westin Dhaka from the very beginning of its commercial operation. She also Chairs the Corporate Social Responsibility (CSR) Committee of the Board. Mrs. Ali has been a Director of Eastern Bank Limitedsince long. She is also the Director of Unique Meghnaghat Power Limited, Borak Travels (Pvt.) Limited, Unique Eastern (Pvt.) Limited, Borak Real Estate Limited and Unique Ceramic Industries Limited. Mrs. Ali obtained her Bachelor's (honors) & Master's degrees in Sociology from the University of Dhaka. She is involved in many social and philanthropic activities. Mrs. Ali has travelled extensively across the globe on business trips.

Mr. Mohd. Noor Ali
Managing Director

Mr. Mohd. Noor Ali is a prominent entrepreneur of the country having interest in Real Estate, Hospitality & Tourism sector, Ceramic Industry, Power Plants, Manpower Export, Banking Services, Housing Finance & Investment, Human Resource Development, Land Development, and many other businesses.

He is the Managing Director of Unique Hotel & Resorts Limited, Chairman of the Unique Meghnaghat Power Limited. Mr. Ali is the only Bangladeshi entrepreneur who has pioneered to set up a 5-Star Hotel (The Westin Dhaka) in the private sector. The Westin Dhaka is already very popular amongst the local and foreign communities. During the twelve years of its business operation The Westin Dhaka has achieved enviable success under Mr. Ali's able leadership.

Mr. Ali obtained his Bachelor's (honors) & Master's degrees in Sociology from the University of Dhaka. He was born in an aristocratic Muslim Family in 1953 at Nababganj under Dhaka District.

Mr. Ali was the former Chairman of Eastern Bank Limited and current Chairman of Unique Meghnaghat Power Limited. He was also the President of Bangladesh Association of International Recruiting Agencies (BAIRA) and a member of Federation of Bangladesh Chamber of Commerce & Industry (FBCCI).

Mr. Mohd. Noor Ali is involved in many social and philanthropic activities. He is the executive committee member of Dhaka University Alumni Association. He is associated with various trade Bodies. He is the life member of Gulshan Club Limited, Dhaka University Alumni Association, and Dhaka University Registered Graduate.

He is a widely traveled person across the globe. The countries he visited USA, UK, Switzerland, Canada, China, Japan, South Korea, Hong Kong, Singapore, Malaysia, Maldives, Thailand, New Zealand , Russia, Libya, Saudi Arabia, UAE, Kuwait, India and South Africa. He attended many seminars at home and abroad.

Mr. Md. Khaled Noor
Director

Md. Khaled Noor is a nominated Director on the Board of Unique Hotel & Resorts Limited representing Borak Real Estate Limited. He was born in 1975 in Lakshmipur. Mr. Khaled accomplished his Bachelor (Honors) in Economics from the University of Delhi.

Mr. Khaled is the founder CEO of Noor Trade House, a leading food service importer of Bangladesh. He was the former CEO of Unique Enterprise & Unique Tours and Travels. Mr. Noor is the member of the Nomination & Remuneration Committee (NRC) & Corporate Social Responsibilities (CSR) Committee of the sub-committee of the Board.

Mr. Md. Khaled Noor is a widely traveled person and attended quite a few sales & supply chain management training programs. He also participated in many business conferences & seminars at home and abroad, including Australia, German, USA, Thailand, Hong Kong, Malaysia, Singapore, China and India.

Ms. Nabila Ali is a young business personality of the country having interest in Real Estate, Construction, Hospitality & Tourism, Banking Services, Industry and many more. She is the Director of Unique Hotel & Resorts Limited, Borak Real Estate Limited, Unique Eastern (Pvt.) Limited as well as Unique Group- a renowned business conglomerate in Bangladesh.

She graduated with distinction from the American University, Washington D.C. specializing in International Studies. She obtained Judiciary Doctorate Law Degree (JD) – Law Certificate in 2013 from the Faculty of Common Law, University of Ottawa, Canada. Ms. Nabila worked as Summer Associate of Baker & McKenzie, Chicago, U.S.A. where she involved herself in legal drafting of hotel management agreements, petitions and researched on US civil procedure/anti-trust laws with the Anti-Trust litigation team.

Ms. Nabila is the eldest daughter of Mr. Mohd. Noor Ali, Managing Director and Mrs. Salina Ali, Chairperson of Unique Hotel and Resorts Limited (UHRL). She has extensively travelled across the globe and attended many workshops and training programs.

Ms. Nabila Ali
Director

Dr. Chowdhury Nafeez Sarafat

Director

Dr. Chowdhury Nafeez Sarafat is a corporate leader with a track record of leading large teams as multifunction head. Mr. Sarafat possesses experience of leading strategic initiatives in the field of various financial and education sectors. Over the years, he had served various renowned financial institutions. He holds a Master in Business Administration (MBA) from University of New Castle, UK.

Mr. Sarafat is the Chairman of RACE Management PCL and ARGUS Credit Rating Services Ltd., the Sponsor Director and Chairman of Padma Bank Ltd. He is also the Sponsor Director of LIC Bangladesh, the only insurance company with the highest ever paid-up capital worth BDT 100 crore of the country and the Managing Director of the Unique Meghnaghat Power Limited. Other than this, he has significantly contributed the industries by successful large scale Mutual Fund, Private Equity and Bond closing, while bringing efficiency in other business lines.

His appearance in the field of education is well appraised as he made notable contribution for education of children and adults in rural areas, those who lives below the poverty line. From the dream of equal education for all, managed and ensured quality education for deprived children and adults by donating in different NGOs and educational centers in rural areas of the country. To take this nobility forward, he has voluntarily taken the initiative to establish a "Canadian Education Hub" within the capital of Bangladesh. Canadian University of Bangladesh (CUB), of which Mr. Sarafat is the Founder & Chairman, Board of Trustees, is a part of this hub. The licensed university has embarked on the mission of improving education sector by embracing values of the world-class Canadian education system in Bangladesh. Canadian Education Hub aims to include a College, Secondary School, Primary School, Kindergarten and an Academy in future. He is also the President of Canada-Bangladesh Chamber House.

Mr. Sarafat attended the 42nd G7 Summit in Japan along with the Hon'ble Prime Minister of Peoples' Republic of Bangladesh in 2016 where he exchanged views with leaders, prime ministers and presidents of core G7 and invitee countries. He also attended UN General Assembly 2016 representing Bangladesh as an Adviser and accompanying the Hon'ble Prime Minister of Bangladesh Sheikh Hasina where he exchanged views with important stakeholders from different countries including renowned researchers, govt. delegates, activists and educationists. Mr. Sarafat also attended the Global Fund Fifth Replenishment Conference in Sep 2016, which took place in Montréal. Hon'ble Prime Minister of Canada, Justin Trudeau and important stakeholders from many regions of the world were present in the conference.

Mr. Sarafat is also a member of Kurmitola Golf Club, Army Golf Club and Vice President of World Chess Federation (Bangladesh Chapter).

Mr. K. Mahmood Sattar

Independent Director

Mr. K. Mahmood Sattar, a veteran banker, joined the local banking industry after 20 years of senior management experience, with banks like Standard Chartered and ANZ Grindlays at home and abroad. He is reputed to have shaped the banking industry in Bangladesh adopting the best practices of foreign banks.

Mr. Sattar is an Independent Director of Unique Hotel & Resorts Limited and the Chairman of the Audit Committee and Nomination & Remuneration Committee of the Board. He was former Chairman of SWIFT Users Group, Bangladesh and former Chairman of the Association of Bankers, Bangladesh. K Mahmood Sattar also held reign of Eastern Bank Limited as Managing Director & CEO from 2001 to 2007. Joining City Bank in 2007 as Managing Director & CEO, he transformed the bank from its traditional method of operations to a centralized model, thus making City Bank the second bank in the country to have adopted the new way of banking. Mahmood Sattar led the launch of the country's first dual currency credit, debit, prepaid cards and also American Express Credit Cards and forged strong tie-ups in the Middle East, Europe, and the US for the efficient inflow of remittances from overseas Bangladeshi workers. In recognition of running the Bank successfully on its ground breaking change management processes, he himself received 'The QFC – Asian Banker 'The Leadership Achievement award 2010' for his exemplary leadership. Under his leadership, City Bank became the first local Bank in Bangladesh to have received the ISO 9001:2008 accreditation from the international certification body, Moody International for its entire back end and technology operations. He has been accredited with achieving the 'Best Bank in Bangladesh for 2012' by Finance Asia; "The Strongest Bank in Bangladesh award" in 2010 from The Asian Banker; "American Express Marketing Award" for Outstanding New Card launch in 2010 from American Express, and, "Money Gram International's Best Corridor Collaboration – South Asia in 2011" in recognition of the bank's inward remittance growth, for City Bank.

Mr. Sattar left City Bank, after 32 years in the banking industry in November 2013. Currently he is the Chairman of RSA Advisory Limited a boutique invest bank in Bangladesh. He is also an Independent Director of Brac Bank Limited, director of bKash Ltd. and Chairmen of the Board of Director's of BRAC Saajan Exchange Ltd. (a Company incorporated in UK).

Mr. Mohammad Mohsin
Director

Born on 19 August 1955 Mr. Mohsin earned his Bachelor's (honors) and Master's degrees in Economics from the University of Dhaka in 1975 and 1976 respectively. Later, he obtained an MBA specializing in Human Resources Management from the UK. He joined the Bangladesh Civil Service in 1981 and had a distinguished career there. He retired as a Secretary to the Government of the People's Republic of Bangladesh. As a bureaucrat, Mr. Mohsin has gained vast experience in administration.

He is a nominated Director on the Board of Unique Hotel & Resorts Limited, representing Borak Travels (Pvt.) Limited and he is also the Chairman of the Executive Committee and member of the Audit Committee and Nomination & Remuneration Committee of the Board of Directors of the Company. Mr. Mohammad Mohsin has been serving as the Chief Advisor of Unique Group for more than 09 years.

Mr. Gazi Md. Shakhawat Hossian, nominated Director of Unique Hotel & Resorts Limited, is representing Unique Eastern (Pvt.) Limited. Mr. Hossain is a member of the Audit Committee, Nomination & Remuneration Committee (NRC) and Executive Committee of the Board of Directors of Unique Hotel & Resorts Limited. He was born on 01 February in 1969 at Senbag, Noakhali. He earned his Master's degree in Commerce (Accounting) in 1990 from the University of Dhaka.

Mr. Hossain has a commendable expertise in the areas of financial management, real estate, hospitality management and business operation.

He is one of the Chief Executive Officers (CEO) of Unique Group. Mr. Hossain is the Chairman of Bay Hill Hotel & Resorts Limited, and Managing Director of Purnima Construction Limited.

Mr. Hossain has been serving as Director on the Board of Directors of Eastern Bank Limited (EBL) since 2003. He is also a member of the Audit Committee & Risk Management Committee of the EBL Board.

Mr. Gazi Md. Shakhawat Hossain
Director

Mr. Mohammad Golam Sarwar FCA
Director

Mr. Mohammad Golam Sarwar FCA is a nominated Director on the Board of Unique Hotel & Resorts Limited, representing Unique Eastern (Pvt.) Limited. Mr. Sarwar is one of the Group Chief Executive Officers (CEO) of Unique Group. He is a member of the Board of Directors of Chartered Life Insurance Company Ltd. and also the member of the executive committee and CSR committeeof the Board of Directors of the Company. Mr. Sarwar is a seasoned professional having experience of more than 16 years in the leadership of corporate arena. He is the Acting Editor of the Daily Amader Shomoy which is one of the leading daily newspapers of Bangladesh. Before taking the responsibility of Acting Editor, he carried out the responsibility of Managing Editor of the Amader Samoy. In Journalism, he has achieved the name and fame for his responsibility and sincerity. Apart from this, Mr. Sarwar is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB).

Mr. Mohammad Golam Sarwar FCA is a widely traveled person and attended various training programs. He also participated in many business conferences & seminars at home and abroad.

Mr. Mohammed Forkan Uddin FCA is the Independent Director of Unique Hotel and Resorts Limited. Mr. Forkan Uddin was born on 31 December 1971 at Feni District in Bangladesh and hailed from a respected Muslim Family. He possesses Masters in Accounting and qualified as a Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB) in year 2005.

He is a fellow member of The Institute of Chartered Accountants of Bangladesh (ICAB) and the council member of the Institute. Presently he is the managing partner of M M Rahman & Co. Chartered Accountants, a member firm of Russell Bedford International, UK. He is about 22 years' experience ranges from Auditing, Accounting, Taxation, Company matters, Financial Management, Corporate Affairs, Capital Market, Merchant Banking, Portfolio Management, Underwriting, IPO management etc. He also frequently attend in talk shows on economic and capital market issues with many TV Channel in Bangladesh and infrequent contributor to the National Dailies. Mr. Forkan is a teacher in a number of Universities, Training Institute, Tutorial Homes & ICAB among others and Trainer of BCS Tax Academy etc.

Mr. Mohammed Forkan Uddin FCA
Independent Director

MANAGEMENT TEAM PROFILE

Mr. Md. Shakawath Hossain
Chief Executive Officer

Mr. Md. Shakawath Hossain, Chief Executive Officer of Unique Hotel & Resorts Limited, is a renowned professional with more than 18 years of experience in the hospitality & tourism industry in Bangladesh. With his entrepreneur mindset, this dynamic and well educated senior leader boasts an excellent track record with many professional achievements. He has worked in various prestigious hotels in Bangladesh and completed many international trainings in different fields nationally and internationally. Through his long working experience, he has shown his strong leadership ability in various capacities. He possesses sound knowledge about the overall market, including competitors' strengths, economic trends, supply, and demand.

During his time at The Westin Dhaka, he achieved many milestones, including multiple luxury hotel awards and many regional benchmarks with the hotel being recognized both with Starwood and Marriott as a top 30 and 50 performers respectively within the Asia Pacific Region. During his tenure of 13 years at The Westin Dhaka, he crossed several steps of success and was the General Manager (acting) from January 2017 until recent time. Previously he worked in various leading roles, including Resident Manager, Director of Operations, and Director of Rooms & Operational Excellence. He always believes in exceeding the boundaries of success. He contributed immensely to establishing The Westin Dhaka as one of the Leading Hotels of Bangladesh with his efforts, teamwork, and leadership, and now he is on his journey to take Unique Hotel & Resorts Limited to another level of success.

Along with his glorious journey of experiences in the job field, he also holds an MBA degree in Tourism and Hospitality Management from The University of Dhaka. He is also an adjunct faculty of Southeast University and American International University of Bangladesh. A true all-round hotelier with extensive experience across all disciplines, he is the right leader to continue to grow UHRL in his capacity as Chief Executive Officer.

Mr. Jone Kumer Gupta, FCA
Chief Financial Officer (CFO)

Mr. Jone Kumer Gupta FCA joined as a Chief Financial Officer (CFO) at Unique Hotel and Resorts Limited on April 30, 2018. Currently, he is leading the Accounts and Finance Team of Unique Hotel and Resorts Ltd. and providing hands-on centralized support services and responsible for all aspects of accounting, financial reporting, business planning, analysis, payroll, procurement, costing, supply chain, external and internal audit, information technology, treasury, taxation and VAT issues.

Before that, Mr. Gupta worked as a Financial Controller of Radisson Blu Dhaka Water Garden with more than six years of Hotel operational experience.

As a Qualified Professional Accountant, he has gained more than 13 years' experience in many aspects of finance and management, having held senior roles as Financial Controller, Director (Audit & Assurance), Executive Member, Faculty Member of the Institute of Chartered Accountants of Bangladesh (ICAB).

He completed his Masters of Commerce (Accounting) under the National University in 2006. Also, he qualified as a Chartered Accountant and enrolled as an associate member of ICAB in March 2011 and as a Fellow Member from April 2016.

In the journey of his career, he attended various training programs and participated in seminars and workshops on different aspects of Capital Market, VAT, and Tax, IFRS. Moreover, he also participated in the World Congress of Accountant organized by CA and CPA Australia in 2018.

Mr. Mohammad Shirajul Islam is a Fellow Chartered Accountant and is currently performing the role as Head of Internal Audit of Unique Hotel & Resorts Ltd. He joined in the Unique Group in 2017 as the Senior General Manager. He has diversified professional experience in different industries for more than 13 years. He has expertise in the areas of financial management, accounting, taxation, internal auditing and financial strategy. He completed his graduation and post-graduation in Accounting from Jagannath University, LL,B from South East University and MPA degree from the University of Dhaka.

Mohammad Shirajul Islam
M.Com, LL.B, MPA (DU) , FCA
Head of Internal Audit

Having scholastic academic track record Mr. Hasan earned his BBA and MBA degrees specializing in Human Resources Management from the University of Dhaka. Later, he obtained Bachelor of Law degree from the National University. He is both Chartered Secretary and HR professional by profession. He is the member of the council and Chairman of the Corporate Law Review Sub Committee. He is a Fellow Member of the Institute of Chartered Secretaries of Bangladesh (ICSB).

Mr. Hasan is the Company Secretary and Chief Compliance Officer of Unique Hotel & Resorts Limited (Owner of the Westin Dhaka) and Unique Group since February 2015. Prior joining in Unique Hotel & Resorts Limited Mr. Hasan has served at Pubali Bank Limited as Assistant Company Secretary and Pubali Bank Securities Limited. In the journey of his career he attended various training programs and participated in seminars and workshops on different aspect of Banking and Capital Market, Company Law, Corporate Governance, Secretarial Audit, Corporate Management & Leadership, Labor Law, IFRS, Career Management etc.

Md. Sharif Hasan is also the adjunct faculty of the Institute of Chartered Secretaries of Bangladesh (ICSB) and part time faculty member of the UPDATE College of Hospitality Management.

Mr. Hasan came from a respected Muslim family and involved himself with various social and voluntary activities. He is a life time member of the Dhaka University Alumni Association and Dhaka University registered graduate. Mr. Hasan is also a standing committee member of Dhaka Chamber of Commerce and Industry (DCCI) and member of the Bangladesh Association of Publicly Listed Companies (BAPLC) representing Unique Hotel & Resorts Limited.

He has attended many training programmes seminar and workshops both at home and abroad. He attended in the SAFA Best Presented Annual Report Awards and SAARC Anniversary Awards for Corporate Governance Disclosures, 2016 held at Kathmondhu, Nepal and a 4 day Master class “Corporate Governance, Culture and Board Dynamics Excellence 2019” at Singapore in 2019.

Mr. Md. Sharif Hasan, LL.B. FCS
Company Secretary

Mr. Mohammad Abdul Jalil
M.Com, LL.B, MBA, CA (CC)
General Manager (Corporate Affairs)

Mr. Mohammad Abdul Jalil joined the Unique Hotel & Resorts Limited on October 01, 2003. He earned his Bachelor's Degree in Commerce under National University and Master's of Business Administration (MBA) from AtishDipankar University of Science and Technology. He has completed the Chartered Accountancy Course from the Institute of Chartered Accountants of Bangladesh (article ship attachment with M/s. Muhammad Shahidulla& Co., Chartered Accountants).

Born into a business family in 1973 and having travelled experience with various countries. He involved himself with various social and voluntary works.

Md. Abdul Motaleb
Head of Human Resources

Md. Abdul Motaleb has 8 years' experience in Human Resources wing of the hospitality industry, starting his professional journey with Ocean Paradise Hotel & Resort as HR Officer in 2012. He joined in Royal Tulip Sea Pearl Beach Resort & Spa Ltd. (Louvre Hotels Group) in 2015 as HR Leader and put his tremendous contribution to open the hotel. Currently he is working with Marriott International Inc. in The Westin Dhaka as Human Resources Manager and leading the HR department with his spiffy talent in man power planning, recruitment, performance management, succession plan, developing employees through training, developing policies, budgeting, etc.

He received his BBA and MBA in Human Resources Management from the University of Chittagong.

Mr. Motaleb is very enthusiastic about connecting with people, reading books, traveling, etc.

Daniel Muhor is the Cluster General Manager of The Westin Dhaka and the upcoming Sheraton Dhaka. Both the 5 star properties are owned by Unique Hotel & Resorts Ltd.

Daniel an Australian National started his 5 star hotel journey 20 years ago at The Le Meridien at Rialto, Melbourne. He took his first overseas posting in 2005. Throughout the next 7 years, he held pre-opening roles as Hotel Manager, moving from post to post that included Le Meridien Khao Lak, Thailand, The Westin Guangzhou, China, and The Westin Gurgaon, New Delhi, India.

In December 2013, he was promoted to General Manager of The Westin Dhaka in Bangladesh.

In 2016, Daniel returned to Australia where he worked with Greenland Hotel & Tourism Group, as General Manager of The Primus Hotel Sydney, before being transferred as Cluster General Manager of Shanghai Sanjiagang Greenland International Resort, China a 1,500 room complex with a convention center.

Throughout his career, Daniel has led by example and drove his teams to achieve various financial milestones and many prestigious Industry awards. Under his leadership, his hotels have won multiple awards at World Luxury Hotel Awards, at Tourism Accommodation Australia Awards and at China Premium Traveler.

Daniel Muhor
Cluster General Manager
The Westin Dhaka &
Sheraton Dhaka

Syed Yameenul Huq is the Director of Sales & Marketing of the luxury business hotel – The Westin Dhaka. With over 17 years of experience in the Hospitality and Tourism industry of Bangladesh, Mr. Yameen is a known figure in Bangladesh's hotel and resort market arena. Over the span of his career, he has worked with renowned local and international hotel brands such as Westin, Radisson, Amari, Royal Tulip and The Palace Luxury Resort.

Before re-joining The Westin Dhaka, he served as the Director of Sales & Marketing at Royal Tulip Sea Pearl Beach Resort & Spa. Over the years, with his vast experience, leadership skills and vision he has contributed immensely to the development of the Hospitality and Tourism industry of Bangladesh and has won many accolades.

Syed Yameenul Huq
Director of Sales & Marketing
The Westin Dhaka

Mr. Mohammad Abu Naser
Deputy General Manager (DGM)
Finance & Accounts
HANSA –A Premium Residence

Mr. Mohammad Abu Naser joined as a Deputy General Manager (DGM) Finance & Accounts at Unique Hotel and Resorts Ltd. (Owner of The Westin Dhaka and Hansa a premium residence) on October 2018. Has started career As an active pre-opening member of The Westin Dhaka in 2007. Mr. Naser has played very vital role on the growth of the country's best business class hotel under UHRL. Having proven track of experience in all aspect of Hotel Finance such as Accounts payable, payroll, Accounts receivable management, Inventory and procurement management, Financial planning, Budgeting and forecasting. GAP analysis and providing professional solution and guidance to subordinate and superior to mitigate the gap. He is very keen to the cost management. well vast knowledge on hotel product negotiation and been able to manage optimum Food cost without compromising best quality.

He has opened another Marriott property named Four points by sheraton Dhaka in 2016-17 as very active member of Ex-com team within deadline.UHRL management get him back in 2017 to strengthen the control environment at Westin. has experienced on professional dealing with multicultural professional around the globe.

As a part Qualified Professional Accountant, he has gained 13 years' experience in many aspects of finance and management having held senior roles as Assistant Financial Controller (HOD), Finance Manager (Ex-com), Cost Controller and Credit Manager and so on.

He has persuade Masters of Economics from Jagannath University in 2002 after completion of business graduation in the year 2000.

Place of birth noakhali in 1979. Loves to participate social awareness on global worming pollution /charity work etc.

Mr. Muhammad Abul Kalam Talukdar
Operations Manager
HANSA – A Premium Residence

Mr. Muhammad Abul Kalam Talukdar is Operations Manager of HANSA – A Premium Residence. Mr. Kalam has 13 years of exciting working experience in different luxurious international brand hotel and resorts.

Prior to HANSA, Mr. Kalam led the reservations and revenue development team under Sales and Marketing department of The Westin Dhaka. With his diverse knowledge and innovative ideas, he also successfully managed the front office and guest experience team of the same hotel. Being very proficient in computer literacy and technical knowledge he was the important part of Starwood and Marriott integration and implementation process at The Westin Dhaka.

Through this long working experience he has shown his successful leadership ability in various capacity that includes customer service, reservations and revenue management, building loyalty, resource and process development and operational excellence. Mr. Kalam attended number of international trainings and workshops on revenue, hospitality and customer service management.

OPERATIONS TEAM

CORPORATE OFFICE

Sl.	Name	Designation	Department
01.	Mr. Mohd. Noor Ali	Managing Director	Executive Office
02.	Mr. Md. Shakwath Hossain	Chief Executive Officer	Executive Office
03.	Mr. Md. Sharif Hasan FCS	Company Secretary	Board Secretariat
04.	Mr. Jone Kumer Gupta FCA	Chief Financial Officer	Accounts & Finance
05.	Mr. Md. Shirajul Islam FCA	Head of Internal Audit	Internal Audit
06.	Mr. Gazi Khalil Uddin	General Manager	Power Plant
07.	Mr. Mohammad Abdul Jalil	General Manager	Corporate Affairs
08.	Mr. Md. Shahriar Roman	Asstt. General Manager	Commercial
09.	Mr. Mohammad Salah Uddin	Head of IT	IT
10.	Mr. Md. Rashidul Islam Rashed	Asstt. General Manager	Accounts & Finance
11.	Mr. S. M. Mosabbirul Islam	Asstt. General Manager	Internal Audit
12.	Mr. Md. Abdul Kaiwm Sikder	Manager	Share
13.	Mr. Md. Abdul Alim	Manager	HR Operations
14.	Mr. Shamsul Alam	Manager	VAT & TAX
15.	Mr. Md. Zahid Hossain	Deputy Manager	Accounts & Finance
16.	Mr. Abu Sakil	Assistant Manager	Accounts & Finance
17.	Mr. Sajib Hossain	Executive	Accounts & Finance
18.	Ms. Farzana Rebeya Mery	Executive	Accounts & Finance
19.	Mr. Md. Imran Hossain	Commercial Officer	Commercial

OPERATIONS TEAM

THE WESTIN DHAKA

Sl. No.	Full Name	Designation	Department
1	Daniel Jamal Muhor	General Manager	General & Admin
2	Syed Shah Abu Jahangir Haider	Director of Engineering	Engineering
3	Syed Yameenul Huq	Director of Sales & Marketing	Sales & Marketing
4	Lt Col (Retd) Md. Kamrul Millat Bhuiyan, psc	Director of Loss Prevention	Loss Prevention
5	Md. Janealam Shawon	Director of Revenue	Revenue
6	Mohammad Maniruzzaman	Front Office Manager	Front Office
7	Md. Abdul Motaleb	Human Resources Manager	Human Resources
8	Mehmet Tuncel	Executive Chef	Food & Beverage Production
9	Mohammad Khorshed Alam	Assistant Director of Food & Beverage	Food & Beverage Services
10	Mohammad Hassan Akbar Khan	Financial Controller	Finance
11	Mohammed Mainuddin	Executive Housekeeper	Housekeeping
12	SAM Imran Chowdhury	IT Manager	IT
13	Saadman Salahuddin	Assistant Director of Marketing	Sales & Marketing

Dedicated Team

THE WESTIN
DHAKA

THE WESTIN
DHAKA

PRODUCTS AND SERVICES

Five star hotel Business

The Company established a five star hotel at Gulshan, Dhaka in 2007. The hotel is being operated under international chain hotel brand "The Westin Dhaka" vide a Management Contract with Westin Asia Management Co. ("the operator"), a wholly-owned subsidiary of Starwood Hotels & Resorts Worldwide, Inc.

THE WESTIN DHAKA has 235 rooms of different categories including Presidential Suite featuring the Heavenly Bed to meet the requirements of its diversified range of guests. There are 197 Standard Rooms of approximately 380 sft area; 37 Suites equivalent to 2-3 standard rooms; and 1 Presidential Suit of 1,411 sft in size with a hall and the state- of-the-art facilities. Other facilities include:

- Italian Cuisine "Prego" Restaurant at Level 23 along with Show Kitchen which nourishes the spirit with rich colors, flavors, aromas and true taste of Italy in a tranquil and exquisite impression
- Taste Restaurant at Level 2 is the number one fine dining in the south Asia where the guests are taste the most delicious food at Breakfast, Branch, Buffet Lunch & Buffet Dinner.
- The Daily Treats at the ground floor.
- Sate of Art Business Centre with Board Room offering 24-hour services of printing, copying, self-service PC and wireless internet;
- Executive Lounge at Level 21 for VIP guests;
- Quality Westin Standard Bakery Facility for guests/customers;
- State of Art separate Male and Female Health Club featuring top-of-the-line fitness equipment including cardiovascular equipment, weight machine, steam room, Jacuzzi and sauna and SPA package of two-hour everyday with the offer of 15% discount on further treatments booked on the same day;
- Unique Design SPA swimming pool at Level 5 which is temperature controlled;
- Ballroom Pre-Function/Meeting Space for 700 people with state-of-the-art audio-visual equipment, non-smoking event facilities and new generation setup for events in modern ;
- Shopping Arcade of 1,600 sqft with the facility of cash machine and currency exchange and also nearby shopping facilities such as Nandan, Bashundhara Shopping Mall, Aarong and Shoppers World;
- Baby sitting services, Westin Kids Club Amenities and Kids Pool to offer the kids a joyous atmosphere
- Facility of Luggage storage and safe deposit boxes;
- Wireless Internet Facility accessible from all guest rooms and lobby and high-speed internet access throughout the hotel;
- In-house Valet Laundry Facility for guests/customers;
- Car Parking for 600 vehicles to accommodate for meetings and events and Limousine service;
- Seven Lifts and two Escalators for guests/customers providing the guests with the opportunity to avoid waiting in lines.

House of Turkish Sweets

The Westin Dhaka presents House of Turkish Sweets!

For the first time in Bangladesh, come and find a huge selection of authentic Turkish sweetmeat such as Şöbiyet, Baklava, Mouhalabieh, Şekerpare and many sweets all made daily with the most premium ingredients!

Call +8801730374868 now for orders

daily treats
The Westin Dhaka

Special offer available for

Icon

Big Bites

The Steakhouse Burger (Rib Eye)

BDT 2500++

Westin Classic Cheeseburger

BDT 1650++

Greek Chicken Burger

BDT 1000++

Fish Steak Burger

BDT 1200++

American Beast Burger

BDT 1200++

Crispy Squid Burger

BDT 1000++

Treats Mushroom Burger (Veg)

BDT 1200++

*All prices exclude service charge and the prevailing government taxes

daily treats

Special offers available for:
(Conditions apply)

LankaBangla

icon from banglalink

Seafood Nights

Theme Nights are ON at The Westin Dhaka!
This weekend enjoy the freshestseafood in town at our buffet spread!
Find deep grilled pomfret, seafood paella, chinese chilli crabs and many other sizzling delicious in our refreshing buffet dinner spread.

Thursday & Friday | Dinner Only | BDT 5500 Net per person

Call +8801730374871 for reservations

seasonal tastes
The Westin Dhaka

Special offers available for:
(conditions apply)

NCC Bank | Standard Chartered | BRAC BANK | Eastern Bank Ltd. | Prime Bank | UCB | Dutch-Bangla Bank
DHAKA BANK | midlandbank | Bank Asia | Mutual Trust Bank Ltd.

Food Fest

THE WESTIN DHAKA

Food Fest

Interior at

THE WESTIN
DHAKA

Happy Hours Everyday at Prego

Hooray! Happy Hours are back!
Now unwind at Prego during Happy Hours and avail a 20% discount on all food and selective beverages!

Happy Hours: 5:30 pm – 7:30 pm everyday

Call +8801730374873 for more info

PREGO

The Westin Dhaka

HANSA RESIDENCE

OPERATIONS TEAM

SL	Full Name	Designation	Department
1	Md. Abul Kalam Talukdar	Operations Manager	Operations
2	Md. R. A. Mursalin Chowdhury	Assistant Manager Human Resources Division	Human Resources
3	Md. Mamun Ar Rashid	Assistant Finance Manager	Finance & Accounts
4	Md. Farhad Mazumder	Manager Sales & Marketing	Sales & Marketing
5	M. Salman Yousuf Kamal	Assistant Front Office Manager	Front Office
6	Rintu Saha	Assistant Manager Sales & Marketing	Sales & Marketing
7	Shahadat Hossain	Housekeeping Supervisor	Housekeeping
8	Anisur Rahman	Housekeeping Supervisor	Housekeeping
9	Md. Farid Ahmed Mazumder	Executive Sous Chef	F&B Production
10	Md. Rakibul Hossain	Assistant Restaurant Manager	F&B Service
11	Mizanur Rahman	Assistant Restaurant Manager	F&B Service
12	Proshanto Kumar Roy	Senior Supervisor (Engineering)	Engineering
13	Md. Kazi Abul Bashar	Senior Supervisor (Engineering)	Engineering
14	Md. Shifat Ullah	IT Manager	IT
15	Md. Ahsan Ullah	Security Inspector	Safety & Security

EVENT AT HANSA

INTERIOR AT HANSA

AWARDS & ACHIEVEMENTS

Award and Recognitions

Award and Recognitions

Welcome you all to the 18th Annual General Meeting of Unique Hotel & Resorts Limited. UHRL aims at delivering results that will ensure sustainable growth for the business and at the same time will deliver long term value to the shareholders and other stakeholders'.

Salina Ali
Chairperson

STATEMENT FROM THE CHAIRPERSON

Dear Valued Shareholders,
AssalamuAlaikum

On behalf of the Board and on my behalf I welcome you all to the 18th Annual General Meeting of Unique Hotel & Resorts Limited. UHRL aims at delivering results that will ensure sustainable growth for the business and at the same time will deliver long term value to the shareholders and other stakeholders. As the industry leader, Unique Hotel & Resorts Limited looks towards continuous improvement of standards of corporate governance by incorporating global best practices.

OVERVIEW

Despite tough competition and uncertainty, Unique Hotel & Resorts Limited continued to perform well during the financial year 2018-19. The Company has been able to keep up strong position in all key areas covering good asset quality, sound management, good earnings and market leadership. It has also been the number one institution in hospitality management and tourism sector with the highest level of reputation in the country. This result was achieved due to the hard work of our people, guidance of the Board of Directors, dedication of various Committee members and leadership of our Managing Director who led the business to deliver such results. Your support in this respect has been the source of inspiration for the team.

With a focus on maintaining our industry lead in terms of customers' satisfaction and uncompromising service quality, we have further enhanced our service quality along with introduction of new quality products and services. Last year we started the operation of another new hotel named "HANSA by UHRL" a Premium Residence at Uttara and this property is doing well.

FUTURE PLAN

We have communicated to our valued stakeholders through previous annual reports that two or more five star hotels are going to be established in the coming years. The structural construction of one of the hotels (Hyatt Centric & Hyatt Residence) is going on and will be completed by mid of 2020. Moreover, the interior work of the Sheraton Dhaka hotel is at the final stage, and we are hopeful of inaugurating the hotel within the first quarter of the year 2020.

Your Company always tries to provide the best quality service through innovative ideas. The management of Unique Hotel & Resorts is diversifying its portfolio by establishing a private Economic Zone for which the pre-qualification certificate from Bangladesh Economic Zones Authority (BEZA) has already been obtained. Other notable projects are the World Trade Center Dhaka.

POWER PROJECT

Unique Hotel & Resorts Limited is establishing new ventures and going to add another feather by establishing 600 MW power project named 'Unique Meghnaght Power Limited' for developing the Gas/R-LNG based Combined Cycle Power Generation Facility of 584 MW (Net) Capacity at Meghnaghat, Sonargaon, Narayangonj, Bangladesh on Build-Own-Operate (BOO) basis under Private Sector Power Generation Policy of Bangladesh. The Project Company 'Unique Meghnaghat Power Limited' already signed (i) the Implementation Agreement ('IA') with the GOB & PGCB (ii) the Power Purchase Agreement ('PPA') with BPDB and (iii) the Gas Supply Agreement ('GSA') with the concerned Gas Supplier on 24 July 2019. We are expecting to start the Commercial Operation of this project by 2022.

Unique Hotel & Resorts Limited is working with immense motivation and innovation to lead the Company to a new spectrum that will serve as an example for not only the Bangladeshi but also the South Asian Hospitality sector. Our distinctive strength to achieve the vision is our

dedicated and competent employees, which I always appreciate. I am also thankful to the Board of Directors for their visionary role and guidance.

SUSTAINABILITY

Unique Hotel & Resorts Limited always concern and believe on the sustainable development of the Company. Upon the prudent guidance of the Board of Directors, the Management of the Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. It is emphasizing on volume based strategy for increasing room occupancy as well as enhancing the quality and portfolio of food and beverage that will attract the customers and grab the market share at large. In addition, The Westin Dhaka is leading as an elevated distinct up-scale hotel brand in Bangladesh by creating memorable hotel stays, exceptional Food and Beverage program and curated guest experience. Unique Hotel & Resorts Limited is practicing succession planning and talent employee retention policy.

SUCCESSION PLANNING

Succession planning is a strategy for identifying and developing future leaders at the Company at all levels. Succession plans are used to address the inevitable changes that occur when employees move on to new opportunities, retire, fired, get sick, or die. They make sure the business are prepared for all contingencies by identifying and training high-potential workers for advancement into key roles. Unique Hotel and Resorts limited has succession planning and practicing as well.
CODE OF ETHICS AND COMPLIANCE WITH THE LAW:

Ethical business conduct and compliance with applicable laws and regulations are fundamental aspects of Unique Hotel & Resorts Limited. To this end, the Company has established procedures to ensure compliance with all applicable statutory and regulatory requirements. Relevant officials are responsible for ensuring proper compliance with applicable laws and regulations and this is being followed by the Company.

AWARD & RECOGNITIONS

Unique Hotel & Resorts Limited have been recognized by different national and international credible organizations and professional bodies for its accountability, transparency, good governance and fair disclosure to the stakeholders.

- Received the "Certificate of Merit" award in 2014 & "First Prize" in 2017 in the Service Sector category from ICAB for Best Presented Annual Report 2013 and 2016-17 respectively.
- Winner of the SAFA AWARD 2013 & SAFA AWARD 2017 "First Prize" in the Service Sector category for Best Presented Annual Report and SAARC Anniversary Awards for Corporate Governance disclosures 2017.
- Winner of the "Silver Award" for two time 2014 & 2017 of 'ICSB Corporate Governance Excellence' for Best Corporate Governance Practice in the Services Sector category.
- The Westin Dhaka won the prestigious World Luxury Hotel Awards consecutively for the seventh (2011-2018) time in the category of Luxury Business Hotel.
- Winner of the World Luxury SPA Award in 2017 and 2018.
- Winner of the World Luxury Restaurant Awards 2019, and
- TripAdvisior's Certificate of Excellence 2019.

ACKNOWLEDGMENT

I would like to take the opportunity to express my sincere gratitude and heartfelt thanks for your trust, faith, confidence, continued support and co-operation throughout the year. I am also grateful to our valued customers, honorable shareholders, clients, well-wishers and the regulators, especially Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Registrar of Joint Stock Companies & Firms and Central Depository of Bangladesh Limited and other regulatory authorities and institutions for their prudent guidance and support.

Once again I welcome you to the 18th Annual General Meeting of Unique Hotel & Resorts Limited and offer my heartiest compliments to all of you.

Salina Ali
Chairperson

We will take on the challenges for the future without waiving our core values as well as uncompromising quality to attain the goals...

Mohd. Noor Ali
Managing Director

STATEMENT FROM THE MANAGING DIRECTOR

Dear Valued Shareholders,
Assalamu Alaikum

It is my pleasure to report another successful year of operation of Unique Hotel & Resorts Limited to you amid the external challenges and competitive scenarios in 2018-19. Despite tough competition and uncertainty, Unique Hotel & Resorts Limited continued to perform well during financial year 2018-19 and earned the operating profit of Tk.1105.77 million due to the efficient operation and dynamic management of the Company as compared to other hotels. I would like to congratulate each and every official and employee of the Westin Dhaka, without whom this performance would not have been possible. We are optimistic about the Company's future and our ability to continue to deliver superior returns to our shareholders in the coming years. In the financial year ended on 30 June 2019, Unique Hotel & Resorts Ltd. has showed competitive financial performance which is summarized below:

FINANCIAL PERFORMANCE

Particulars	2018-19	2017-18
Revenue	2,187,286,718	2,036,049,611
Cost of Goods Sold	(507,274,568)	(491,201,228)
Gross Profit	1,680,012,150	1,544,848,383
Profit before tax	870,902,410	835,698,754
Net Profit after tax	614,855,788	592,933,796
Earnings per share (EPS)	2.09	2.01

Dear Shareholders

I am delighted to let you know that the Board of Directors of the Company has recommended 20% Cash Dividend for the year 2018-19, which we believe to be a good return to our shareholders in the present capital market scenario. History of our dividend payment for the last four years is as follows:

Year	Dividend Payout (%)
2014	20% Cash Dividend
2015-16	22% Cash Dividend
2016-17	20% Cash Dividend
2017-18	22% Cash Dividend
2018-19 (Proposed)	20% Cash Dividend

We are committed to keeping continuity and consistency in the payment of dividend vis-à-vis the market scenario in the coming years.

The Country's hospitality industry has become very competitive as a couple of new famous brand hotels have recently been added. We are vigilant about the future state of competition and have prepared ourselves to face the new challenges.

FUTURE PLAN

We have communicated to our valued stakeholders through previous annual reports that two or more five-star hotels are going to be established in the coming years. The structural construction of one of the hotels (Hyatt Centric & Hyatt Residence) is going on and will be completed by mid of 2020. Moreover, the interior work

KEY FINANCIAL POSITION AT A GLANCE FOR THE LAST 05 (FIVE) YEARS:

Particulars	30.06.2019	30.06.2018 (Restated)	30.06.2017	30.06.2016	31.12.2014
Authorized Capital	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Paid-up Capital	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000
Total Shareholders' Equity	23,755,011,009	23,757,253,071	26,148,376,352	26,273,160,832	25,830,865,873
Net Asset Value per Share	80.69	80.70	88.82	89.24	87.74

of the Sheraton Dhaka hotel is at the final stage, and we are hopeful of inaugurating the hotel within the first quarter of the year 2020.

Your Company always tries to provide the best quality service through innovative ideas. The management of Unique Hotel & Resorts is diversifying its portfolio by establishing a private Economic Zone for which the pre-qualification certificate from Bangladesh Economic Zones Authority (BEZA) has already been obtained. Other notable projects are the World Trade Center Dhaka.

POWER PROJECT

Unique Hotel & Resorts Limited is establishing new ventures and going to add another feather by establishing 600 MW power project named 'Unique Meghnaght Power Limited' for developing the Gas/R-LNG based Combined Cycle Power Generation Facility of 584 MW (Net) Capacity at Meghnaghat, Sonargaon, Narayangonj, Bangladesh on Build-Own-Operate (BOO) basis under Private Sector Power Generation Policy of Bangladesh. The Project Company 'Unique Meghnaghat Power Limited' already signed (i) the Implementation Agreement ('IA') with the GOB & PGCB (ii) the Power Purchase Agreement ('PPA') with BPDB and (iii) the Gas Supply Agreement ('GSA') with the concerned Gas Supplier on 24 July 2019. We are expecting to start the Commercial Operation of this project by 2022.

Unique Hotel & Resorts Limited is working with immense motivation and innovation to lead the Company to a new spectrum that will serve as an example for not only the Bangladeshi but also the South Asian Hospitality sector. Our distinctive strength to achieve the vision is our dedicated and competent employees, which I always appreciate. I am also thankful to the Board of Directors for their visionary role and guidance.

FINANCIAL REPORTING AND TRANSPARENCY:

Financial statements have been prepared in line with the International Financial Reporting Standards (IFRS) / Bangladesh Financial Reporting Standards (BFRS). Financial data is circulated as appropriate within and outside the organization. The timely publication of quarterly, half yearly and annual financial statements with comprehensive details beyond the statutory requirements has been a salient feature of the financial reporting system.

Chief Financial Officer and Company Secretary is responsible for instituting a system of internal controls to ensure the effective implementation of all policies and decisions of the Board. The Board ensures that the CFO and Company Secretary maintains full and effective control of all significant strategic, financial, organizational and compliance issues.

COMMUNICATION WITH SHAREHOLDERS

The Company encourages communications with shareholders throughout the year and welcomes their participation at shareholders' meeting. Four times each year, Unique Hotel & Resorts Limited reports to its shareholders regarding its business, financial position and earnings. An Annual General Meeting normally takes place within the first six months of each fiscal year. Among other things, the Annual General Meeting decides on the appropriation of net income, election of the Board members and the appointment of the Auditors. Amendments to the Memorandum and Articles of Association and any change in the Company's paid up capital structure are approved exclusively at the Annual General Meeting and are implemented by the Board.

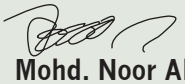
AWARD & RECOGNITIONS

Unique Hotel & Resorts Limited have been recognized by different national and international credible organizations and professional bodies for its accountability, transparency, good governance and fair disclosure to the stakeholders. UHRL received the "Certificate of Merit" award in 2014 & "First Prize" in 2017 in the Service Sector category from ICAB for Best Presented Annual Report 2013 and 2016-17 respectively and it won the "First Prize" of SAFA AWARD 2013 & SAFA AWARD 2017 in the Service Sector category for Best Presented Annual Report and SAARC Anniversary Awards for Corporate Governance disclosures 2014 and 2017. It was awarded with "Silver Award" of 'ICSB Corporate Governance Excellence' for Best Corporate Governance Practice in the Services Sector category. The Westin Dhaka won the prestigious World Luxury Hotel Awards consecutively for the seventh (2011-2018) time in the category of Luxury Business Hotel. It also won the World Luxury SPA Award in 2017 and 2018, World Luxury Restaurant Awards 2019 and TripAdvisior's Certificate of Excellence.

GRATITUDE

I would like to convey my deep gratitude to the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange, Chittagong Stock Exchange, Registrar of Joint Stock Companies & Firms (RJSC), Central Depository Bangladesh Ltd. (CDBL) Bangladesh Bank, Bangladesh Investment Development Authority (BIDA) and other regulatory authorities and institutions for their guidance, valuable suggestion and continuous support.

Thank you once again for your presence at the AGM and for your valuable guidance and cooperation round the year.



Mohd. Noor Ali
Managing Director

GLIMPSE OF 17TH ANNUAL GENERAL MEETING

GLIMPSE OF 17TH ANNUAL GENERAL MEETING

HUMAN RESOURCE VALUE CREATION

OUR PEOPLE ARE OUR STRENGTH

EMPLOYEE

10.12% ↑

2018-19 1095 nos.

2017-18 981 nos.

SALARY AND OTHERS

11.62% ↑

2018-19 127.36 m

2017-18 115.66 m

Unique Hotel and Resorts Limited believes that our people are our strength. We consider our employees as most valuable assets.We create value for our employees irrespective of designation by investing in them and ensuring that there is growth for them in terms of remuneration, learning and promotions. We acknowledge the contribution of every employee in the outstanding performance of our Company over time. We make sure that our employees are provide with a work life balance so that they can create value for the Company.

Human resources has extreme value and dedicated & friendly HR motivates workers to perform at the highest level possible and maintain an organizational culture of high morale. The primary way of HR to add value to the Company by persuading Company leaders to train and develop employees and reward strong performance through increased compensation and regular promotions.

GROWTH THROUGH DIVERSITY

Employee value addition	10.12%
Benefit value addition	11.62%

Total Number of Employee increased compare to last year is 114 excluding master rolled employee. The total turnover of the year is 5%.

Year	Total Number of Employee
2018-19	1095
2017-18	981

Total Salary and Allowances given during the year and last year:

Year	Salary and Allowances
2018-19	127,361,701
2017-18	115,657,053

EMPLOYMENT TYPE

The Company has designed its employee categories based on its business volumes and good industry practices. We stated total number of employees engaged in different categories asbelow:

- Permanent
- Contractual
- Casual
- Master Rolled

TOTAL EMPLOYEES

The company`s total employees are mainly spread over head office to business units and we have given the segregation as below:

Sl. No.	Particulars	No. of Employee
01.	Head Office	37
02.	The Westin Dhaka	639
03.	Hansa Residence	64
04.	Airport Lounge	91
05.	Sheraton Dhaka	264
	Total	**1095**

PEOPLE AND PERFORMANCE

UHRL vales its employee and well-run human resources department manages an essential link to Company success, quality workers and exceptional performance. The long-term success and financial performance of a Company is usually directly correlated to the talents, motivation and accomplishments of its people. People make and sell products, work with customers and collaborate on decisions. HR adds value to a Company is by promoting this link and persuading Company leaders to train and develop employees and reward strong performance through increased compensation and regular promotions.

TALENT ACQUISITION AND RETENTION

UHEL always believe in competent talent acquisition and retention of those resources. Hiring and retaining talent is a foundation of high-performing Companies and is essential for small businesses and start-ups that want to grow quickly. HR is largely responsible for building and managing the systems that recruit, attract, hire, train, motivate and retain a company's best employees.

This includes establishing strong job designs and hiring the right employees to match. It also involves building strong interviewing and screening processes, planning orientation and training, developing successful employee evaluation tools and constructing motivating compensation programs that maximize what your business has to offer.

PROTECTION FROM LAWSUITS

One of the less-heralded ways of the Company "UHRL" to adds value to a business is through legal protection from discrimination and wrongful termination lawsuits. HR professionals must be continually up to speed on employee laws and educate business owners and managers.

PARTICIPATION IN STRATEGIC PLANNING

As proactive UHRL HR strategies have overtaken reactive responses to employment conditions, HR professionals play a stronger role in planning. HR directors commonly serve on company management teams and participate in strategic planning. This includes assessments of company strengths and weaknesses and projections of opportunities and threats. HR participants contribute the current view and future expectations of people and resource needs, discussion of compensation and training changes and research on emerging opportunities and threats.

EMPLOYEE COMPENSATION & BENEFITS:

- Salary
- Annual Increment
- Allowances
- Festival Bonus
- Provident Fund
- Gratuity
- Group Life Insurance
- Maternity Leave
- Medicale Benifite

CODE OF CONDUCT

UHRL Code of Conduct provides a broad guidance on ethical standards and business conduct. All the persons joining the Company must have to receive, read and understand the guidelines of Code of Conduct and Conflict of Interest guidelines.

Code of conduct for the Chairman, other Board Members and MD/CEO stated at page no. 79

EQUAL EMPLOYMENT OPPORTUNITY

UHRL is an equal opportunity employer and does not unlawfully discriminate against employees or applicants for employment on the basis of an individual's race, color, religion, creed, gender, national origin, age, disability, marital status, veteran status or any other status protected by applicable law. This policy applies to all terms, conditions and privileges of employment, including recruitment, hiring, placement, compensation, promotion, discipline & termination. Whenever possible, we make reasonable accommodations for qualified individuals with disabilities to the extent required by law.

SEXUAL HARASSMENT

UHRL affirm that no employee will experience harassment physical or verbal or emotional or in a combination of these carried out by an individual or a group of people. Under the terms of this policy, it shall be considered as an act of gross misconduct for any employee to engage in harassment of another employee.

We affirm that all employees have the right to be treated with dignity and respect. Forms of harassment may include:

- Verbal or written harassment in the form of offensive language, slander, sectarian songs, letters, jokes etc.
- Unwanted physical contact, ranging from touching to serious physical assault.
- Coercion, including pressure for sexual favors, or pressure to participate in political/religious groups.
- Intrusion by pestering or stalking.
- Conduct of a racial nature or other conduct based on racial grounds affecting the dignity of men and women at work.
- Offensive or intimidating behavior (unwanted verbal, non-verbal or physical conduct) relating to a person's disability. These guidelines and code of conducts are designed to make sure that we carry out our responsibilities, ethically and honestly.

We lay great emphasis on these guidelines and believe that these are critical in ensuring a constructive and positive work environment along with portraying a good image of UHRL to outside world.

Each recruit shall sign the standard Code of Conduct and Conflict of Interest declaration forms and Refusal to sign shall not absolve the employee of the obligations, but shall be recorded in the employee's Personnel file, as deviation.

GRIEVANCE MANAGEMENT

UHRL is committed to provide the best possible working conditions for its employees and associated members. UHRL strives to ensure fair and honest treatment for all employees. Head of the Divisions, Managers, Supervisors and Employees are expected to treat each other with mutual respect. Part of this commitment, UHRL does encourage an open and frank atmosphere in which any grievance may be shared with management to get it resolved. UHRL does believe that most of the work related problems can be resolved through mutual understanding and discussion without initiating formal grievance procedure. Nonetheless, employees do get dissatisfied with various aspects of employment at workplace that may not be resolved through informal procedure. Hence, this policy is framed to ensure that employees can seek redress for any work related grievances from superior authority

WHISTLE BLOWING POLICY

UHRL welcomes whistle-blower reports and encourages the staff and third parties to draw its attention to the instances of corporate wrong-doing within the UHRL; provided that any deliberate victimization shall be strictly dealt with. It will be appropriately investigated and acted upon once such disclosures are received. UHRL regards the attempts to victimise or discriminate against a Whistle-blower as potentially gross misconduct.

HEALTH AND SAFETY POLICY

Health & Safety excellence is mandatory for long-term success. Health & Safety excellence requires the commitment and personal involvement of all levels of employees. Employees have the obligation and the ability to prevent accidents. All employees are responsible and accountable for understanding and complying with all regulations, company requirements and procedures relating to their job performance.

OPEN DOOR POLICY

An open door policy means, literally, that every manager's door is open to every employee. The purpose of an open door policy is to encourage open communication, feedback, and discussion about any matter of importance to an employee. UHRL adopts an open door policy to develop employee trust and to make certain that important information and feedback reach managers who can utilize the information to make changes in the workplace.

Misconducts

Following are the Acts and Omissions mostly listed in Bangladesh Labour Laws 2006 & amended in 2013 are of serious nature and constitute misconduct which can result in dismissal:

i. Willful insubordination or disobedience, whether alone or in combination with others, to any lawful or reasonable order of a superior.
ii. Theft, fraud or dishonesty in connection with the employers business or property.
iii. Taking or giving bribes or any illegal gratification in connection with his or any other Worker's employment under the employer.
iv. Habitual absence without leave or absence without leave for more than specified days as stated in the company's policy.
v. Habitual late attendance.
vi. Habitual breach of any law or rule or regulation applicable to the industrial establishment.
vii. Habitual negligence or neglect of work.
viii. Frequent repetition of any act or omission for which a fine may be imposed.
ix. Falsifying, tampering with, damaging or causing loss of employer's official records.
x. Giving false information regarding his name, age qualifications or previous experience at the time of employment.

An employee can be dismissed without following the disciplinary procedure if he is committed for an offence involving moral turpitude.

TRAINING AND DEVELOPMENT

UHRL recognizes the important contribution which training makes to its continuing efficiency and profitability. It further recognizes that the prime responsibility for training rests with respective Division Head. The HR Department is responsible for advising and assisting all managers to find appropriate training. Each year at the year end, HRD conduct the Training Need Assessment (TNA) of the employees with the assistance of the respective Divisional / Functional Head.

UHRL offers four (4) types of training to the employees of the Company:

- Local Training
- In house Training
- Customized Training
- Foreign Training
- Workshop & Seminar

SUCCESSION PLANNING

Succession planning is a strategy for identifying and developing future leaders at the Company at all levels. Succession plans are used to address the inevitable changes that occur when employees move on to new opportunities, retire, fired, get sick, or die. They make sure the business are prepared for all contingencies by identifying and training high-potential workers for advancement into key roles.Unique Hotel and Resorts limited has succession planning and practicing as well.

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

Unique Hotel & Resorts Limited successfully overcame another successful year. Despite tough competition and uncertainty, Unique Hotel & Resorts Limited continued to perform well during the financial year 2017-18. The Company has been able to keep up strong position in all key areas covering good asset quality, sound management, good earnings and market leadership. It has also been the number one institution in hospitality management and tourism sector with the highest level of reputation in the country. UHRL earned the operating profit of Tk. 1105.77 million by the efficient operation and dynamic management of Unique Hotel & Resorts Limited as compared to other hotels. I would like to congratulate each and every official and employee of the Company and Westin Dhaka, without whom this performance would not have been possible.

STATEMENT ON COMPLIANCE

The financial statements have been prepared in accordance with the applicable Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), Bangladesh Securities & Exchange Commissions guidelines on Financial Reporting & Disclosers, the Companies Act 1994 and other applicable laws and regulations of the Country.

OTHER REGULATORY COMPLIANCES

The Company is also required to comply with the following major laws and regulations in addition to the Companies Act 1994:

The Securities & Exchange Rules 1987,
The Securities & Exchange Ordinance 1969,
The Regulation of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited,
The Income Tax Ordinance 1984,
The Income Tax Rules 1984,
The Value Added Tax Act 1991,
The Value Added Tax Rules 1991,
Bangladesh Labor Law, 2006 (Amendment 2018), and
The Customs Act 1969.

STRUCTURE, CONTENT AND PRESENTATION OF FINANCIAL STATEMENTS

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by BAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises:

i) Statement of Financial Position as at 30 June 2019,
ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2019,
iii) Statement of Changes in Equity for the year ended 30 June 2019,
iv) Statement of Cash Flows for the year ended 30 June 2019,
v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements for the year ended 30 June 2019.

GOING CONCERN

As per BAS-1 para 25, a company is required to make assessment at the end of each year to assess its capability to continue as a going concern. Management of the Company makes such assessment each year. The

company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

ACCRUAL BASIS

The financial statements have been prepared, except cash flow information, using the accrual basis of accounting.

RELATED PARTY TRANSACTIONS:

During the year the Company carried out a number of transactions with related parties on an arm's length basis. Name of those related parties, nature of that transaction and their total value has been shown in below table in accordance with the provisions of BAS-24- "Related Party Disclosure".

(A) ACCOUNTING POLICIES AND ESTIMATION FOR PREPARATION OF FINANCIAL STATEMENTS

The financial statements of Unique Hotel & Resorts Ltd. prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) in January 2018, the Companies Act, 1994, the Securities and Exchange Rules, 1987, and other applicable laws and regulations in Bangladesh. Moreover, the financial statements also prepared on the historical cost basis except for equity financial assets and contingent consideration that has measured at fair value, and therefore, do not take into account the effect of inflation. The details of the significant accounting policies are available in the notes to the financial statements (note 1-5).

(B) CHANGES IN ACCOUNTING POLICIES AND ESTIMATION

The Company followed and consistently applied the accounting policies during and previous year unless otherwise stated. During the year, the Company used IFRS 15: Revenue from Contracts with Customers. In conformity of the new IFRS, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised service to a customer. Service is considered as transferred when (or as) the customer obtains control of that service. Revenue from room rent, sales proceeds of food & beverage, space rental, and shop rental recognized at a fair value of the consideration received or receivable in the period during which the services are provided.

Apart from the above, during the year, the deferred tax recognized for revaluation reserve in respect of property, plant, and equipment in conformance with IAS 12: Income Taxes. The prior non-recognition of deferred tax is classified as an error under IAS 8: Accounting policies, changes in accounting estimates, and error and has been rectified with retrospective adjustment to the previous year.

(C) COMPARATIVE ANALYSIS OF FINANCIAL AND OPERATIONAL PERFORMANCE

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015
Revenue	**2,187,286,718**	**2,036,049,611**	**1,677,431,005**	**1,941,936,136**	**1,978,628,125**
Costs of Sales	(507,274,568)	(491,201,228)	(407,748,259)	(445,596,600)	(445,006,013)
Gross Profit	**1,680,012,150**	**1,544,848,383**	**1,269,682,746**	**1,496,339,536**	**1,533,622,112**
Administrative and other Expenses	(574,241,424)	(534,096,850)	(448,107,129)	(498,824,574)	(498,033,952)
Operating Profit	**1,105,770,726**	**1,010,751,533**	**821,575,617**	**997,514,962**	**1,035,588,160**
Corporate office expenses	(280,921,341)	(270,433,386)	(278,249,552)	(285,877,621)	(273,577,809)
Other Income/(expenses)	135,878,838	162,200,615	151,211,742	147,261,818	135,286,684
Gain/(loss) on disposal of Shares	(2,945,546)	(40,453,257)	20,263,754	4,448,646	(7,946,075)
Interest income, net	(43,335,147)	15,418,187	47,124,124	(1,891,570)	66,415,798
Worker's profit Participation fund (WPPF)	(43,545,120)	(41,784,938)	(38,096,284)	-	-
Profit Before Tax	**870,902,410**	**835,698,754**	**723,829,400**	**861,456,235**	**955,766,758**
Provision for Income tax	(256,046,622)	(242,764,959)	(193,074,529)	(230,856,631)	(249,949,878)
Net profit after Tax	**614,855,788**	**592,933,796**	**530,754,872**	**630,599,604**	**705,816,880**
Earnings Per Share	**2.09**	**2.01**	**1.80**	**2.14**	**2.40**

Financial Results (in cr.) 2018 2017 2016 2015 2014
We committed to our valued shareholders. Accordingly, we started operation of another international standard hotel in the name of "HANSA, a premium hotel at Uttara" and to contribute to the overall performance of the Company from July 2018. All revenue, expenses, assets, and liabilities of HANSA are accounted for during this period. The revenue for the year 2019 has increased by 7.4%, amounting to Tk. 151 million. This growth has principally driven by the inclusion of revenue from the HANSA hotel. Apart from this, revenue from the Room and F & B of the Westin Dhaka has also increased by Tk. 50 million approximately. The profit before tax, which increased by 4.2% amounting to Tk. 35 million reflects the impact of the fall of other income by 26 million, and the rise of finance cost by 59 million approximately due to the high-interest rate of bank loans. The key financial figures indicate the consistent growth and impressive performance of the Company.

CASH FLOW MOVEMENT

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2015
Net cash from operating activities	1,432,579,546	1,503,216,351	1,215,913,633	588,638,717	599,387,100
Net cash used in investing activities	(2,389,332,705)	(1,115,984,019)	(2,314,209,445)	(2,538,860,462)	(931,100,514)
Net Cash provided by/(used in) financing activities	775,737,854	(310,298,426)	1,119,062,851	(81,901,752)	609,750,185
Net cash increase/ (decrease) in cash & cash equivalent	(181,015,305)	76,933,906	20,767,038	(2,032,123,497)	278,036,772
Cash and cash equivalents as at beginning of year	259,295,721	182,834,036	162,066,998	2,194,190,495	1,916,153,721
Cash and cash equivalents as at end of year	78,158,073	259,295,721	182,834,036	162,066,998	2,194,190,495

Unique Hotel & Resorts Ltd. has been consistently generating positive cash flow from operating activities from inception that reflects the strong liquidity position and quality of profitability of the Company. To expand the business organically and keeping a sustainable leadership position in the industry, the Company is investing a huge amount in capital expenditures every year.

DIVIDEND

To meet the expactation of the shareholders, the Company always try to follow a very consistent dividend payment policy. The milestones are tabulated below:

Particulars	2018-19	2017-18	2016-17	2015-16	2014
Net profit after tax	614,855,788	592,933,796	530,754,872	630,599,604	962,796,889
Number of shares	294,400,000	294,400,000	294,400,000	294,400,000	294,400,000
Earnings Per Share	2.09	2.01	1.80	2.14	3.27
Cash dividend rate (2019 proposed)	20%	22%	20%	22%	20%
Cash dividend per share (2019 proposed)	2.00	2.20	2.00	2.20	2.00

(D) COMPARISON OF FINANCIAL PERFORMANCE WITH THE PEER INDUSTRY SCENARIO

There are very few companies listed in the stock exchange, namely The Peninsula Chittagong Limited and Sea Pearl Beach Resort & Spa Limited, in the tourism and hospitability sector in Bangladesh. Further, the nature, location, segment, and customer base of those companies are not as premium as the Westin Dhaka. In terms of % of occupancy, ADR, RevPAR, Meetings, Incentives, Conferences, and Exhibitions (MICE), and F&B demand, we are unparalleled compared to our competitors. Hence, Unique Hotel & Resorts Ltd. has no peer company listed with the Exchange to draw a reasonable comparison.

(E) FINANCIAL AND ECONOMIC SCENARIO OF THE COUNTRY AND THE GLOBE

Bangladesh Economy

Bangladesh is transforming low-income to a middle-income economy. The GDP growth for Financial Year 2019 is in line with the Government projection, driven by strong domestic demand, particularly private consumption and a recovery in exports, albeit mild. GDP growth in the financial year 2018 was 7.8% driven by consumer spending and investment. But to keep this momentum going, Bangladesh will need to boost productive investment by addressing infrastructure bottlenecks and strengthening the banking sector, the IMF said in its

annual assessment of the economy. Poverty has declined steadily, and other social indicators, like gender disparity in education and maternal mortality, have also improved. Throughout this process, the country has diversified away from an agrarian to a more manufacturing-based economy with rapid growth in the ready-made garment industry. The banking sector continues to struggle despite robust economic growth. Banks remain the primary source of financing for companies in Bangladesh, and their ability to extend credit at reasonably priced terms is essential to keep growth stable. However, this requires strong balance sheets and efficient operations. In this respect, there is significant room for improvement, given that non-performing loans continue to increase, particularly in the state-owned commercial banks. Relatedly, increasing access to financial services is becoming increasingly important, especially in today's digital economy. Bangladesh has been a pioneer in financial inclusion. The introduction of microfinance, mobile financial services, and agent-based banking are notable initiatives. The authorities also promote lending for small and medium-sized enterprises and women entrepreneurs and require that banks open at least fifty percent of their branches in rural areas.

GLOBAL ECONOMY

Global growth is forecast at 3.0 percent for 2019 from 3.8% in 2018. It's the lowest level since 2008–09 and a 0.3 percentage point downgrade from the April 2019 World Economic Outlook. Growth is projected to pick up to 3.4 percent in 2020 (a 0.2 percentage point downward revision compared with April), reflecting primarily an anticipated improvement in economic performance in several emerging markets in Latin America, the Middle East, and emerging and developing Europe that is under macroeconomic strain. Yet, with uncertainty about prospects for several of these countries, a projected slowdown in China and the United States, and prominent downside risks, a much more subdued pace of global activity could well materialize. To forestall such an outcome, policies should decisively aim at defusing trade tensions, reinvigorating multilateral cooperation, and providing timely support to the economic activity where needed. To strengthen resilience, policymakers should address financial vulnerabilities that pose risks to growth in the medium term. Making growth more inclusive, which is essential for securing better economic prospects for all, should remain an overarching goal. Considering the uncertain outlook and significant downside risks, fiscal policy can play a more active role, especially where the room to ease monetary policy is limited. In countries where activity has weakened or could decelerate sharply, fiscal stimulus can be provided if fiscal space exists and fiscal policy is not already overly expansionary. In countries where budgetary consolidation is necessary, its pace could be adjusted if market conditions permit to avoid prolonged economic weakness and disinflationary dynamics. It is expected that the economy will start showing signs of stabilization supported by robust consumer spending and improving business investment.

(F) RISKS AND CONCERNS ISSUES RELATED TO THE FINANCIALSTATEMENTS

(I) RISKS AND CONCERNS

A) INTEREST RATE RISK

Interest rate risk is that which the company faces due to unfavorable movements of the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

MANAGEMENT PERCEPTION

Unique Hotel & Resorts Limited has a foreign currency loan that is affixed with a fixed interest rate + 3 months LIBOR interest rate as detailed in note 18. LIBOR interest rate is flexible and sometimes varies with the international financial market conditions. Considering the materiality and the cost of fixing the interest rate the Company rather chooses not to go for hedging for the said risk exposure.

B) EXCHANGE RATE RISK

Foreign Exchange risk arises when an institution holds assets or liabilities in foreign currencies and impacts the earnings and capital of institution due to the fluctuations in the exchange rates. Institution cannot predict what the exchange rate will be in the next period, it can move in either upward or downward direction regardless of what the estimates and predictions were. This uncertain movement poses a threat to the earnings and capital of any institute, if such a movement is in undesired and unanticipated direction.

MANAGEMENT PERCEPTION

Unique Hotel & Resorts Limited has well organized plan to always record the up-to-date currency conversion rate whenever it gets paid for services in foreign currencies from overseas guests. The Unique Hotel & Resorts Limited changed the price of its services in accordance with the change in exchange rate to mitigate the effect of unfavorable volatility in exchange rate on the company's earnings.

C) LIQUIDITY RISKS

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

MANAGEMENT PERCEPTION

The Company is sufficiently liquid and highly able to meet its obligation on time. The continuous positive operating cash flow proves the strong liquidity position of the Company. Apart from this, the Company can meet any short term as well long term obligation with the support of the sister concerns of the group, if needed.

D) INDUSTRY RISKS

Industry risk is the possibility that a specific industry will not perform to the level or at par. When problems plague one industry, they affect the individual organization of that particular industry. They may also cross over into other industries. Industry risk also refers to the risk of the increased competition from foreign and domestic sources leading to lower revenues, profit margins, market share etc. which could have an adverse impact on the business, financial condition and result of operation. Additionally, the hospitality business has seasonality effect. Also, as a moderate Muslim country, the people of Bangladesh are not open to western culture & tourism, which may hinder the growth of the tourism sector.

MANAGEMENT PERCEPTION

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. It is emphasizing on volume based strategy for increasing room occupancy as well as enhancing the quality and portfolio of food and beverage that will attract the customers and grab the market share at large. In addition, through promotional activities & special offers during off peak season, we are able to grab a significant portion of the market share.

Apart from the above, The Westin Dhaka is leading as an elevated distinct up-scale hotel brand in Bangladesh by creating memorable hotel stays, exceptional Food and Beverage program and curated guest experience.

E) MARKET RISKS

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management Perception

After successful acquisition of Starwood by Marriott international Inc. (the world leading hospitality company having around 6,700 hotels, 30 various renowned brand in 130 countries since 1928) "Westin" has become much stronger brand in the local and international market. Bonvoy (former SPG) is the name of Marriott's newly combined loyalty program, which brought together Marriott Rewards, Ritz-Carlton Rewards, and Starwood Preferred Guest. The new program name was announced on January 16, and it's clear that with this new campaign, "Rewards Reimagined," the world's largest hotel company is looking to boost brand recognition for Bonvoy, as well as all 30 of its hotel brands. Bonvoy has 120 million members, arguably the largest loyalty program for a single hotel company.

The Westin Dhaka will be the preferable destination for the large number of Marriot reward members besides existing Bonvoy (former SPG) repeated guest due to its location, excellent guest service and product quality. Westin also has the reputation of providing quality hotel management services. Moreover, the demand for five star hotels in the country is increasing while there are very few five star hotels to meet the demand. Strong brand management and quality service has enabled the company to capture significant market share in the sector and the company is continuously penetrating into the market and upgrading the quality of their service to minimize the risk.

F) OPERATIONAL RISKS

Non-availabilities of materials/equipment/services may affect the smooth operational activities of the Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses. The upcoming election might have an impact on the hotel operation.

MANAGEMENT PERCEPTION

The Company is equipped with power backup and security (CCTV) systems, which reduce operational risk. Besides, the equipment is under Insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk. The only Company in the city has its own private sector power plant used solely for the Westin Dhaka which ensures uninterrupted smooth operation throughout the year.

FUTURE PLAN OR PROJECTION OR FORECAST:

We have communicated to our valued stakeholders through previous annual reports that two or more five-star hotels are going to established in the coming years. The structural construction of one of the hotels (Hyatt Centric) is going on and will be completed by mid of 2020. Moreover, the interior work of the Sheraton Dhaka hotel is at the final stage, and we are hopeful of inaugurating the hotel within the first quarter of the year 2020.

The reasons for the delay in completion of the work of the project "The Sheraton Dhaka" are due to the change of the operator that is the acquisition of Starwood Hotels & Resorts Worldwide by Marriott International and interior design modification as per the guideline & compliance of Marriott International.

We always try to provide the best quality service through innovative ideas. The management of Unique Hotel & Resorts is diversifying its portfolio by establishing a private Economic Zone for which the pre-qualification certificate from Bangladesh Economic Zones Authority (BEZA) is already being obtained.

The ongoing projects of the Company are The Westin Dhaka, HANSA – A Premium Residence, and the upcoming - Sheraton Dhaka (Q-1 2020), Hyatt Centric (2021), Hyatt Residence and St. Regis (2023). Other notable projects are the World Trade Center Dhaka and Sonargaon Economic Zone Ltd. (SEZL).

Unique Hotel & Resorts Limited is working with immense motivation and innovation to lead the Company to a new spectrum that will serve as an example for not only the Bangladeshi but also the South Asian Hospitality sector. Our distinctive strength to achieve the vision is our dedicated and competent employees, which I always appreciate. I am also thankful to the Board of Directors for their visionary role and guidance.

Md. Shakawath Hossain
Chief Executive Officer

Jone Kumer Gupta FCA
Chief Financial Officer

RISK MANAGEMENT
& INTERNAL CONTROL

The country's hospitality industry has become very competitive like many other industries as a couple of new famous brand hotels with huge number of keys have recently been added. We are very vigilant about the future state of competition and have prepared ourselves to face the new challenges.The Board of Directors of Unique Hotel and Resorts Limited is responsible for ensuring the safe business environment by formulating the prudent policies. The Board are responsible for:

- Ensuring the design and implementation of appropriate risk management and internal control systems that identify the risks facing the Company and enable the board to make a robust assessment of the principal risks;
- Determining the nature and extent the principal risks faced and those rosks which the organization is willing to take in achieving its strategic objectives (determine its "risk appetite");
- Ensuring that appropriate culture and reward systems have been embedded throughout the organization;
- Agreeing how the principal risks should be managed or mitigated to reduce the likelihood of their incidence or their impact;
- Monitoring and reviewing the risk management and ensure internal control systems, management's monitoring and reviewing, and satisfying itself that they are functioning effectively and that corrective action is taken when necessary;

BOARD RISK MANAGEMENT COMMITTEE TERMS OF REFERENCE:

01. Fostering sound risk governance across the Company's operations, taking a forward looking perspective and anticipating changes in business conditions;
02. Ensuring that risks are appropriately identified, reported, assessed, managed and controlled to include commission, receipt and consideration of reports on key strategic and operational risk issues;

03. Ensuring that Company's actual and future risk appetite and strategy are aligned with the business strategy, objectives, corporate culture and values of the institution;

04. Promoting a risk awareness culture within the Company.

The company management has overall responsibility for the establishment and oversight of the company`s risk management framework. Phases of the Risk Management Process are:

- Identifying the risk
- Assess and evaluate the risk
- Appropriate measures to Mitigate the risk level
- Continuous monitoring of the risk.

THE COMPANY HAS EXPERIENCE TO THE FOLLOWING MAJOR TYPES OF RISKS FROM ITS OPERATION;

- Strategic / business/ reputation risks
- Industry Risks
- Operational Risks
- Market Risks
- Exchange Rate Risk
- Interest Rate Risk
- Compliance / legal / regulatory risks
- Sustainability & Environment impact

STRATEGIC / BUSINESS/ REPUTATION RISKS

To set up the strategic objectives of the Company, execution of the strategy as per the preference and choice of the customers. To do business with integrity and reputation.

INDUSTRY RISKS

Industry risk refers to the risk of increased competition from foreign and domestic sources. Threats of new entrants and bargaining power of customers are growing high day by day which would lead to reduction of prices, average daily rate (ADR), profit margins, market share that might cause to an adverse impact on the business, financial condition and results of operation.

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. It is emphasizing on volume based strategy for increasing room occupancy as well as enhancing the quality and portfolio of food and beverage that will attract the customers and grab the market share at large. In addition, The Westin Dhaka is leading as an elevated distinct up-scale hotel brand in Bangladesh by creating memorable hotel stays, exceptional Food and Beverage program and curated guest experience.

OPERATIONAL RISKS

Non-availabilities of materials/equipment/services may affect the smooth operational activities of the Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses. The upcoming election might have an impact on the hotel operation.

The Company is equipped with power backup and security (CCTV) systems, which reduce operational risk. Besides, the equipment is under Insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk. The only Company in the city has its own private sector power plant used solely for the Westin Dhaka which ensures uninterrupted smooth operation throughout the year. The upcoming election might have a great prospect of revenue contribution from Rooms, Food and Beverage derived from different types of international observers and affiliates.

MARKET RISKS

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

After successful acquisition of Starwood by Marriott international Inc. (the world leading hospitality company having around 6,700 hotels, 30 various renowned brand in 130 countries since 1928) "Westin" has become much stronger brand in the local and international market. Marriott Rewards, The Ritz Carlton rewards in addition to existing Starwood Preferred Guest (SPG) has become the world best loyalty program platform. Westin Dhaka will be the preferable destination for the large number of Marriot reward members besides existing SPG repeated guest due to its location, excellent guest service and product quality. Westin also has the reputation of providing quality hotel management services. Moreover,

the demand for five star hotels in the country is increasing while there are very few five star hotels to meet the demand. Strong brand management and quality service has enabled the company to capture significant market share in the sector and the company is continuously penetrating into the market and upgrading the quality of their service to minimize the risk.

EXCHANGE RATE RISK

Exchange rate risk arises due to changes in exchange rates. As the Company imports equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company. When exchange rate is increased against local currency opportunity is created for generating more profit.

Unique Hotel & Resorts Limited management changes the price of their services to cope with the change in exchange rate to mitigate the affect of unfavorable volatility in exchange rate on the company's earnings.

INTEREST RATE RISK

Interest rate risk is that which the company faces due to unfavorable movements of the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Since the Unique Hotel & Resorts Limited has not borrowed funds at flexible interest rate, hence, not involved in the interest rate risk. The company has been repaying borrowed funds on a continuous basis.

COMPLIANCE / LEGAL / REGULATORY RISKS

To do the business maintaining the good governance and compliance of the regulatory requirements.To ensure the accurate reporting and compliance meeting the time line as per the regulations. For doing business, we need to take lots of regulatory licenses, approvals and franchises and renewal of those license within due time.

SUSTAINABILITY & ENVIRONMENT IMPACT

Every small action means a lot to our planet. The management is committed to manage and protect environment as an integral part of its business. To reduce environmental footprint, the company is pursuing toteam. Standard environmental policy has been formulated which addresses management of:

- Use of resources
- Air Emissions
- Waste management
- Energy savings
- Chemical management

Let's be friendly to the environment. Use only what you need. Recycled paper napkins and reduced sauce packaging are eco-friendly and Green environment initiatives at The Westin Dhaka and Hansa Residance for ensuring sustainable development and have undertaken different steps like Energy cogeneration in our Hotels and LED energy saving lights at the premises. To further reduce the carbon footprint, we have a planned afforestation program whereby trees are being planted regularly at our hotel premises and corporate office premises.

HUMAN CAPITAL

Unique Hotel & Resorts Limited is the leading Hotel & Hospitality Management Company which is the owner of "The Westin Dhaka" and the pioneer of Five Star hotel in the private sector of Bangladesh. UHRL is providing its extensive services to its guests maintaining the outstanding quality. Trained and competent human resource is the blood of service industry. Human capital is an intangible asset for each Company. It can be classified as the economic value of a worker's experience and skills. Human capital is important because it is perceived to increase productivity and thus profitability. So the more a company invests in its employees (i.e., in their education and training), the more productive and profitable it could be.

The concept of human capital recognizes that not all labor is equal. But employers can improve the quality of that capital by investing in employees—the education, experience, and abilities of employees all have economic value for employers and for the economy as a whole.

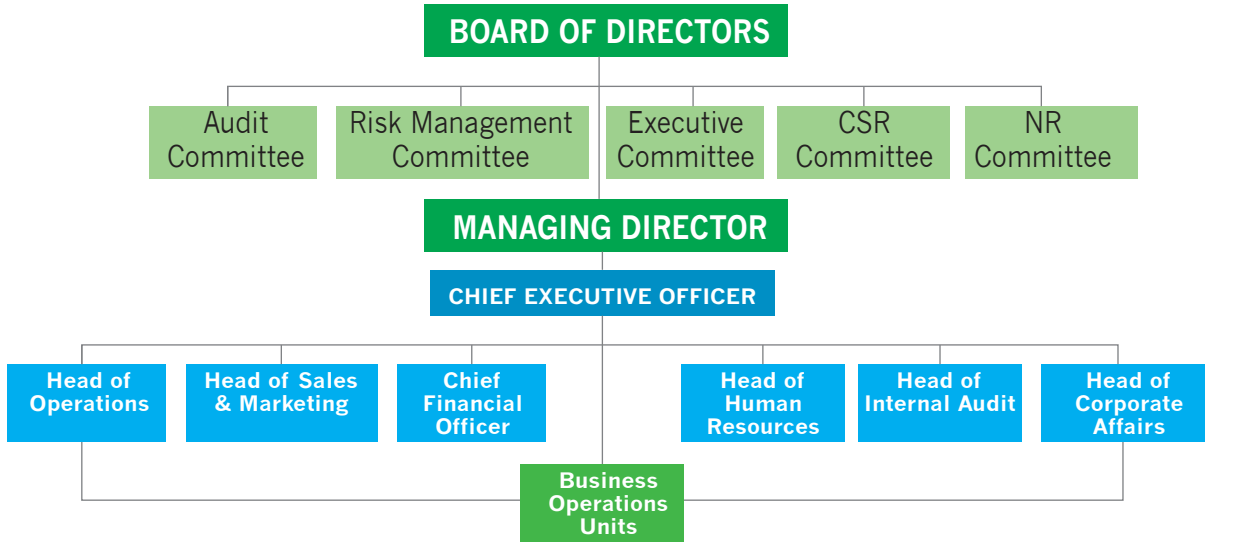
These qualities include higher education, technical or on-the-job training, health, and values such as punctuality. It is needed for companies to achieve goals, develop and remain innovative.

Unique Hotel always value its employees and consider as capital that why the company is to assist its employees to improve their skills, knowledge and overall abilities in order to enhance both their personal growth and contribution to achieve the vision, mission, goals & objectives of the organization.

HIGHLIGHTS AND FOCUSED AREAS

- Attracting the best talents
- Nurturing the talents
- Value the Human Capital
- Create True Corporate Culture
- Driving Towards High Performance of the Employee

ORGANIZATIONAL STRUCTURE



EMPLOYEE BENEFITS AT UHRL

- Car Policy for Senior Management
- Overtime allowance
- Outstation allowance
- Group Insurance Scheme
- Medical Benefit
- Maternity leave Benefit
- Recognition Policy

HR ACCOUNTING

Human Resource Accounting is the process of assigning, budgeting, and reporting the cost of human resources incurred in an organization, including wages and salaries and training expenses. This process is used for identifying and measuring data about human resource and communicating this information to the interested parties.

Unique Hotel & Resorts Limited considered the following variables for Human Resource accounting:

- Number of Employee
- Employee Category
- Employee Benefit
- Quality of the Employee
- Performance Recognition
- Training and Development

EMPLOYMENT TYPE:

The company has designed its employee categories based on its business volumes and good industry practices. We stated total number of employeesengaged in different categories asbelow:

- Permanent
- Contractual
- Casual
- Master Rolled

TOTAL EMPLOYEES:

The company`s total employees are mainly spread overhead office to business units and we have given the segregation as below:

Sl. No.	Particulars	No. of Employee
01.	Head Office	37
02.	The Westin Dhaka	639
03.	Hansa Residence	64
04.	Airport Lounge	91
05.	Sheraton Dhaka	264
	Total	1095

Total Number of Employee compare to last year excluding master rolled employee:

Year	Total Number of Employee
2018-19	1095
2017-18	981

Total Salary and Allowances given during the year and last year:

Year	Salary and Allowances
2018-19	127,361,701
2017-18	115,657,053

CALCULATING HUMAN CAPITAL

Since human capital is based on the investment of employee skills and knowledge through education, these investments in human capital can be easily calculated. HR managers can calculate the total profits before and after any investments are made. Any return on investment (ROI) of human capital can be calculated by dividing the company's total profits by its overall investments in human capital.

UHRL recognizes that its employees are an integral part of the Company and the most important resources in the organization. They bring values, skills, diversity and expertise to UHRL that make up the market leader in the textile sector of the country. It is also the dedication, knowledge and performance of the employees and excellence of the senior management team that consolidate its position as the market superior in the said field. Accordingly, human resource development remains the center piece of its corporate policy. Therefore, the employees, who serve in the Company, are united in their common endeavor to contribute to the strength and growth of the Company.

As strategic initiatives include developing competencies, identifying and nurturing a strong pipeline of competent employees, continually engaging talent and helping employees with their carrier aspiration.

UHRL always concern about the improvement of its existing employees as routine work and hiring the most potential employees through its strong & efficient internal talent hunting team. The Company has designed its management team a good blending of young and experienced people though ensuring their best efforts towards the business development of the Company.

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INTEGRATED REPORTING

OVERVIEW

Integrated reporting focused on the value creation over the year and a concise communication to promote more comprehensive and sufficient approach to corporate reporting and aims to improve the quality of information available to our investors, shareholders, and other stakeholders. An integrated report aims to provide insights about the resources and relationships used and affected by an organization.

SCOPE AND BOUNDARY

The report is produced annually and this report covers the period from 01 July 2018 to 30 June 2019. The financial statements have been prepared in accordance with the applicable Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), Bangladesh Securities & Exchange Commissions guidelines on Financial Reporting & Disclosers, the Companies Act 1994 and other applicable laws and regulations of the Country.

OTHER REGULATORY COMPLIANCES

The Company is also required to comply with the following major laws and regulations in addition to the Companies Act 1994:

- The Securities & Exchange Rules 1987,
- The Securities & Exchange Ordinance 1969,
- The Regulation of Dhaka and Chittagong Stock Exchange Limited,
- The Income Tax Ordinance 1984,
- The Income Tax Rules 1984,
- The Value Added Tax Act 1991,
- The Value Added Tax Rules 1991,
- Bangladesh Labor Law, 2006 (Amendment 2018), and
- The Customs Act 1969.
- Any other directives, orders, notifications and circulars issued by the regulatory bodies.

STRUCTURE, CONTENT AND PRESENTATION OF FINANCIAL STATEMENTS

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by BAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises:

i) Statement of Financial Position as at 30 June 2019,
ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2019,
iii) Statement of Changes in Equity for the year ended 30 June 2019,
iv) Statement of Cash Flows for the year ended 30 June 2019,
v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements for the year ended 30 June 2019.

We have extracted the disclosure of non-financial information from our day to day activities and recorded information for the financial statements of the Company, unless otherwise stated that it has been extracted from a reliable source and record. Reflecting our integrated thinking, the report extends beyond financial reporting and includes non-financial performance, including opportunities and risks, which have a significant influence on our ability to create value along with the strategies and policies adopted and outcomes resulting from the strategies.

THE MAJOR REPORTS COVER IN THE ANNUAL REPORT ARE

- Management discussions and analysis
- Corporate Governance Statement
- CSR Report
- Go green initiatives
- Code of conduct
- Sustainability Reporting
- Value added Statements

- Statement from the Chairperson and Managing Director
- Our people are our strength (Human Resources Value Creation)
- Human Resource Capital
- RISKS MANAGEMENT & INTERNAL CONTROL System
- Audit Committee Report
- NR Committee Report
- Directors' Report with additional disclosure
- Checklist of compliance with the financial reporting standards as applicable in Bangladesh
- Certificate of Due Diligence by MD/CEO & CFO.
- Audited Financial Statements along with Auditors' report
- Certification on Corporate Governance Compliance

EXTERNAL ASSURANCE

UHRL obtains external assurance from the following firms during the period of the reporting as stated in the scope and boundary of the report:

Sl. No.	Particulars of the Reports	External Assurance
01.	Independent Auditor's Report and Audited Financial Statements	M/S. S.F Ahmed & Co. Chartered Accountants
02.	Certification of Corporate Governance Compliance	M/S. ARTISAN, Chartered Accountants
03.	Credit Rating Report	Credit Rating Information and Services Ltd. (CRISL)

AVAILIBILITY OF THE ANNUAL REPORT

The soft copy of the annual report has been sent to the honorable shareholders email address through email and uploaded the same at our website: www.uhrlbd.com. The hard copy of the report is available in our office, shareholders can get the copy on requisition.

CORPORATE SOCIAL RESPONSIBILITY REPORT

OVERVIEW

Corporate social responsibility (CSR) is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders. It is represented by the contributions undertaken by Companies to society through its business activities and its social investment. Unique Hotel and Resorts Limited initiatives for the integration of business operations and values, where by the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in the Company's policies & actions.

PURPOSE

The purpose of the Board CSR Committee is to ensure long term sustainability of the Company aspirations and management of the Company's CSR initiatives.CSR committee ensure thatthe businesses align it's values and behavior with the expectation of stakeholders, not just customers, and investors, but also employees, suppliers, communities, regulators, special interest groups, and society as a whole. It is the Company's commitment to being accountable to its stakeholders for the betterment around us.

COMPOSITION OF THE CSR COMMITTEE

The Board Corporate Social Responsibility (CSR) Committee is comprised of four members including one Independent Director. All members are competent and experience in their area. The CSR committee met one time in financial year 2018-2019.The initiatives are managed in a way that secures business stability, sustain positive image and reputation of the Company and establishes the Company's commitment to the nation at large. The initiatives are all aligned with the SDG's and we are contributing to fulfilling the Government's commitment to the nation at large.

CSR COMMITTEE MEMBERS AND MEETING ATTENDANCE:

SL No.	Name	Status in the Committee	Attendance
1.	Mrs. Salina Ali	Chairperson	1/1
2.	Mr. Md. Khaled Noor	Member	1/1
3.	Mr. Chowdhury Nafeez Sarafat	Member	1/1
4.	Mr. Mohammed Forkan Uddin FCA	Member	1/1

REPORTING BY THE COMMITTEES TO THE BOARD

Each committee regularly reports on their works to the Board. After confirmation of the decisions in the committee the confirmed minutes placed before the Board for ratification. As a minimum, the report includes a summary of the matters addressed and the measures undertaken by the committee.

SUMMARY OF THE ACTIVITIES

We are delighted to inform that during this period 01 July 2018 to 30 June 2019 Unique Hotel & Resorts Limited has conducted various programs and contributed in the various capacity of the society. Some activities round the financial year are:

RUN TO GIVE

Since 2017, Unique Hotel & Resorts Limited (Owner of the Westin Dhaka) arranges a CSR program called Run to Give where we collect money from the associates of The Westin Dhaka. In this program, the associates of The Westin Dhaka run from hotel premises to the Gulshan Joggers Club, where we conduct a race, provide food, t-shirt, and cap to the associates.

DONATION TO CHARITY FOUNDATION

We contribute thesubstantial amount to the charity foundation. From last three years, we have been donating this money to Ashik Foundation, and they are utilizing this fund for the children who are affected by Cancer. None the less, last year, we gave BDT 2,31,800 to Asic Foundation.

OTHER ACTIVITIES

- Support to the underprivileged people during Ramadan through various activities like supplying foods, contribute financially and clothes.
- Every year in the winter season, we provide winter clothes to serve the impoverished distressed people in different parts of Bangladesh.
- We sponsor money for the education of underprivileged children in rural areas.

ENVIRONMENTAL & SOCIAL OBLIGATIONS

- The Westin Dhaka goes beyond the boundaries to facilitate their associates in need. Md. Manjarul Hasan, who has been working for The Westin Dhaka Housekeeping Department since March 2007, was diagnosed with cancer in the last t hree years. We have been providing his full salary since these three years despite his inability to working conditions.
- Supporting Police for the security strength of the Gulshan area, we donated CCTV.

- Round the year, we take initiatives for mosquito repellent from Gulshan-2 to Azad Mosque Area.
- We replaced our polybag packaging system into a paper bag packaging system for saving environment pollution. We also use the compostable garbage bag for our operation.
- Round the year, we take initiatives for clean roads from Gulshan-2 to Azad Mosque.

ENVIRONMENTAL RELATED INITIATIVE

We use an onsite solar panel to reduce electricity. Also we use hot water solar generators for water heat purposes.

TREES FOR THE FUTURE

Planting a tree is a lifelong investment. How well this investment grows depends on the type of tree selected and the planting location, the care provided during planting, and the follow-up care after planting. Getting your new tree off to a healthy start will help the tree mature to its full size and ensure it will provide environmental, economic, and social benefits throughout its lifetime.

Tree plantation helps in increasing the Green Cover. Trees help in holding the soil. Trees are important for the planet, and for all the life forms that inhabit it.

INITIATIVES ROUND THE YEAR

- We have planted 450 lemon tree
- More than 100 numbers of fruits trees
- We have planted more than 50 numbers of Medicinal Plants
- Gardening
- Tree plantation at our Corporate office and Business Units.

CORPORATE GOVERNANCE
STATEMENT – 2018-19

Unique Hotel & Resorts Limited believes in adopting the best practices in the area of Corporate Governance Compliances and follows the principles of transparency and accountability, thereby protecting the interests of its stakeholders. The Board considers itself a trustee of all shareholders and acknowledges its responsibilities to the shareholders for creating and safeguarding their assets.

CORPORATE GOVERNANCE FRAMEWORK

The Company's Corporate Governance practice is based on the principles of full compliance with the laws of Regulatory Bodies in which we operate and on open and transparent communication with all Shareholders. CG framework has been developed and enhanced based on the basic principles and best practices outlined in the following:

- Bangladesh Securities and Exchange Commission (BSEC) notifications no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 10 June 2018 on Corporate Governance known as Corporate Governance Code;
- The Companies Act 1994 and other applicable regulations of Bangladesh; Dhaka and Chittagong Stock Exchanges Listing Regulations;
- Laws of the Country;
- Standards of Business Conduct, Policies and Guidelines of the Company; Statement of Risk Management and Internal Control policy of the Company;
- Bangladesh Labor law, 2006 (Amendment 2013)
- Statement of Delegated Authorities of the Company; and
- Local and global best practices.

The Board also continuously reviews its corporate governance frameworks to ensure its relevance, effectiveness and sustainability in addressing future business challenges.

Unique Hotel & Resorts Limited has complied financial reporting standards applicable to the company and as required by Bangladesh Securities and Exchange Commission and ensures basic four columns of good governance i.e. Accountability, Transparency, Predictability & Balancing the Extreme through utilization of available resources and day to day decision making in conformity with instructions of regulatory bodies.

During the year, the Board continued its pursuit of achieving these objectives through the adoption and monitoring of corporate strategies, prudent business plans monitoring major risks of the Company's business and ensuring that the Company pursues policies and procedures to satisfy its legal and ethical responsibilities.

The Board also believes that a good corporate reputation is the most valuable and competitive asset of a company. It is directly linked to uncompromising compliance with applicable laws, regulations and internal guidelines. Compliance is thus a central pillar of Unique Hotel management and corporate culture and, at the same time, an integral part of all of its business processes.

BOARD OF DIRECTORS AND CORPORATE STRUCTURE

COMPOSITION OF BOARD:

The Board of Directors consists of 10 (Ten) members including Managing Director and 02 (two) Independent Directors having diverse and professional expertise and experiences. The Directors are from varied businesses and other backgrounds and their experience enables them to execute independent judgments on the Board where their views carry substantial weight in the decision making. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance as well as its executive management.

Designation	Name
Chairperson	Mrs. Salina Ali
Managing Director	Mr. Mohd. Noor Ali
Directors	Mr. Md. Khaled Noor Ms. Nabila Ali Mr. Chowdhury Nafeez Sarafat Mr. Mohammad Mohsin Mr. Gazi Md. Shakhawat Hossain Mr. Mohammad Golam Sarwar FCA
Independent Directors	Mr. K. Mahmood Sattar Mr. Mohammed Forkan Uddin FCA

BOARD DIVERSITY

The Board of Directors of Unique Hotel and Resorts Limited comprises of diverse and professional expertise and experiences members. The Directors are from various corporate leaders, renowned business personality, retired government high officials and professionals who are long experienced and enables to execute independent judgments on the Board where their views carry substantial weight in the decision making. The diversified board members experience and educational & professional qualifications are discussed below:

Name & Designation	Educational & Professional Qualifications	Experience
Mrs. Salina Ali Chairperson	Bachelor's (honors) & Master's degrees in Sociology from the University	More than 35 (Thirty five) years of Corporate and entrepreneurial experience.
Mr. Mohd. Noor Ali Managing Director	Bachelor's (honors) & Master's degrees in Sociology from the University	More than 37 (Thirty seven) years of Corporate and entrepreneurial experience.
Ms. Nabila Ali Director	Graduated in International Studies with distinction from the American University, Washington D.C. and obtained Judiciary Doctorate Law Degree (JD) from the University of Ottawa, Canada.	More than 11 (Eleven) years of corporate & legal and business experience
Mr. Md. Khaled Noor Nominated Director	Bachelor (Honors) in Economics from the University of Delhi	More than 18 (Eighteen) years of corporate leadership and business personality
Mr. Chowdhury Nafeez Sarafat Nominated Director	Master in Business Administration (MBA) from University of New Castle, UK	More than 18 (Eighteen) years of corporate leadership and business personality
Mr. Mohammad Mohsin Nominated Director	Bachelor's (honors) and Master's degrees in Economics from the University of Dhaka and MBA in HRM from UK	More than 36 (Thirty six) years of Government high official Service & Corporate experience
Mr. Gazi Md. Shakhawat Hossain Nominated Director	Master's degree in Commerce (Accounting) from the University of Dhaka	More than 22 (Twenty two) years of Corporate experience
Mr. Mohammad Golam Sarwar FCA Nominated Director	Master's in Accounting and qualified Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB)	More than 16 (Sixteen) years of Corporate experience
Mr. K. Mahmood Sattar Independent Director	Bachelor in business management (Honor's) major in Finance from the University of Dhaka and qualified Part I Exam from the UK Institute of Bankers.	More than 35 (Thirty five) years of Corporate and advisory experience.
Mr. Mohammed Forkan Uddin FCA Independent Director	Master's in Accounting and qualified Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB).	More than 18 (Eighteen) years of Corporate experience

INDEPENDENT DIRECTOR

The Company has complied with the notification of "Corporate Governance Code" issued by Bangladesh Securities and Exchange Commission with regard to the composition of the Board. Mr. K Mahmood Sattar and Mr. Md. Forkan Uddin FCA are the Independent Directors of the Company, they are free from any business or other relationships with the company which can materially interfere with or affect the exercise of their independent judgment. The Board believes their experience and knowledge enable them to provide both effective and constructive contribution to the Board.

QUALIFICATION OF INDEPENDENT DIRECTORS

Independent Directors are renowned corporate leader and having corporate exposure of more than 20 years. They are knowledgeable individual with integrity and able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;

Mr. K. Mahmood Sattar a veteran banker, joined the local banking industry after 20 years of senior management experience, with banks like Standard Chartered and ANZ Grindlays at home and abroad. He is reputed to have shaped the banking industry in Bangladesh adopting the best practices of foreign banks. Mr. Sattar left City Bank, after 32 years in the banking industry in November 2013.Currently he is the Chairman of RSA Advisory Limited a boutique invest bank in Bangladesh. He is also an Independent Director of Brac Bank Limited, director of bKash Ltd. and Chairmen of the Board of Director's of BRAC Saajan Exchange Ltd. (a Company incorporated in UK).

Mr. Sattar is an Independent Director of Unique Hotel & Resorts Limited and the Chairman of the Audit Committee and Nomination & Remuneration Committee of the Board. He was former Chairman of SWIFT Users Group, Bangladesh and former Chairman of the Association of Bankers, Bangladesh. K Mahmood Sattar also held reign of Eastern Bank Limited as Managing Director & CEO from 2001 to 2007. Joining City Bank in 2007 as Managing Director & CEO, he transformed the bank from its traditional method of operations to a centralized model, thus making City Bank the second bank in the country to have adopted the new way of banking. Mahmood Sattar led the launch of the country's first dual currency credit, debit, prepaid cards and also American Express Credit Cards and forged strong tie-ups in the Middle East, Europe, and the US for the efficient inflow of remittances from overseas Bangladeshi workers. In recognition of running the Bank successfully on its ground breaking change management processes, he himself received 'The QFC – Asian Banker 'The Leadership Achievement award 2010' for his exemplary leadership. Under his leadership, City Bank became the first local Bank in Bangladesh to have received the ISO 9001:2008 accreditation from the international certification body, Moody International for its entire back end and technology operations. He has been accredited with achieving the 'Best Bank in Bangladesh for 2012' by Finance Asia; "The Strongest Bank in Bangladesh award" in 2010 from The Asian Banker; "American Express Marketing Award" for Outstanding New Card launch in 2010 from American Express, and, "Money Gram International's Best Corridor Collaboration – South Asia in 2011" in recognition of the bank's inward remittance growth, for City Bank.

Mr. K. Mahmood Sattar did his graduation in 1981 from the University of Dhaka with a bachelor in business management (Honor's) having major in Finance and qualified Part I Exam from the UK Institute of Bankers. Mr. Mohammed Forkan Uddin FCA is a distinct corporate professional and a fellow member of The Institute of Chartered Accountants of Bangladesh (ICAB). Presently he is one of the partners of M M Rahman & Co. Chartered Accountants, a member firm of Russell Bedford International, UK. He is about 22 years' experience ranges from Auditing, Accounting, Taxation, Company matters, Financial Management, Corporate Affairs, Capital Market, Merchant Banking, Portfolio Management, Underwriting, IPO management etc. He also frequently attend in talk shows on economic and capital market issues with many TV Channel in Bangladesh and infrequent contributor to the National Dailies. Mr. Forkan is a teacher in a number of Universities, Training Institute, Tutorial Homes & ICAB among others and Trainer of BCS Tax Academy etc.

Mr. Forkan Uddin was born on 31 December 1971 at Feni District in Bangladesh and hailed from a respected Muslim Family. He possesses Masters in Accounting and qualified as a Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB) in year 2005.

CHAIRPERSON OF THE BOARD OF DIRECTORS AND MANAGING DIRECTOR OR CHIEF EXECUTIVE OFFICE

(a) The positions of the Chairperson of the Board and the Managing Director and/or Chief Executive Officer (CEO) of the Company filled by different individuals and their duties & responsibilities are well defined. The Chairperson is responsible for leadership of the Board for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.

(b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of the Company is not holding the same position in another listed company of any listed company.

(C) The Chairperson of the Board of Directors of the Company is Mrs. Salina Ali who is from among the non-executive directors of the company.

(d) The Board of the Company clearly defined the respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer of the Company.

ROLES AND RESPONSIBILITIES OF THE CHAIRPERSON AND MANAGING DIRECTOR

The positions of the Chairperson of the Board and the Managing Director of the Company filled by different individuals and their duties & responsibilities are well defined. The Chairperson is responsible for leadership of the Board, for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.

The Managing Director has overall responsibility for the performance of the Company's business. He provides leadership to the Company to ensure the successful planning and execution of the objectives and strategies. In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) guidelines, the roles of Chairman and Managing Director have been clearly defined by the Board of Directors.

In the absence of the Chairperson of the Board, the Chairperson for particular Board's meeting has been elected among themselves from no executive directors. The reason of absence of regular Chairperson is dully recorded in the minutes.

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors' Report to Shareholders is incorporated in compliance with the newly issued Corporate Governance Code has been articulated in the page no. 95 of this annual report.

MEETINGS OF THE BOARD OF DIRECTORS

The Company has conducted its Board of Directors meeting and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.

BOARD MEETING

The Board meets regularly to discharge its duties effectively. Ten (10) meetings of the Board of Directors were held during the year 2018-19 and the gap between two meetings did not exceed three months. The annexure- III shows the attendance record of the Board meetings held during the year. There is an extensive staff participation in decision making at all levels of the Company and strategic recommendations on material matters flow to the Board for decision.

Sl. No.	Name	Designation	119th 14.9.18	120th 13.9.18	121st 29.9.18	122nd 23.10.18	123rd 14.11.18	124th 06.12.18	125th 27.1.19	126th 24.3.19	127th 30.4.19	128th 24.6.19	Total meeting	Atten dance
01	Ms. Salina Ali	Chairperson	√	√	√	√	√	√	√	√	√	√	10	10
02	Mr. Mohd. Noor Ali	Managing Director	√	√	√	√	√	√	√	√	√	√	10	10
03	Ms. Nabila Ali*	Director	–	–	–	–	–	–	×	×	√	√	4	2
04	Ms. Nadiha Ali**	Director	×	×	×	×	×	×	–	–	–	–	6	0
05	Mr. Md. Khaled Noor	Director	√	√	√	√	√	√	√	√	√	×	10	9
06	Mr. Mohammad Mohsin	Director	√	√	√	√	√	√	√	√	√	√	10	10
07	Mr. Gazi Md. Shakhawat Hossain	Director	√	√	√	√	√	√	√	√	√	√	10	10
08	Mr. Mohammad Golam Sarwar FCA*	Director	–	–	–	–	–	–	×	√	√	√	4	3
09	Mr. Chowdhury Nafeez Sarafat	Director	√	×	√	√	√	√	√	×	×	×	10	6
10	Rtn. Ghulam Mustafa**	Independent Director	√	×	√	√	√	–	–	–	–	–	6	4
11	Mr. K Mahmood Sattar	Independent Director	√	√	×	×	√	×	√	√	√	√	10	7
12	Mr. Mohammed Forkan Uddin FCA*	Independ en Director	–	–	–	–	–	–	√	√	√	√	4	4

* MS. Nabila Ali, Director, Mr. Mohammad Golam Sarwar FCA, Director Nominated by Unique Eastern (Pvt.) Ltd. & Mr. Mohammed Forkan Uddin FCA, Independent Director was electedin the 17th AGM on December 06, 2018 and after that only 04 meeting has been conducted.

* Ms. Nadiha Ali, Director & Rt. Ghulam Mustafa, Independent Director Retired in the 17th AGMon December 06, 2018 during their period only 06 (six) meeting was held.

BOARD SUB - COMMITTEES

The Board has established various Board Committees to which it has delegated some of its responsibilities. For ensuring the good governance in the Company, the Board formulated some sub- committees also. They are the Audit Committee,Nomination and Remuneration Committee,Executive Committee,Risk Management Committee, CSR Committee. Each Committee has its own terms of reference under which respective authority is delegated by the Board and is kept under review and updated regularly to ensure that they remain consistent with the best practice. The Company Secretary provides each of the Committees with secretarial services. Committee meeting agenda, papers and minutes are made available to all members.

A) AUDIT COMMITTEE

The Audit committee is comprised of 03 (three) members of the Board of Directors. The Chairman of the committee is an Independent Director. The Company Secretary of the Company acts as the Secretary to the Audit Committee. The committee assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a congenial working method in the organization as per guidelines of the Regulators. In 2018-19 the committee conducted 04 (four) meetings.

AUDIT COMMITTEE MEMBERS ARE

SL No.	Name	Status in the Committee	Attendance
01.	Mr. K. Mahmood Sattar	Chairman	4/4
02.	Mr. Mohammad Mohsin	Member	4/4
03.	Mr. Gazi Md. Shakhawat Hossain	Member	4/4
04.	Mr. Md. Sharif Hasan FCS	Secretary to the Committee	4/4

B) NOMINATION AND REMUNERATION COMMITTEE (NRC)

In compliance with the section 6 (2) (a)(b) of the new Governance Code of the Commission, the Board of Directors constituted the Nomination and Remuneration Committee The Committee is comprised of 04 (four) members of the Board of Directors. The Chairperson of the committee is an Independent Director. Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee. The Committee has been constituted by the Board of Directors to assists the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executives. As per the Corporate Governance Code, in the financial year 2017-18 the committee conducted 01 (one) meeting fulfilling the conditions no.6 (2) (h).

NOMINATION AND REMUNERATION COMMITTEE MEMBERS ARE

SL No.	Name	Status in the Committee	Attendance
01.	Mr. K. Mahmood Sattar	Chairman	2/2
02.	Mr. Md. Khaled Noor	Member	2/2
03.	Mr. Mohammad Mohsin	Member	2/2
04.	Mr. Gazi Md. Shakhawat Hossain	Member	2/2
05.	Mr. Md. Sharif Hasan FCS	Secretary to the Committee	2/2

C) EXECUTIVE COMMITTEE

The Executive Committee is entrusted with the day-to-day management of the Company. The Executive Committee is chaired by the Managing Director and comprises with key senior executives. The Executive Committee, as the Company's management body, is committed to serving the interests of the Company and achieving sustainable growth in Company value.

The members of the Executive Committee are collectively accountable for the entire management of the Company decide on the basic issues of business policy and corporate strategy. The Committee meets in every week to review the business performance of the Company and take decisions as deemed appropriate. During the financial year the committee met three times.

EC COMMITTEE MEMBERS AND MEETING ATTENDANCE

SL No.	Name	Status in the Committee	Attendance
1.	Mr. Mohammad Mohsin	Chairperson	3/3
2.	Mr. Mohd. Noor Ali	Member	3/3
3.	Mr. Gazi Md. Shakhawat Hossain	Member	3/3
4.	Mr. Mohammad Golam Sarwar FCA	Member	3/2
5.	Mr. Md. Sharif Hasan FCS	Secretary to the Committee	3/3

D) RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RMC) is headed by the Independent Director, Directors and consists of knowledgeable cross functional managers including General Manager and Residence Manager of The Westin Dhaka who drive an effective risk management framework in the Company. The risk controllers periodically review the departmental risks and report to RMC. The RMC reviews the functional risks two times a year, identifies the Company's key risks and ensures that adequate action plans are in place to mitigate the risks. The key risks of the Company are then endorsed by the Audit Committee and then ratified by the Board as far as effective risk management is concerned. In order to ensure effective risk management within the Company, the RMC is responsible for reviewing risks, maintaining an appropriate level of awareness throughout the Company and ensuring effectiveness of the risk management process. The Company maintains a risk register where all the associated risks as well as action plans are recorded. During the financial year the committee conducted one meeting.

RISK MANAGEMENT COMMITTEE MEMBERS AND MEETING ATTENDANCE

SL No.	Name	Status in the Committee	Attendance
1.	Mr. Mohammad Forkan Uddin	Chairperson	1/1
2.	Ms. Nabila Ali	Member	1/1
3.	Mr. Chowdhury Nafeez Sarafat	Member	1/1
4.	Mr. Md. Sharif Hasan FCS	Secretary to the Committee	1/1

E) CSR COMMITTEE

The Board Corporate Social Responsibility (CSR) Committee is comprised of four members, of which, an Independent Director is the member. The purpose of the Board CSR Committee is to ensure long term sustainability of the Company aspirations and management of the Company's CSR initiatives.

The initiatives are managed in a way that secures business stability, sustain positive image and reputation of the Company and establishes the Company's commitment to the nation at large. The CSR committee met three times in 201. The initiatives are all aligned with the SDG's and we are contributing to fulfilling the Government's commitment to the nation at large.

CSR COMMITTEE MEMBERS AND MEETING ATTENDANCE

SL No.	Name	Status in the Committee	Attendance
1.	Mrs. Salina Ali	Chairperson	1/1
2.	Mr. Md. Khaled Noor	Member	1/1
3.	Mr. Chowdhury Nafeez Sarafat	Member	1/1
4.	Mr. Mohammad Golam Sarwar FCA	Member	1/1

REPORTING BY THE COMMITTEES TO THE BOARD

Each committee regularly reports on their works to the Board. After confirmation of the decisions in the committee the confirmed minutes placed before the Board for ratification. As a minimum, the report includes a summary of the matters addressed and the measures undertaken by the committee.

FINANCIAL REPORTING AND TRANSPARENCY

Financial statements have been prepared in line with the International Financial Reporting Standards (IFRS) / Bangladesh Financial Reporting Standards (BFRS). Financial data is circulated as appropriate within and outside the organization. The timely publication of quarterly, half yearly and annual financial statements with comprehensive details beyond the statutory requirements has been a salient feature of the financial reporting system.

Chief Financial Officer and Company Secretary is responsible for instituting a system of internal controls to ensure the effective implementation of all policies and decisions of the Board. The Board ensures that the CFO and Company Secretary maintains full and effective control of all significant strategic, financial, organizational and compliance issues.

COMMUNICATION WITH SHAREHOLDERS

The Company encourages communications with shareholders throughout the year and welcomes their participation at shareholders' meeting. Four times each year, Unique Hotel & Resorts Limited reports to its shareholders regarding its business, financial position and earnings. An Annual General Meeting normally takes place within the first six months of each fiscal year. Among other things, the Annual General Meeting decides on the appropriation of net income, election of the Board members and the appointment of the Auditors. Amendments to the Memorandum and Articles of Association and any change in the Company's paid up capital structure are approved exclusively at the Annual General Meeting and are implemented by the Board.

QUARTERLY /YEARLY RESULTS

Shareholders are provided with Quarterly Financial Statements and the Annual Report, which the Company considers as its principal communication with them and other stakeholders. The quarterly results of the Company is published in the newspapers. Yearly results are generally published in the Annual Report and the soft copy of the report sent to the shareholders' through email. These reports are also available on the Company's website - www.uhrlbd.com.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate social responsibility (CSR) is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders. It is represented by the contributions undertaken by companies to society through its business activities and its social investment. It is further defined as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in the company's policies & actions. CSR is about how businesses align their values and behavior with the expectation of stakeholders, not just customers, and investors, but also employees, suppliers, communities, regulators, special interest groups, and society as a whole. It is the Company's commitment to being accountable to its stakeholders for the betterment around us. We are delighted to inform that during this period 01 July 2018 to 30 June 2019 Unique Hotel & Resorts Limited contributed substantial amount to the society.

LABOR LAW

Unique Hotel and Resorts Limitedalways complied with the provisions of the Bangladesh labor law, 2006 and subsequent amendments up to 2018 along with the provisions of the Workers Profit Participations Fund and Employee Welfare fund.

Minimum wage: Salaries are confidential between the employees concerned and the HR Division. Salary Structuring of the Company are reviewed as required (time to time) to allow adjustments in the cost of living and market forces relating to the industry (subject to the approval of Board of Directors).

Unique Hotel and Resorts Limited is complying with all provisions of the labor law including the minimum wage payment to its employee. None of the employees whether permanent, casual, master rule or any other category who were receiving the wage or remuneration, allowances & benefits not less than Tk.8000.00 per month and annually Tk.96,000.00.

WPPF & EMPLOYEE WELFARE FUND

UHRL has been the contributing 5% of its profit in the Workers Profit Participations Fund and Employee Welfare fund in compliance with the law.

SUSTAINABILITY

Unique Hotel & Resorts Limited always concern and believe on the sustainable development of the Company. Upon the prudent guidance of the Board of Directors, the Management of the Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. It is emphasizing on volume based strategy for increasing room occupancy as well as enhancing the quality and portfolio of food and beverage that will attract the customers and grab the market share at large. In addition, The Westin Dhaka is leading as an elevated distinct up-scale hotel brand in Bangladesh by creating memorable hotel stays, exceptional Food and Beverage program and curated guest experience. Unique Hotel & Resorts Limited is practicing succession planning and talent employee retention policy.

CODE OF CONDUCT FOR THE CHAIRPERSON, OTHER BOARD MEMBERS AND MANAGING DIRECTOR AND / OR CHIEF EXECUTIVE OFFICER:

In compliance with the conditions, i.e., Corporate Governance Code no. 1(7) (a) (b) the Board of Unique Hotel & Resorts Limited established 'Code of Conduct' for its Chairperson, other Board members and Managing Director and / or Chief Executive Officer based on the recommendation of the Nomination and Remuneration Committee (NRC) upon condition no.6 issued by the Bangladesh Securities and Exchange Commission (BSEC) known as Corporate Governance Code.

The Code intended to serve as a source of guiding principles for Directors. Directors should bring questions about particular circumstances involving any director that may implicate one or more of the provisions of this Code. The Company Secretary who will discuss such questions, as appropriate, with the Chairman of the Board, the Chair of the Corporate Governance Committee and /or other inside or outside legal counsel. The Board will not permit any waiver of this Code for any director.

Directors who also serve as officers of the Company read this Code in conjunction with the Company's Code of Ethics and Business conduct applicable to the Company's employees.

(A) CONFLICT OF INTEREST

Directors avoid any conflict of interest as described below between the director and the company. Any situation that involves or may reasonably be expected to involve a conflict of interest with the Company should be disclosed promptly to the Company Secretary. The Company Secretary will discuss such matters with the chairman of the Board for evaluation and appropriate resolution, which may include the requested resignation of the director.

A "conflict of interest" can occur when a director's personal interest interferes in any way with or may appear to interfere in any way with- the interest of the company as a whole. Conflicts of interest may also arise when a director or a member of his or her immediate family receives personal benefit outside of the compensation or reimbursement program approved by the board as a result of his or her position as a director of the company. This Code does not attempt to describe all possible conflict of interest that could develop. Some of the more common conflicts, which director must avoid, however, are out below.

(i) Relationship of the Company with third parties:
Directors are not engage in any conduct or activities that are inconsistent with the company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has entered into, or propose to inter into, a business or contractual relationship. This prohibition includes any such third parties related to potential corporate opportunities as discussed further in section (B).

(ii) Compensation from non-Company sources:
Directors are not accept compensation in any form for service performed for the Company from any source other than Company.

(iii) Gifts:
Director and Member of their families are not accept gifts from person or entities who deal with rather Company where any such gifts are being made in order to influence the directors' action as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

(iv) Personal use of Company assets:
Directors are not use company assets, labour or information for personal use unless approved as a part of a compensation or expense reimbursement program available to all Directors.

(v) Loan or guarantees:
Directors are not accept loans, or any other guaranty of an obligation, from the Company.

(B) CORPORATE OPPORTUNITIES

Directors owe a duty to the Company to advance its legitimate interest when the opportunity to do so arises. Directors are therefore prohibited from: (a) taking for themselves opportunity that are discovered through the use of Company property, information, their position as a director; (b) using the Company property, information or there position for personal or professional gain for themselves or an employer; and (c) competing or helping an employer compete with the Company, including compensating for the business opportunities, provided, however, if the Company's disinterested director determine that the Company will not peruse an opportunity that relates to the Company's business, a director may do so if the disclosure and abstention procedures set forth in section 1 have been followed.

(C) CONFIDENTIALITY

As a member of the board, director often learn of confidential or proprietary information about the Company, its customers, prospective customers or other third parties. Directors are maintain the confidentiality of such information entrusted to them by the Company and any other confidential information about the Company that comes to them from whatever source in their capacity as a director except when disclosure is authorized or legally mandated.

(D) ACTIVE PARTICIPATION:

Boards of Directors are exercising the duties and responsibilities of the positions with integrality, collegiality and care. This includes:

- Making attendance at all meetings of the Board, as far as possible, on a high priority.
- Being prepared to discuss the issues and business of the agenda, and having read all background materials relevant to the topics at hand.
- Cooperating with and respecting the opinions of fellow Board members, and leaving personal prejudices out of all Board discussions, as well as supporting actions of the Board even the Board member personally did not support the action taken.
- Putting the interests of the organization above personal interests.
- Representing the organization in a positive and supportive manner at all times and in all places.
- Showing respect and courteous conduct in all Board and Committee meetings.
- Refraining from intruding on administrative issues that are the responsibilities of the management, except to monitor results and ensure that procedures and practices are consistently followed in line with Board policy.

(E) FAIR DEALING

In any dealing with the company's customers, suppliers, competitors and employees, directors endeavor to deal fairly. Director is not to take unfair advantage of any one through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any other unfair dealing practice.

(F) PROTECTION AND PROPER USE OF ASSETS

Directors protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. A Director's use of Company assets is to be for legitimate business purpose related to the Company.

(G) COMPLIANCE WITH LAWS, RULES AND REGULATIONS; INSIDER TRADING

It is the Board's policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of all Directors to adhere to the standards and restrictions imposes by those laws, rules and regulations.

In addition to being illegal and unethical, it is a violation of Board policy for a director to buy or sell stock or other securities while in procession of "material nonpublic information."This is true for UNIQUE HOTEL & RESORT LIMITED. Stock or other securities, as well as stock or other securities of suppliers, customers, competitors, venture partners, acquisition candidates or other companies about which a director may passes nonpublic material information. To help assure compliance with applicable laws relating to the trading of UNIQUE HOTEL & RESORT LIMITED. securities, all

transaction in company securities by directors must be approved in advanced by the Company Secretary. Any director who is uncertain about the requirement regarding the purchase or sale of any UNIQUE HOTEL & RESORT LIMITED. Securities or any securities of issue that he or she is familiar with by virtue of his or her position on the board consult with appropriate insider counsel before making any such purchase or sale.

(H) ENCOURAGING THE REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR

Directors are practicing and promoting ethical behavior. Moreover, through the adoption of this Code , the Board hereby (a) affirms its expectation that employees talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation; (b) affirm its expectation that employees report to appropriate personnel violation of laws, rules, regulations or the Company's ethical and Business Conduct Policy application to the Company's employees; and (c) conforms that it will not condone retaliation for reports made in good faith.

(I) PUBLIC DISCLOSURE OF INFORMATION

All information in reports and documents that the Company files with or submits to the Securities or Exchange Commission is required to be full, fair, accurate, timely, and understandable. This standard also applies to other public communication made by the company. All directors consider this requirement in carrying out his or her Board duties.

(J) AMENDMENT, MODIFICATION AND WAIVER

This Code may be amended, modified or waived by the UNIQUE HOTEL & RESORT LIMITED. Board of Directors, subject to the discloser and other provisions of the Securities and Exchange Ordinance, 1969 and the rules there under and the applicable rules of Dhaka Stock Exchange (DSE) or Chittagong Stock Exchange (CSE) where company's securities are traded. As a general policy, the Board of Directors not grant waivers to the Code, unless it is consider being necessary to waive any condition of these Codes, for the interest of the company, its operation and practical reason.

(K) COMPLIANCE PROCEDURES

Directors communicate any suspect violations of this code promptly to the Company Secretary. The Company Secretary usually review the matter with (i) the chairman of the Board; (ii) the Chairman of the Nominating and Corporate Governance Committee, if the suspected violation involves the Chairman of the Committee, and (iii) the Chairman of the Audit Committee if the suspect violation involve the Chair of the Nomination and Corporate Governance Committee, the Company Secretary may review the suspected violation with any and all other directors as appropriate, Potential violations of this Code reported to the Board will be investigated by the Board or by a persons designated by the Board and appropriate action will be taken in the event it is determined that violation of this Code has occurred.

The code of conduct as determined by the NRC has been posted on the website of the company www.uhrlbd.com including, among others, prudent conduct and behavior confidentiality;
conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading;
relationship with environment, employees, customers and suppliers; and independency

GOVERNANCE OF THE BOARD OF DIRECTORS OF SUBSIDIARY COMPANY

Regarding the Governance of Board of Directors of Subsidiary Company, Unique Hotel and Resorts Limited has no Subsidiary Company at present.

MANAGING DIRECTOR (MD) OR CHIEF EXECUTIVE OFFICER (CEO), CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPLIANCE (HIAC) AND COMPANY SECRETARY (CS).

(1) Appointment:

(a) The Board has appointed the Managing Director (MD), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC).
(b) The positions of the Managing Director (MD), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) filled by different individuals.
(c) The Company Secretary (CS) and Chief Financial Officer (CFO) of the company is not hold any executive position in any other company at the same time.
(d) Roles, responsibilities and duties of the CFO, the HIAC and the CS:The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;

(2) Requirement to attend Board of Directors Meetings:

Managing Director (MD), Chief Executive Officer (CEO),Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) are regularly attended in the Board of Directors meeting to assist the Board of Directors in taking prudent decisions by providing the information and logistics.

ROLES, RESPONSIBILITIES & DUTIES OF CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT & COMPANY SECRETARY (CS)

A. HEAD OF ACCOUNTS & FINANCE/CHIEF FINANCIAL OFFICER (CFO)

The Chief Financial Officer (CFO) provides both operational and programmatic support to the organization. The CFO supervises the finance unit and is the chief financial spokesperson for the organization. The CFO reports directly to the President/Chief Executive Officer (CEO) and directly assists the Chief Operating Officer (COO) on all strategic and tactical matters as they relate to budget management, cost benefit analysis, forecasting needs and the securing of new funding.

Essential Roles, Responsibilities and Duties

- Assist in performing all tasks necessary to achieve the organization's mission and help execute staff succession and growth plans.
- Train the Finance Unit and other staff on raising awareness and knowledge of financial management matters.
- Work with the President/CEO on the strategic vision including fostering and cultivating stakeholder relationships as well as assisting in the development and negotiation of contracts.
- Assess the benefits of all prospective contracts and advise the Executive Team on programmatic design and implementation matters.
- Ensure adequate controls are installed and that substantiating documentation is approved and available such that all purchases may pass independent audits.
- Oversee the management and coordination of all fiscal reporting activities for the organization including: Revenue/Expense and balance sheet reports etc.
- Oversee all purchasing and payroll activity for staff and participants.
- Develop and maintain systems of internal controls to safeguard financial assets of the organization.
- Oversee the coordination and activities of independent auditors and the preparation of the annual financial statements is in accordance with Generally Accepted Accounting Principle (GAAP), Bangladesh Accounting Standard (BAS) and Bangladesh Standard on Auditing and BFRS etc.
- Attend Board and Sub-committee meetings; including being the lead staff on the Audit/Finance Committee.
- Monitor banking activities of the organization.
- Ensure adequate cash flow to meet the organization's needs.
- Serve as one of the trustees and oversee administration and financial reporting of the organization's Savings and Retirement Plan.
- Investigate cost-effective benefit plans and other fringe benefits which the organization may offer employees and potential employees with the goal of attracting and retaining qualified individuals.
- Oversee the production of monthly reports including reconciliations with Banks as well as financial statements and cash flow projections and annual budgets for use by Executive management, as well as the Audit/Finance Committee and Board of Directors.
- Assist in the design, implementation, and timely calculations of wage incentives, commissions, and salaries for the staff.
- Oversee Accounts Payable and Accounts Receivable and ensure a recovery plan is in place.
- Oversee the maintenance of the inventory of all fixed assets, including assets purchased with government funds (computers, etc.) assuring all are in accordance with federal regulations.

B. Head of Internal Audit

Head of Internal Auditor maintain and develop a strategic audit framework based on an understanding of the risks that the organization is exposed to and develop an audit plan incorporating risks identified via internal audit and risk workshops and to promote higher standards of risk management and value for money through the organization.

Roles, Responsibilities & Duties of Head of Internal Audit

- Plans and conducts operational, financial and compliance audits to evaluate the effectiveness of internal controls.
- Determine compliance with selected policies, procedures, and regulations.
- Make written recommendations to senior administrators to increase efficiency and/or effectiveness of the control systems of functions reviewed.
- Plan and conduct audits to assess controls, operational efficiencies and compliance with selected policies, procedures and regulations.
- Resolve audit problems that occur and develop modifications to coverage and schedule.
- Perform special investigations as requested by the Chairman or Managing Director.
- Consults with administrators and staff at all levels to promote good business practices.
- To take the lead in investigating reported misuse of funds.
- To promote improved standards of financial control and value-for-money.
- To enhance the quality and extent of the partner external audit and financial accompanier function.
- To co-ordinate the external audit approach of the agency, through liaison with the external auditors, to ensure the most efficient and effective use of audit resources.
- To report twice yearly on the results of the Internal Audit Department to the Finance and Audit Committee.
- To maintain a professional audit staff with sufficient knowledge, skills and experience.
- To carry out the plan and to manage and develop the staff in the team so that their potential is maximized.
- Research and keep abreast of legislative issues, new audit regulations/trends and audit methodology. Discuss updates of new regulations with Chairman, Managing Director and relevant departments.
- Assist in developing annual audit plan and submit to Chairman, Managing Director for review and approval.
- Assist external auditors as appropriate. Assist in coordinating the Company's response to audit findings and recommendations.
- Conduct periodic training workshops to promote awareness of internal controls and to discuss changes in policies that will impact the system flow of information.
- Participate in various committees or task forces geared to policy/procedure development and operational improvements.
- Supervise and guide staff in support of the Company's mission and audit initiatives.

C. Company Secretary (CS)

The company secretary is responsible for ensuring that the administrative responsibilities set out in company law and the articles of association are properly carried out. The post has no executive or management responsibilities unless these are explicitly delegated by the Board of Directors. So a company secretary cannot, for example, authorize expenditure, borrow money, alter registers or appoint auditors without the authority of the directors or company members. In addition to ensuring that the company complies with the law and observes its own regulations, a company secretary may be assigned other functions in the company's articles of association or they may be delegated by the company's directors. A number of duties are imposed on the company secretary by the Companies Acts.

A company secretary who attends general meetings of the company's members has no vote unless he or she is a member of the company, and a company secretary who attends meetings of the governing body has no vote unless he or she is also a company director. Although a company secretary may have no say in the company's decisions, he or she is an officer for the purposes of company law and can be held liable in the same way as a company director for breach of company law duties.

A Company Secretary is an important official who ensures that best management practices and work ethics are followed to create wealth creation for the company. He is the one who represents the company for internal and external stakeholders, co-ordinates the policies of the company and management function, guides on the strategic decisions for the betterment and growth of the company like merger, acquisition and joint collaboration.

Roles, Responsibilities & Duties of Company Secretary (Cs)

- To organize board meetings, informing board of directors about the impending meeting, formulating the agenda of the meeting with Chairman and/or Chief Executive, compiling the minutes of the meeting and maintaining minute books.
- To ensure that Annual General Meetings (AGM) are held as per the Companies Act and the companies' Article of Association. He is responsible for issuing notices of meetings, distribution of proxy forms, helping directors update themselves and getting prepared in case any shareholder ask questions, helping directors prepare briefing material and ensuring that security arrangements are done for the meeting. During the meeting, they have to ensure that proxy forms are processed properly, voting is carried out properly and recording the minutes of the meeting.
- To ensure that the Memorandum and Articles of Association is properly complied with. In case any amendments are issued, they have to make sure that they are implemented in the right manner.
- To maintain relations with Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), and the respective regulatory bodies. And he/she is responsible for relaying information regarding the company to the market.
- To maintain the statutory registers regarding the members, company charges, directors and secretary, directors' interests in shares and debentures, interests in voting shares and debenture holders.
- To file annual reports, amended Memorandum and Articles of Association, return of allotments, notices of appointments, removal and resignation of directors and the secretary, notices of removal or resignation of the auditors, change of registered office and resolutions in accordance with the Companies Act with the Registrar of Joint Stock Companies and Firms (RJSC).
- To publish of the company's annual report and accounts.
- To maintain the company's register of members, deal with questions of the shareholders and transfer of shareholding etc.,
- To communicate with shareholders regularly both individual and institutional through circulars and notices, and ensure the payment of dividends and interest.
- To keep an eye on register of members in case any stakeholder is aiming at taking over the company.
- To play a key role in implementing acquisitions, disposals and mergers. They have to make sure that proper documentation is in place and proper commercial evaluation is done.
- To make sure that the procedure for appointment of directors is followed properly.
- To ensure that the newly-appointed directors have a proper induction and special training organized, if the need be.
- To provide all types of support and guidance to the directors, helping them in discharging their duties.
- To ensure that all statutory and regulatory requirements are properly complied with. They play a key role in ensuring that the decisions of the Board on the whole are properly implemented and communicated within the organization and advise the company and its board of Directors on business ethics and corporate governance.
- To ensure that the interest of the stakeholders are safeguarded and should communicate with them on regular basis.
- To comply with the company's obligations under the Companies Acts.
- To make contracts within his or her own sphere of competence i.e. the day to day administration of the company if authorized to do so by the directors of the Company.

INTERNAL AUDIT

Internal Audit supports the Company in achieving its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of its risk management, control and governance processes. In order to ensure organizational independence of Internal Audit, the head of Internal Audit reports functionally to the Audit Committee and administratively to the Managing Director. Internal Audit team regularly monitors whether the appropriate Accounting Policies have been consistently applied in preparation of the financial statements. Bangladesh Accounting Standard and International Accounting Standards, as applicable in Bangladesh, have been followed and adequately disclosed. Internal audit is being carried out by Hoda Vasi Chowdhury & Co., a renowned Chartered Accountancy firm in Bangladesh, along with internal audit team of The Westin Dhaka.

AUDITORS APPOINTMENT

A) STATUTORY AUDITOR

The statutory audit is governed by the Companies Act, 1994, The Bangladesh Securities and Exchange Commission's Ordinance, 1969, Bangladesh Securities and Exchange Commission's Rules 1987 and applicable laws of Bangladesh, which explicitly provide guidelines for the appointment, scope of work and retirement of auditors. M/S. S.F. Ahmed & Co., Chartered Accountants member firm of HLB International Ltd. appointed as statutory auditor in the 17th Annual General Meeting by the shareholders and upon completion of one year they applied for reappointment for the next year. As such the Board of Directors recommended M/S. SF Ahmed & Co., Chartered Accountants for re-appointment as external auditor for the financial year 2019-20 subject to approval of the Shareholders in the ensuing 18th AGM of the Company scheduled to be held on 26 December 2019.

B) CG COMPLIANCE AUDITORS:

Pursuant to the compliance with the conditions of the Commission's Notification No. SEC/CMRRCD/ 2006-158/134/Admin/44 dated 07 August 2012 & BSEC/CMRRCD/ 2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities Exchange Commission(BSEC) under section 2CC of the Securities and Exchange Ordinance, 1969, each Company shall obtain a certificate from a practicing Professional Accountant / Secretary regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on yearly basis.

The Board of Directors recommended M/s. Itrat Hossain & Associates, Chartered Secretaries for appointmentas compliance auditor for certification of compliance on Corporate Governance for the year ended 30 June 2020 subject to the approval of the shareholders in the 18th Annual General Meeting. The Compliance Certificate for the year ended June 30, 2019 has obtained from M/s. ARTISAN, Chartered Accountants and certifies that the Company has duly complied with all the regulatory requirements as stipulated in the new Corporate Governance Code of Bangladesh Securities& Exchange Commission's notification no. BSEC/CMRRCD/2006-158/207/ Admin/80 dated 10 June 2018.

AUDITOR'S OPINION

M/S. S.F Ahmed & Co., Chartered Accountants has submitted an unqualified Audit Report for the year ended 30 June 2019 and Corporate Governance compliance Auditor M/s. ARTISAN, Chartered Accountants certifies that the Company has duly complied with all conditions of the Corporate Governance Code and also complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

ROTATION OF THE DIRECTORS:

Pursuant to section 91(1) of the companies Act, 1994 and clause no. 104 of the Article of Association of the Company, one third of the Directors, shall retire by rotation in every ordinary general meeting. Accordingly, three directors of the Company will retire in the ensuing 18th Annual General Meeting. The retiring Directors are Mr. Md. Khaled Noor, Mr. Mohammad Mohsin and Mr. Chowdhury Nafeez Sarafat.

Upon application of Borak Travels (Pvt.) Ltd. for changing the nomination in the Board of Unique Hotel and Resorts Limited by Mr. Chowdhury Nafeez Sarafat instead of Mr. Mohammad Mohsin and new application from Ms. Nadiha Ali, a shareholder holding 11,400,143 number of shares (3.87%) expressed her interest to become Director. Being eligible, Mr. Md. Khaled Noor, Nominee Director representing Borak Real Estate Ltd offered himself for re-election.

Going Concern:

As per BAS-1 para 25, a company is required to make assessment at the end of each year to assess its capability to continue as a going concern. Management of the Company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

WEBSITE OF THE COMPANY

The company have an official website www.uhrlbd.com which is linked with the website of the stock exchange. The company make available the detailed disclosures on its website immediately as required under the listing regulations of the concerned stock exchange(s)

SUSTAINABILITY REPORTING

MAKING THE FUTURE THE CAUSE OF PRESENT

The growing global population and increasing economic production have put a strain on the world's limited resources making it necessary to access energy beyond fossil fuels to ensure sustainable development. It is important to become efficient in managing natural resources to be effective in managing the environment. Unique Hotel & Resorts Limited proactively responds to these challenges by promoting and improving access to renewable energy; implementing integrated water resource and waste management interventions. Our Company is working in minimizing the gap between meeting Company's basic needs while maintaining and sustaining natural systems.

Sustainability reporting enables organizations to consider their impacts of wide range of sustainability issues, enabling them to be more transparent about the risks and opportunities they face. We made our sustainability report on environment, water, waste management, energy savings and social impacts caused by everyday activates of our organization. Our sustainability report presents the organization's values and governance model, and demonstrates the link between its strategy and its commitment to a sustainable world.

Sustainability reporting can help us to measure, understand and communicate economic, environmental, social and business performance aligned with governance, and based on these we set goals, and manage change more effectively.

SUSTAINBILITY REPORTING GUIDELINES

Unique Hotel & Resorts Limited's sustainability reporting has been prepared on the basis of guidelines from the Global Reporting Initiative (GRI). It aims to provide only disclosures and indicators that are material to the business about the economy, product, environment, good employee practice and social impacts that really matter.

Unique Hotel & Resorts Limited is also aligned with the UN's Sustainable Development Goals

ENVIRONMENTAL RELATED INITIATIVE

ENVIRONMENTAL CERTIFICATIONS : Unique Hotel and Resorts Limited every year renew the environmental clearance certification. We got recognition for minimizing the environmental affect and taking various initiative to save the earth.

ENERGY SAVINGS INITATIVE

Renewable energy adoption creates impacts at two levels – one, for rural electrification through off-grid solutions and two, for grid-tied systems to reduce stress on conventional energy sources. ASSIST's interventions cover both aspects primarily through solar roof-top implementation and solar home systems for off-grid areas promoting productive energy use and improving the quality of life in rural areas. Our interventions have helped SMEs from the tourism industry in the Philippines, Bhutan and Nepal gain significant advantage through off-grid and resource efficient designs apart from production facilities and communities in Bangladesh, India and Vietnam.

Our initiatives which we taken to save mother earth by saving energy-

- LED Light - From the begging, we used Halogen light. Halogen bulbs emit much heat. It can be very uncomfortable to sit under halogen bulbs in a kitchen, workspace, or elevator. They can be dangerous to touch when turned on. Another problem that to worry about with halogen bulbs is that they could potentially cause a fire in some cases.

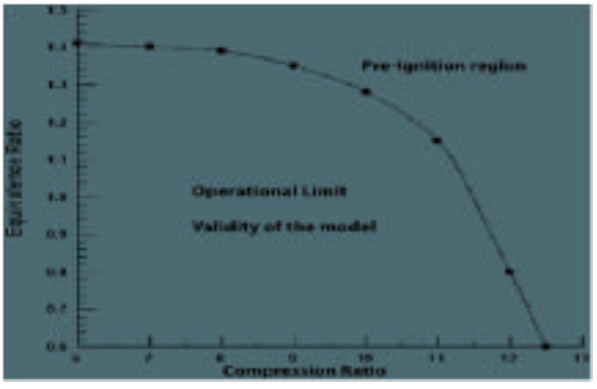
Then we chose CFL light. CFL lamp is primarily dangerous due to the Mercury used to make the lamp. They are cold temperature-sensitive, not recommended for enclosed fixtures, can have a higher initial cost than incandescent.

Then we replaced from CFL light to Energy Savings Light. These lights are also cold temperature-sensitive, not recommended for enclosed fixtures. That's why we choose LED light.

LED lights are up to 80% more efficient than traditional lightings, such as fluorescent and incandescent lights. 95% of the energy in LEDs is converted into light, and only 5% is wasted as heat. Energy use reduces the demand from power plants and decreases greenhouse gas emissions.

- Air Conditioning System – Air conditioning is the process of removing heat and moisture. Previously we used R22 air conditioning system gas, which was not environment-friendly. Then we replaced from R22 to 134A and again we replaced this air conditioning system gas from 134A to 606A and this is environment-friendly.

- Pre – Ignition pilot burner we used for all kitchen gas burner to avoid excess gas use.



- Central AC system gas burner replaced with high capacity low flow/ consumption/ pressure burner for saving electricity.

- We use an onsite solar panel to reduce electricity. Also we use hot water solar generators for water heat purposes.

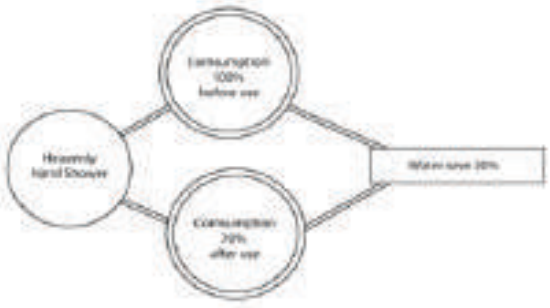
- ICDDRB tested our portable heater system by monthly & Legionella text bimonthly.

WATER SAVING INTIATIVES

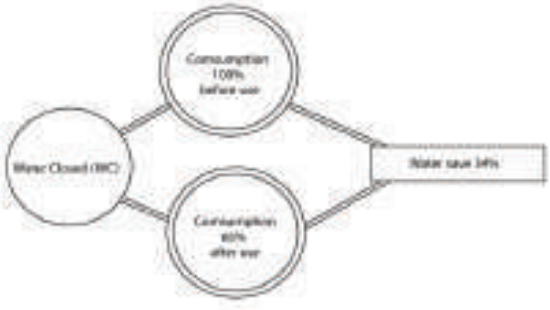
Water as a singular resource with its significant footprint across agriculture, health, infrastructure and industry development presents significant challenges to development. Our interventions span the water management spectrum, from supply of clean water to waste water disposal in various settings, to effective input management in industrial and agricultural applications, through a combination of sustainable and new age technologies. Through constant engagement with agencies and communities, our interventions aim to contribute to the implementation of an integrated water resource management.

Our initiatives which we taken to save mother earth by saving water-

- Shower Head: Before use heavenly hand shower we used normal hand shower. Normal hand shower consume more water than heavenly hand shower. Now we use heavenly showerhead, which energizes each day as large droplets cascade down your body, creating the effect of warm and gentle rain. The shower head rain redefines the experience and its stainless steel with a graphite finish. Aerators add air to the water spray to increase pressure while using less water. We save 2 GPM (gallons per minute) or less to save 2,300 gallons of water a year.



- Water Closed System:Water Closed (WC) · In a closed system, water circulates in a closed cycle. It is subjected to other cooling and heating without air contact. Closed systems are also widely used in air conditioning chilled water systems to transfer the refrigerant cooling to air washers, in which the air is chilled. This system save water around 2/3 per flush. Before use water closed, we consume 100% and after use, this product consumes rate is 66%.



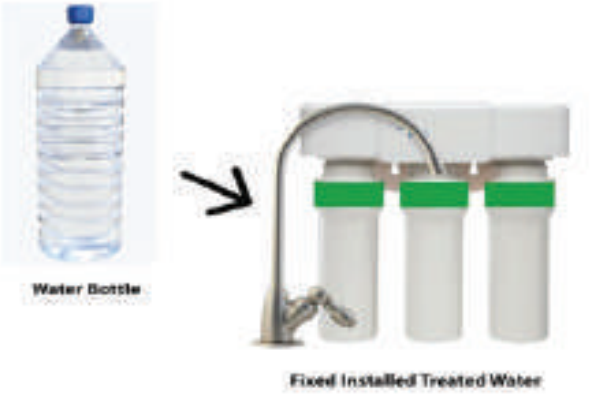
- WATER TREATMENT PLANT: We are going to implement the water recycling process (WTP) at our upcoming project to save water.

WASTE MANAGEMENT

With the amount of waste generated due to inefficiency, scale of production and ballooned consumption, waste as a secondary source of raw material from waste disposal infrastructures has become of mainstream interest.

Our initiatives which we taken to save mother earth by saving the planet·

We replaced mineral water bottles to fixed installed treated water system because BPA and other plastic toxins can then make their way into your bloodstream, which can cause a host of problems, including various cancers as well as liver and kidney damage.



ETP:We used the Bangladesh government approved ETP system, which is environment-friendly.

CLIMATE CHANGE

Climate change is arguably the most formidable challenge of the century calling for meaningful and focused solutions that effectively deploy mitigation and adaptation approaches. ASSIST works with industry clusters in reducing GHG emissions; building capacity of local and regional agencies in incorporating greening policies; and managing campaigns to create broad-scale impact among communities.

1. How does global climate change affect the future of your community?
2. Why is it important to green our cities?
3. How can we adapt our behaviors to reduce our footprint on the environment?
4. How can we bring biodiversity back into our cities?
5. Is climate change of just a few degrees a cause for concern?
6. Can we make a difference before it is too late for our planet?

SDGs

The Sustainable Development Goals (SDGs), otherwise known as the Global Goals, are a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity, which were born at the United Nations Conference on Sustainable Development in Rio de Janeiro in 2012. The objective was to produce a set of universal goals that meet the urgent environmental, political and economic challenges facing our world.

The SDGs replace the Millennium Development Goals (MDGs), which started a global effort in 2000 to tackle the indignity of poverty. The MDGs established measurable, universally agreed objectives for tackling extreme poverty and hunger, preventing deadly diseases, and expanding primary education to all children, among other development priorities.

SDGs for the Globe:
Sustainable Development Goals (SDGs) comprised of 17 Goals build on the successes of the Millennium Development Goals, while including new areas such as climate change, economic inequality, innovation, sustainable consumption, peace and justice, among other priorities. The goals are interconnected - often the key to success on one will involve tackling issues more commonly associated with another.

The SDGs work in the spirit of partnership and pragmatism to make the right choices now to improve life, in a sustainable way, for future generations. They provide clear guidelines and targets for all countries to adopt in accordance with their own priorities and the environmental challenges of the world at large. The SDGs are an inclusive agenda. They tackle the root causes of poverty and unite us together to make a positive change for both people and planet. "Supporting the 2030 Agenda is a top priority for UNDP," said UNDP Administrator Helen Clark. "The SDGs provide us with a common plan and agenda to tackle some of the pressing challenges facing our world such as poverty, climate change and conflict. UNDP has the experience and expertise to drive progress and help support countries on the path to sustainable development."

Bangladesh perspective:
Bangladesh, as part of her commitment to implement the SDGs, decided to take part in the Voluntary National Review at the UN High Level Political Forum. Bangladesh has an inspiring story to tell. We have earned many international accolades for our achievements in MDGs. The People's Republic of Bangladesh envisioned transforming Bangladesh into a middle income country by 2021 and a developed country by 2041. Bangladesh has already become a low middle income country. We have already translated this vision, pronounced at the highest political level, into an actionable agenda by formulating Perspective Plan (2010-2021) and two Five Year Plans (FYPs) associated with this. Bangladesh integrated the 2030 Agenda in its 7th FYP (2016-2020). This offered a tremendous opportunity to implement the 2030 Agenda, while reflecting the priorities of the SDGs in the national plan. The Government has adopted "Whole of Society" approach to ensure wider participation of NGOs, development partners, private sector, media and CSOs in the process of formulation of the Action Plan and implementation of the SDGs. To spearhead the process, 'SDGs Implementation and Monitoring Committee' has been formed at the Prime Minister's Office to facilitate and implementation of SDGs Action Plan.

From the outset in 2016, three overarching challenges emerged for countries which signed on to the SDGs: prioritization, monitoring and evaluation (M&E), and financing. Much has been said about the serious shortfall in financing SDGs in Bangladesh. In a paper entitled Financing of SDGs in Bangladesh, Prof. Khondker Bazlul Haque has shown the need to explore the various financing options with a clear-cut policy formulation. Are we ready for greater infusion of foreign direct investment (FDI)? Or offer further incentives to harness the energies of the private sector through various private-public partnership (PPP) projects? (Source: The Daily Star Newspaper, August 12, 2017)

Means of Implementation:
- Mapping of Ministries;
- Data Gap Analysis;
- National Monitoring & Evaluation Framework;
- Action Plan to Achieve SDGs;
- Needs Assessment and Financing Strategy;
- Assimilation of SDGs Targets in Performance Agreement;

Challenges ahead:
- Resource Mobilization
- Stakeholders' Engagement
- Data Availability and Management
- Localization of SDGs

SDGs demand concerted and collective efforts with strong political commitment at all levels. The 2030 Agenda comes at a time when Bangladesh has already kicked off its journey towards an upper middle income country by 2030 and a developed country by 2041. Bangladesh has incorporated priorities of SDGs in all her development policies. The Government has adopted an inclusive approach to development so that the poorest and the most vulnerable section of the country can be integrated into its national development efforts. As the country moves ahead, challenges in several areas, including in resource mobilization and data management, will have to be addressed. Bangladesh is confident to set the example of a leading SDGs achiever where private sectors will play the vital role on this achievement.

KEEP GREEN AND KEEP OUR PLANET CLEAN

GREEN INITIATIVES

ENERGY SAVINGS INITATIVE

UHRL initiatives which taken to save mother earth by saving energy·

- We replaced from CFL light to Energy Savings Light. LED lights are up to 80% more efficient than traditional lightings, such as fluorescent and incandescent lights. 95% of the energy in LEDs is converted into light, and only 5% is wasted as heat. Energy use reduces the demand from power plants and decreases greenhouse gas emissions.

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- Central AC system gas burner replaced with high capacity low flow/ consumption/ pressure burner for saving electricity.
- We use an onsite solar panel to reduce electricity. Also we use hot water solar generators for water heat purposes.

- ICDDRB tested our portable heater system by monthly & Legionella text bimonthly.
- We replaced mineral water bottles to fixed installed treated water system because BPA and other plastic toxins can then make their way into your bloodstream, which can cause a host of problems, including various cancers as well as liver and kidney damage.

Going green is a great way to reduce the environmental footprint and help the planet. UHRL took initiatives for green environment·

- Lead certified Bulding
- Paperless office
- Changing our habits at workplace for least using of available resources to go to be as green as possible.

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for Reservation

VALUE ADDED STATEMENT

STAKEHOLDERS' INFORMATION

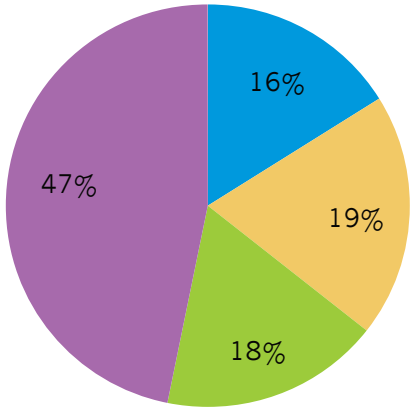
Amount in Taka

Source of Value Addition:	As on June 30,2019	As on June 30,2018
Revenues	2,187,286,718	2,036,049,611
Financial Expenses	103,901,948	68,032,711
Sub-total	**2,083,384,770**	**1,968,016,900**
Non-operating Income	193,500,093	205,198,256
Sub-total	**2,276,884,863**	**2,173,215,156**
Operating expenses (Excluding salary, allowances and depreciation)	(962,906,821)	(940,341,816)
Net Addition	**1,313,978,042**	**1,232,873,340**

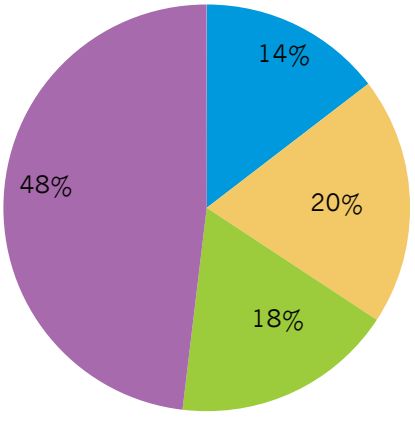
Amount in Taka

Distribution of Added Value:	As on June 30,2019	As on June 30,2018
Salary & allowances	211,820,372	179,734,188
Provision for tax	256,046,622	242,764,958
Depreciation	231,255,260	217,440,398
Retained Earnings	614,855,788	592,933,796
Total	**1,313,978,042**	**1,232,873,340**
No. of Employee	981	940
Value Added Per Employee	**1,339,427.16**	**1,311,567.38**

Distribution of Added Value



30 June 2019

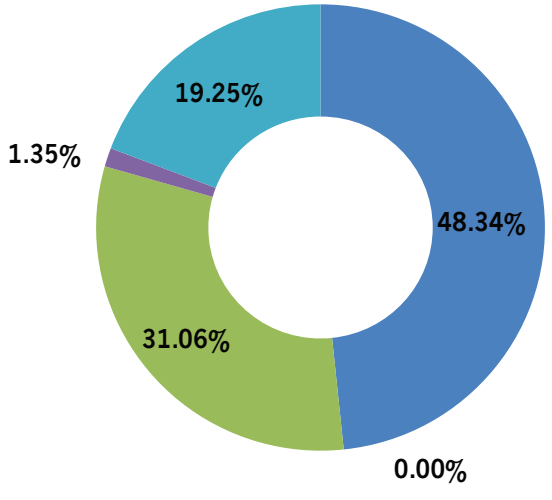


30 June 2018

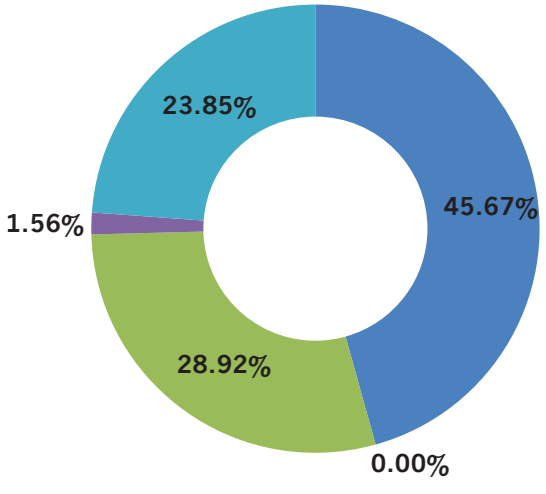
Salary & allowances Provision for tax Depreciation Retained Earnings

SHAREHOLDING COMPOSITION

Sl.No.	Shareholders Group	As at June 30, 2019		As at June 30, 2018	
		No. of Share	Percentage (%)	No. of Share	Percentage (%)
01.	Sponsor/Director	142,312,772	48.34%	134,451,528	45.67%
02.	Government	-	0%	-	0%
03.	Institution	91,444,515	31.06%	85,141,006	28.92%
04.	NRB/Foreign	3,967,051	1.35%	4,601,008	1.56%
05.	General Public	56,675,662	19.25%	70,206,458	23.85%
	Total	**294,400,000**	**100%**	**294,400,000**	**100%**



30 June 2019



30 June 2018

Sponsor/Director Government Institution NRB General Public

PATTENRN OF SHAREHOLDING AND NO. OF SHAREHOLDERS

Shareholding Range	As on June 30, 2019			As on June 30, 2018		
	Number of Share Holders	No. of Share	Percentage (%)	Number of Share Holders	No. of Share	Percentage (%)
1-500	13400	1,519,701	0.52	14847	1,690,611	0.57
501-5000	2249	4,106,565	1.39	2760	5,160,587	1.75
5001-10000	333	2,496,165	0.85	445	3,298,781	1.12
10001-20000	210	3,074,482	1.05	294	4,287,194	1.46
20001-30000	72	1,803,770	0.61	117	2,905,098	0.99
30001-40000	41	1,452,504	0.49	57	1,960,693	0.67
40001-50000	19	880,320	0.30	36	1,683,757	0.57
50001-100000	65	4,826,227	1.64	76	5,579,705	1.90
100001-1000000	89	26,745,980	9.08	102	30,685,712	10.42
1000001-1000000000	33	247,494,286	84.07	32	237,147,862	80.55
Total	16511	294,400,000	100%	18,766	294,400,000	100%

TOP 10 (TEN) SHAREHOLDERS

Sl.No.	Shareholders Group	As at June 30, 2019		As at June 30, 2018	
		No. of Share	Percentage (%)	No. of Share	Percentage (%)
01.	Borak Real Estate Ltd.	57,037,992	19.37%	57,037,992	19.37%
02.	Unique Eastern (Pvt.) Ltd.	23,965,431	8.14%	23,965,431	8.14%
03.	Ms. Nabila Ali	19,223,002	6.53%	19,223,002	6.53%
04.	ICB	18,952,943	6.43%	17,192,746	5.83%
05.	Ms. Salina Ali	16,800,056	5.71%	16,800,056	5.71%
06.	Borak Travels (Pvt.) Ltd.	14,087,931	4.79%	14,087,931	4.79%
07.	Anannya Development (Pvt.) Ltd.	13,652,985	4.63%	13,352,420	4.53%
08.	Ms. Nadila Ali	12,866,527	4.37%	12,866,527	4.37%
09.	Purnima Construction (Pvt.) Ltd.	11,867,317	4.03%	11,867,317	4.03%
10.	Ms. Nadiha Ali	11,400,143	3.87%	11,400,143	3.87%
	Total	**199,854,327**	**67.87%**	**197,793,565**	**67.17%**

DIRECTORS' REPORT
TO THE SHAREHOLDERS

The Board of Directors is pleased to present the Annual Report 2018-19 and the audited financial statements of the Company for the financial year ended 30 June 2019 together with the Auditors' Report thereon. The Directors' Report has been prepared in compliance with section 184 of the Companies Act 1994 and Bangladesh Securities and Exchange Commission's Corporate Governance Code 2018, the Listing Regulations of Dhaka and Chittagong Stock Exchanges and other applicable rules and Regulations. Moreover, the Directors are pleased to explain and disclose some issues, which they consider relevant to ensure more transparency in this regard. The Directors believe the report will give greater insights of the Company's performance during the year under review.

INDUSTRY OUTLOOK

Unique Hotel & Resorts Limited continued to perform well during the financial year 2018-19 despite of tough competition and uncertainty. The Company has been able to keep up strong position in all key areas covering good asset quality, sound management, good earnings and market leadership. It has also been the number one institution in hospitality management and tourism sector with the highest level of reputation in the Country. UHRL earned the operating profit of Tk. 1105.77 million by the efficient operation and dynamic management of Unique Hotel & Resorts Limited as compared to other hotels. I would like to congratulate each and every official and employee of the Westin Dhaka, without whom this performance would not have been possible.

The country's hospitality industry has become very competitive like many other industries as a couple of new famous brand hotels with huge number of keys have recently been added. We are very vigilant about the future state of competition and have prepared ourselves to face the new challenges.

Despite that the political situation had had a negative impact on the foreign visitors and thus our revenue. Despite all of these hazards and future state of competition, we are optimistic about the Company's future and about our ability to continue to deliver superior returns to our shareholders in the coming year. Now we have already established the Brand "The Westin Dhaka" as the hotel of "First choice' for the foreign and local clients.

COMPANY'S FINANCIAL PERFORMANCE

The Directors take pleasure in reporting the Financial Results of the Company for the financial year ended 30 June 2019 as follows:

FINANCIAL PERFORMANCE

Particulars	2018-19	2017-18
Revenue	2,187,286,718	2,036,049,611
Cost of Goods Sold	(507,274,568)	(491,201,228)
Gross Profit	1,680,012,150	1,544,848,383
Profit before tax	870,902,410	835,698,754
Net Profit after tax	614,855,788	592,933,796
Earnings per share (EPS)	2.09	2.01

KEY FINANCIAL POSITION AT A GLANCE FOR THE LAST 05 (FIVE) YEARS:

Particulars	30.06.2019	30.06.2018 (Restated)	30.06.2017	30.06.2016	31.12.2014
Authorized Capital	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000	10,000,000,000
Paid-up Capital	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000
Total Shareholders' Equity	23,755,011,009	23,757,253,071	26,148,376,352	26,273,160,832	25,830,865,873
Net Asset Value per Share	80.69	80.70	88.82	89.24	87.74

THE STATEMENT OF OPERATING RESULTS OF THE COMPANY IS AS FOLLOWS:

(Amount in Taka)

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2014
Revenue	2,187,286,718	2,036,049,611	1,677,431,005	1,941,936,136	2,122,503,681
Costs of Sales	(507,274,568)	(491,201,228)	(407,748,259)	(445,596,600)	(430,598,024)
Gross Profit	1,680,012,150	1,544,848,383	1,269,682,746	1,496,339,536	1,691,905,657
Administrative and other Expenses	(574,241,424)	(534,096,850)	(448,107,129)	(498,824,574)	(531,343,858)
Operating Profit	1,105,770,726	1,010,751,533	821,575,617	997,514,962	1,160,561,799
Corporate office expenses	(280,921,341)	(270,433,386)	(278,249,552)	(285,877,621)	(286,551,484)
Other Income/(expenses)	135,878,838	162,200,615	151,211,742	147,261,818	118,016,551
Gain/(loss) on disposal of Shares	(2,945,546)	(40,453,257)	20,263,754	4,448,646	-
Interest income, net	(43,335,147)	15,418,187	47,124,124	(1,891,570)	356,927,761
Worker's profit Participation fund(WPPF)	(43,545,120)	(41,784,938)	(38,096,284)	-	-
Profit Before Tax	870,902,410	835,698,754	723,829,400	861,456,235	1,348,954,626
Provision for Income tax	(256,046,622)	(242,764,959)	(193,074,529)	(230,856,631)	(386,157,738)
Net profit after Tax	614,855,788	592,933,796	530,754,872	630,599,604	962,796,889
Total Income	**614,855,788**	**592,933,796**	**530,754,872**	**630,599,604**	**962,796,889**

DIVIDEND RECOMMENDED

The Board of Directors of the Company has recommended 20% Cash Dividend for the year 2018-19, which we believe to be a good return to our shareholders in the present capital market scenario. History of our dividend payment for the last f years is as follows:

Year	Dividend Payout (%)
2014	20% Cash Dividend
2015-16	22% Cash Dividend
2016-17	20% Cash Dividend
2017-18	22% Cash Dividend
2018-19 (Proposed)	20% Cash Dividend

We are committed to keeping continuity and consistency in the payment of dividend vis-à-vis the market scenario in the coming years.

SHARE CAPITAL

Authorized capital and paid up capital of the bank stood at Tk.1000.00 Crore and Tk. 294.40 Crore respectively at the end of fiscal year ended June 30, 2019.

STATEMENT ON COMPLIANCE

The financial statements have been prepared in accordance with the applicable Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

OTHER REGULATORY COMPLIANCES

The Company is also required to comply with the following major laws and regulations in addition to the Companies Act 1994:

The Securities & Exchange Rules 1987,

The Securities & Exchange Ordinance 1969,

The Regulation of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited,

The Income Tax Ordinance 1984,

The Income Tax Rules 1984,

The Value Added Tax Act 1991,

The Value Added Tax Rules 1991,

Bangladesh Labor Law, 2006 (Amendment 2013)

The Customs Act 1969.

STRUCTURE, CONTENT AND PRESENTATION OF FINANCIAL STATEMENTS

Being the general purpose financial statements, the presentation of these financial statements is in

accordance with the guidelines provided by BAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises:

i) Statement of Financial Position as at 30 June 2019,
ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2019,
iii) Statement of Changes in Equity for the year ended 30 June 2019,
iv) Statement of Cash Flows for the year ended 30 June 2019,
v) Notes comprising a summary of significant accounting policies and other explanatory Information to the financial statements for the year ended 30 June 2019,

GOING CONCERN

As per BAS-1 para 25, a company is required to make assessment at the end of each year to assess its capability to continue as a going concern. Management of the Company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

ACCRUAL BASIS

The financial statements have been prepared, except cash flow information, using the accrual basis of accounting.

INTERNAL CONTROL SYSTEM:

Internal Audit Supports the Company in achieving its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of its risk management, control and governance processes. In order to ensure organizational independence of Internal Audit, the head of Internal Audit reports functionally to Audit Committee and administratively to the Managing Director. Internal Audit team regularly monitors whether the appropriate Accounting Policies have been consistently applied in preparation of the financial statements. Bangladesh Accounting Standard and International Accounting Standards, as applicable in Bangladesh, have been followed and adequately disclosed. Internal audit is being carried out by Hoda vasi Chowdhury & Co., a renowned Chartered Accountancy firm in Bangladesh, along with internal audit team of The Westin Dhaka.

STATUTORY AUDITOR

The statutory audit is governed by the Companies Act, 1994, The Bangladesh Securities and Exchange Commission's Ordinance, 1969, Bangladesh Securities and Exchange Commission's Rules 1987 and applicable laws of Bangladesh, which explicitly provide guidelines for the appointment, scope of work and retirement of auditors. M/S. S. F. Ahmed & Co., Chartered Accountants member firm of HLB International Ltd. appointed as statutory auditor in the 17th Annual General Meeting by the shareholders and upon completion of one year they applied for reappointment for the next year. As such the Board of Directors recommended M/S. S. F. Ahmed & Co., Chartered Accountants for re-appointment as external auditor for the financial year 2019-20 subject to approval of the Shareholders in the ensuing 18th AGM of the Company scheduled to be held on 26 December 2019.

CG COMPLIANCE AUDITORS

Pursuant to the compliance with the conditions of the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 & BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities Exchange Commission(BSEC) under section 2CC of the Securities and Exchange Ordinance, 1969, each Company shall obtain a certificate from a practicing Professional Accountant / Secretary regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on yearly basis.

Consequently, three audit firms have expressed their interest to become the auditor for the year ended June 30, 2020. Among the three firms the Board of Directors appointed M/s. Itrat Hossain & Associates, Chartered Secretaries as compliance auditor for certification of compliance on Corporate Governance for the year ended 30 June 2020. The Compliance Certificate for the year ended June 30, 2019 has obtained from M/s. ARTISAN, Chartered Accountants and certifies that the Company has duly complied with all the regulatory requirements as stipulated in the new Corporate Governance Code of Bangladesh Securities & Exchange Commission's notification no.

BSEC/CMRRCD/2006-158/207/Admin/80 dated 10 June 2018.

AUDITOR'S OPINION

M/S. S.F Ahmed &Co., Chartered Accountants has submitted an unqualified Audit Report for the year ended 30 June 2019 and Corporate Governance compliance Auditor M/s. ARTISAN, Chartered Accountants certifies that the Company has duly complied with all conditions of the Corporate Governance Code and also complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS)as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

ROTATION OF THE DIRECTORS

Pursuant to section 91(1) of the companies Act, 1994 and clause no. 104 of the Article of Association of the Company, one third of the Directors, shall retire by rotation in every ordinary general meeting. Accordingly, three directors of the Company will retire in the ensuing 18th Annual General Meeting. The retiring Directors are Mr. Md. Khaled Noor, Mr. Mohammad Mohsin and Mr. Chowdhury Nafeez Sarafat.

Upon application of Borak Travels (Pvt.) Ltd. for changing the nomination in the Board of Unique Hotel and Resorts Limited by Mr. Chowdhury Nafeez Sarafat instead of Mr. Mohammad Mohsin and new application from Ms. Nadiha Ali, a shareholder holding 11,400,143 number of shares (3.87%) expressed her interest to become Director. Being eligible, Mr. Md. Khaled Noor, Nominee Director representing Borak Real Estate Ltd offered himself for re-election.

ELECTION / RE-ELECTION OF DIRECTORS

Being eligible Ms. Nadiha Ali one of the leading shareholder holding 11,400,143 number of shares (3.87% of shares of the paid up share capital of the Company), the Board recommended for election in the ensuing Annual General Meeting subject to the Shareholders approval.

Being eligible, Mr. Md. Khaled Noor, Nominee Director representing Borak Real Estate ltd., and Mr. Chowdhury Nafeez Sarafat, Nominee Director representing Borak Travels (Pvt.) ltd. offered themselves for re-election.

COMPOSITION OF BOARD:

The Board of Directors consists of 10 (Ten) members including Managing Director and 02 (two) Independent Directors having diverse and professional expertise and experiences. The Directors are from varied businesses and other backgrounds and their experience enables them to execute independent judgments on the Board where their views carry substantial weight in the decision making. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance as well as its executive management.

BOARD MEETING

The Board meets regularly to discharge its duties effectively. Ten (10) meetings of the Board of Directors were held during the year 2018-19 and the gap between two meetings did not exceed three months. The annexure- III shows the attendance record of the Board meetings held during the year. There is an extensive staff participation in decision making at all levels of the Company and strategic recommendations on material matters flow to the Board for decision.

INDEPENDENT DIRECTOR

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to composition of the Board. Mr. K Mahmood Sattarand Mr. Mohammad Forkan Uddin FCA are Independent Directors of the Company, they are free from any business or other relationships with the company which can materially interfere with or affect the exercise of their independent judgment. The Board believes their experience and knowledge enable them to provide both effective and constructive contribution to the Board.

CHAIRPERSON AND MANAGING DIRECTOR

The Chairperson is responsible for leadership of the Board, for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.

The Managing Director has overall responsibility for the performance of the Company's business. He provides leadership to the Company to ensure the successful planning and execution of the objectives and strategies. In compliance with the requirement of

the Bangladesh Securities and Exchange Commission (BSEC) guidelines, the roles of Chairman and Managing Director have been clearly defined by the Board of Directors.

BOARD COMMITTEES:

The Board has established various Board Committees to which it has delegated some of its responsibilities. They are the Audit Committee, Risk management Committee and Board Sub-Committees. Each Committee has its own terms of reference under which respective authority is delegated by the Board and is kept under review and updated regularly to ensure that they remain consistent with the best practice. The Company Secretary provides each of the Committees with secretarial services. Committee meeting agenda, papers and minutes are made available to all members.

A) AUDIT COMMITTEE (AC):

The Audit committee is comprised of 03 (three) members of the Board of Directors. The Chairman of the committee is an Independent Director. The Company Secretary of the Company acts as the Secretary of the Audit Committee. The committee assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a congenial working method in the organization as per guidelines of the Regulators. In 2018-19 the committee conducted 04 (four) meetings. The attendance record of the committee meetings held during the year is shown in the Audit Committee report 2018-19 page no: 114.

B) NOMINATION AND REMUNERATION COMMITTEE (NRC):

In compliance with the section 6 (2) (a)(b) of the new Corporate Governance Code of the Commission, the Board of Directors constituted the Nomination and Remuneration Committee. The Committee is comprised of 04 (four) members of the Board of Directors. The Chairperson of the committee is an Independent Director. Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee. The Committee has been constituted by the Board of Directors to assists the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executives. As per the Corporate Governance Code, in the financial year 2018-19 the committee conducted 02 (Two) meeting fulfilling the conditions no. 6 (2) (h). The attendance record of the committee meetings held during the year is shown in the Nomination and Remuneration Committee report 2018-19 page no: 118.

C) EXECUTIVE COMMITTEE:

The Executive Committee is entrusted with the day-to-day management of the Company. The Executive Committee chaired by Non-Executive Director Mr. Mohammad Mohsin and comprises the committee by the Managing Director and other key senior executives. The Executive Committee, as the Company's management body, is committed to serving the interests of the Company and achieving sustainable growth of the Company.

The members of the Executive Committee are collectively accountable for the entire management of the Company and decide on the basic issues of business policy and corporate strategy. The Committee meets in every week to review the business performance of the Company and take decisions as deemed appropriate. During the financial year the committee met three times.

D) RISK MANAGEMENT COMMITTEE:

The Risk Management Committee (RMC) is headed by the Independent Director, Directors and consists of knowledgeable cross functional managers including General Manager and Residence Manager of The Westin Dhaka who drive an effective risk management framework in the Company. The risk controllers periodically review the departmental risks and report to RMC. The RMC reviews the functional risks two times a year, identifies the Company's key risks and ensures that adequate action plans are in place to mitigate the risks. The key risks of the Company are then endorsed by the Audit Committee and then ratified by the Board as far as effective risk management is concerned. In order to ensure effective risk management within the Company, the RMC is responsible for reviewing risks, maintaining an appropriate level of awareness throughout the

Company and ensuring effectiveness of the risk management process. The Company maintains a risk register where all the associated risks as well as action plans are recorded.

e) BOARD CSR COMMITTEE:

The Board Corporate Social Responsibility (CSR) Committee is comprised of four members, of which, an Independent Director is the member. The purpose of the Board CSR Committee is to ensure long term sustainability of the Company aspirations and management of the Company's CSR initiatives.

The initiatives are managed in a way that secures business stability, sustain positive image and reputation of the Company and establishes the Company's commitment to the nation at large. The CSR committee met two times in 2018-19. The initiatives are all aligned with the SDG's and we are contributing to fulfilling the Government's commitment to the nation at large.

REPORTING BY THE COMMITTEES TO THE BOARD:

Each committee regularly reports on their work to the Board. After confirmation of the decisions in the committee the confirmed minutes placed before the Board for ratification. As a minimum, the report includes a summary of the matters addressed and the measures undertaken by the committee.

FINANCIAL REPORTING AND TRANSPARENCY:

Financial statements have been prepared in line with the International Financial Reporting Standards (IFRS) / Bangladesh Financial Reporting Standards (BFRS). Financial data is circulated as appropriate within and outside the organization. The timely publication of quarterly, half yearly and annual financial statements with comprehensive details beyond the statutory requirements has been a salient feature of the financial reporting system.

Chief Financial Officer and Company Secretary is responsible for instituting a system of internal controls to ensure the effective implementation of all policies and decisions of the Board. The Board ensures that the CFO and Company Secretary maintains full and effective control of all significant strategic, financial, organizational and compliance issues.

COMMUNICATION WITH SHAREHOLDERS:

The Company encourages communications with shareholders throughout the year and welcomes their participation at shareholders' meeting. Four times each year, Unique Hotel & Resorts Limited reports to its shareholders regarding its business, financial position and earnings. An Annual General Meeting normally takes place within the first six months of each fiscal year. Among other things, the Annual General Meeting decides on the appropriation of net income, election of the Board members and the appointment of the Auditors. Amendments to the Memorandum and Articles of Association and any change in the Company's paid up capital structure are approved exclusively at the Annual General Meeting and are implemented by the Board.

QUARTERLY /YEARLY RESULTS:

Shareholders are provided with Quarterly Financial Statements and the Annual Report, which the Company considers as its principal communication with them and other stakeholders. The quarterly results of the Company is published in the newspapers. Yearly results are generally published in the Annual Report and the soft copy of the report sent to the shareholders' through email. These reports are also available on the Company's website - www.uhrlbd.com.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate social responsibility (CSR) is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders. It is represented by the contributions undertaken by companies to society through its business activities and its social investment. It is further defined as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in the company's policies & actions. CSR is about how businesses align their values and behavior with the expectation of stakeholders, not just customers, and investors, but also employees, suppliers, communities, regulators, special interest groups, and society as a whole. It is the Company's commitment to being accountable to its stakeholders for the betterment around us. We are delighted to inform that during this period 01 July 2018 to 30 June 2019 Unique Hotel & Resorts Limited contributed substantial amount to the society.

SUSTAINABILITY

Unique Hotel & Resorts Limited always concern and believe on the sustainable development of the Company. Upon the prudent guidance of the Board of Directors, the Management of the Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. It is emphasizing on volume based strategy for increasing room occupancy as well as enhancing the quality and portfolio of food and beverage that will attract the customers and grab the market share at large. In addition, The Westin Dhaka is leading as an elevated distinct up-scale hotel brand in Bangladesh by creating memorable hotel stays, exceptional Food and Beverage program and curated guest experience. Unique Hotel & Resorts Limited is practicing succession planning and talent employee retention policy.

ENVIRONMENT, HEALTH AND SAFETY

Unique Hotel and Resorts Limited is committed to ensure the sound health and safe work environment for the employee always. The Company also committed to ensure the minimization of the environmental impact. To keep the employees aware, the Company carried out various kinds of communications, workshop, training program, fire drill, and other awareness programs round the year. A month long safety, security and hygiene program while cooking foods for the customers are conducted the Westin Dhaka as a per of the Marriott compliance.

CODE OF ETHICS AND COMPLIANCE WITH THE LAW

Ethical business conduct and compliance with applicable laws and regulations are fundamental aspects of Unique Hotel & Resorts Limited. To this end, the Company has established procedures to ensure compliance with all applicable statutory and regulatory requirements. Relevant officials are responsible for ensuring proper compliance with applicable laws and regulations and this is being followed by the Company.

In order to ensure organizational independence of Internal Audit, the head of Internal Audit reports functionally to the Audit Committee and administratively to the Director. Internal Audit team regularly monitors whether the appropriate Accounting Policies have been consistently applied in preparation of the financial statements. Bangladesh Accounting Standard and International Accounting Standards, as applicable in Bangladesh, have been followed and adequately disclosed. Internal audit is being carried out by Hoda Vasi Chowdhury & Co., a renowned Accountancy firm in Bangladesh, along with internal audit team of The Westin Dhaka.

The statutory auditor M/S. S. F. Ahmed & Co., Chartered Accountants member firm of HLB International has given an unqualified report. In their opinion, the financial statements present fairly in all material respect the financial position of Unique Hotel & Resorts Limited as at 30 June 2019 and its financial performance and its cash flows for the year than ended in accordance with Bangladesh Accounting Standard (BASs) and Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities & Exchange Rules 1987 and other applicable laws and regulations.

Independent Corporate Governance Compliance Auditor M/S ARTISAN, Chartered Accountants have certified that the UHRL has duly complied with all the conditions of the regulatory requirements as stipulated in the new Corporate Governance Guidelines of Bangladesh Securities & Exchange Commission. Accordingly, M/S. ARTISAN, Chartered Accountants after their examination issued a Compliance Certificate which has been shown in page 135 of the Annual Report.

As an organization, our values include integrity self-determination and valuing people. Our company has specified corporate values and stipulated a code of ethics for employees, ensuring that the latter maintain the highest integrity and comply with the relevant laws and ethical principles. Therefore, the Company considers the significance of ethical, human and environmental matters in the conduct of its business.

FUTURE PLAN

We have communicated to our valued stakeholders through previous annual reports that two or more five-star hotels are going to be established in the coming years. The structural construction of one of the hotels (Hyatt Centric & Hyatt Residence) is going on and will be completed by mid of 2020. Moreover, the interior work of the Sheraton Dhaka hotel is at the final stage, and we are hopeful of inaugurating the hotel within the first quarter of the year 2020.

Your Company always tries to provide the best quality service through innovative ideas. The management of Unique Hotel & Resorts is diversifying its portfolio by establishing a private Economic Zone for which the pre-qualification certificate from Bangladesh Economic Zones Authority (BEZA) has already been obtained. Other notable projects are the World Trade Center Dhaka.

Unique Hotel & Resorts Limited is establishing new ventures and going to add another feather by establishing 600 MW power project named 'Unique Meghnaght Power Limited' for developing the Gas/R-LNG based Combined Cycle Power Generation Facility of 584 MW (Net) Capacity at Meghnaghat, Sonargaon, Narayangonj, Bangladesh on Build-Own-Operate (BOO) basis under Private Sector Power Generation Policy of Bangladesh. The Project Company 'Unique Meghnaghat Power Limited' already signed (i) the Implementation Agreement ('IA') with the GOB & PGCB (ii) the Power Purchase Agreement ('PPA') with BPDB and (iii) the Gas Supply Agreement ('GSA') with the concerned Gas Supplier on 24 July 2019. We are expecting to start the Commercial Operation of this project by 2022.The ongoing projects of the Company are Sheraton Dhaka at Banani, Hyatt Centric and Hyatt Residence which is located at the heart of the Gulshan 2 circle near to The Westin Dhaka, South Park project which is adjacent to the Westin Dhaka and Unique Meghnaght Power Limited' for developing the Gas/R-LNG based Combined Cycle Power Generation Facility of 584 MW (Net) Capacity at Meghnaghat, Sonargaon, Narayangonj (the "Project"). Other important project is Sonargaon Economic Zone Ltd. (SEZL).

AWARD & RECOGNITIONS

Unique Hotel & Resorts Limited have been recognized by different national and international credible organizations and professional bodies for its accountability, transparency, good governance and fair disclosure to the stakeholders.

- Received the "Certificate of Merit" award in 2014 & "First Prize" in 2017 in the Service Sector category from ICAB for Best Presented Annual Report 2013 and 2016-17 respectively.
- Winner of the SAFA AWARD 2013 & SAFA AWARD 2017 "First Prize" in the Service Sector category for Best Presented Annual Report and SAARC Anniversary Awards for Corporate Governance disclosures 2014 and 2017.
- Winner of the "Silver Award" for two time 2014 & 2017 of 'ICSB Corporate Governance Excellence' for Best Corporate Governance Practice in the Services Sector category.
- The Westin Dhaka won the prestigious World Luxury Hotel Awards consecutively for the seventh (2011-2018) time in the category of Luxury Business Hotel.
- Winner of the World Luxury SPA Award in 2017 and 2018.
- Winner of the World Luxury Restaurant Awards 2019, and
- TripAdvisior's Certificate of Excellence 2019.

ACKNOWLEDGEMENTS

Unique Hotel & Resorts Limited (Owner of The Westin Dhaka and Hansa Residence) is working with immense motivation and innovation to lead the Company to a new spectrum that will serve as an example for not only the Bangladeshi but also the South Asian Hospitality sector. Our distinctive strength to achieve the vision is our dedicated and competent employees, which I always appreciate. We are also thankful to the Board of Directors for their visionary role and guidance.

We would like to convey our deep gratitude to the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Registrar of Joint Stock Companies & Firms (RJSC), Central Depository Bangladesh Ltd. (CDBL), Bangladesh Bank, Bangladesh Investment Development Authority (BIDA) and other regulatory authorities and institutions for their guidance, valuable suggestion and continuous support.

As per the new Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the directors make additional statements (as par condition # 5) and furnish compliance report (as par condition # 9) and the section 184 of the Companies Act, 1994 (Act no.XVIII of 1994) in Annexure-1 and Annexure-II respectively attached herewith.

For and on behalf of the Board of Directors,

SALINA ALI
Chairperson

MOHD. NOOR ALI
Managing Director

(Additional Statements by the Board of Directors as per Corporate Governance Code notification dated June 03, 2018 of Bangladesh Securities and Exchange Commission:

(i) Industry Outlook

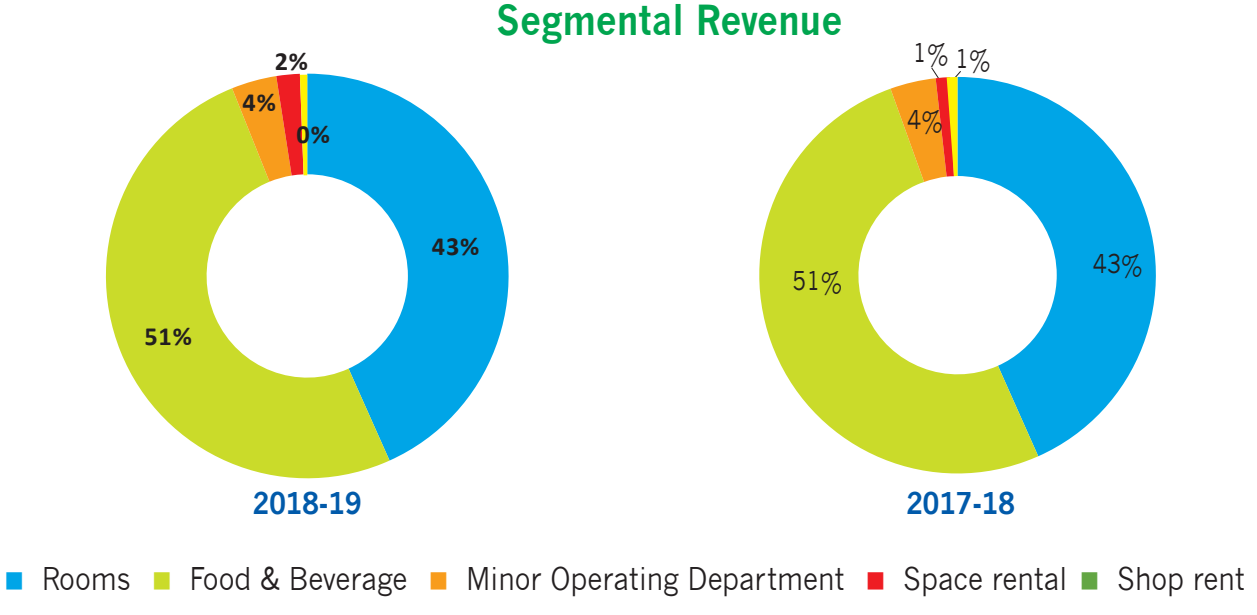
In the financial year ended 30 June 2018, despite of all the adversities including thenotorious terrorist attack on Holey Artisan Bakery in Gulshan area on 1st July 2016, which is close to The Westin Dhaka and several militant attacks across the country.The Westin Dhaka earned the operating profit of Tk.1105.77 million by the efficient operation and dynamic management of Unique Hotel & Resorts Limited as compared to other hotels. I would like to congratulate each and every official and employee of the Westin Dhaka, without whom this performance would not have been possible.

The country's hospitality industry has become very competitive like many other industries as a couple of new famous brand hotels with huge number of keys have recently been added. We are very vigilant about the future state of competition and have prepared ourselves to face the new challenges.

Despite that the political situation had had a negative impact on the foreign visitors and thus our revenue. Despite all of these hazards and future state of competition, we are optimistic about the Company's future and about our ability to continue to deliver superior returns to our shareholders in the coming year. Now we have already established the Brand "The Westin Dhaka" as the hotel of "First choice' for the foreign and local clients.

(ii) Segment-wise or product-wise performance

Name of the Segment	2018-19		2017-18	
	Amount in Tk.	% of total revenue	Amount in Tk.	% of total revenue
Rooms	910,863,103	43.32%	882,013,259	43.32%
Food & Beverage	1,064,053,738	50.61%	1,042,046,162	51.18%
Minor Operating Department	75,975,599	3.61%	75,993,739	3.74%
Space rental	39,279,456	1.87%	23,912,526	1.17%
shop rent	12,245,017	0.59%	12,083,925	0.59%
Total Operating Revenue	**2,102,416,913**	**100%**	**2,036,049,611**	**100%**



(iii) Risks and concerns:

a) Interest Rate Risk

Interest rate risk is that which the company faces due to unfavorable movements of the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management Perception:

Since the Unique Hotel & Resorts Limited has not borrowed funds at flexible interest rate, hence, not involved in the interest rate risk. The company has been repaying borrowed funds on a continuous basis.

b) Exchange Rate Risk

Exchange rate risk arises due to changes in exchange rates. As the Company imports equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company. When exchange rate is increased against local currency opportunity is created for generating more profit.

Management Perception:

Unique Hotel & Resorts Limited management changes the price of their services to cope with the change in exchange rate to mitigate the affect of unfavorable volatility in exchange rate on the company's earnings.

c) Industry Risks

Industry risk refers to the risk of increased competition from foreign and domestic sources. Threats of new entrants and bargaining power of customers are growinghighday by daywhich would lead to reduction of prices, average daily rate (ADR), profit margins, market sharethat might cause to an adverse impact on the business, financial condition and results of operation.

Management Perception:

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions. It is emphasizing on volume based strategy for increasing room occupancy as well as enhancing the quality and portfolio of food and beverage that will attract the customers and grab the market share at large.In addition, The Westin Dhaka is leading as an elevated distinct up-scale hotel brand in Bangladesh by creating memorable hotel stays, exceptional Food and Beverage program and curated guest experience.

d) Market Risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management Perception:

After successful acquisition of Starwood by Marriottinternational Inc. (the world leading hospitality company having around 6,700 hotels, 30 various renowned brand in 130 countries since 1928)"Westin" has become much stronger brand in the local and international market. Marriott Rewards, The Ritz Carlton rewards in addition to existing Starwood Preferred Guest (SPG) has become the world best loyalty program platform. Westin Dhaka will be the preferable destination for the large number of Marriot reward members besides existing SPG repeated guest due to its location, excellent guest service and product quality. Westin also has the reputation of providing

quality hotel management services. Moreover, the demand for five star hotels in the country is increasing while there are very few five star hotels to meet the demand. Strong brand management and quality service has enabled the company to capture significant market share in the sector and the company is continuously penetrating into the market and upgrading the quality of their service to minimize the risk.

e) Operational Risks

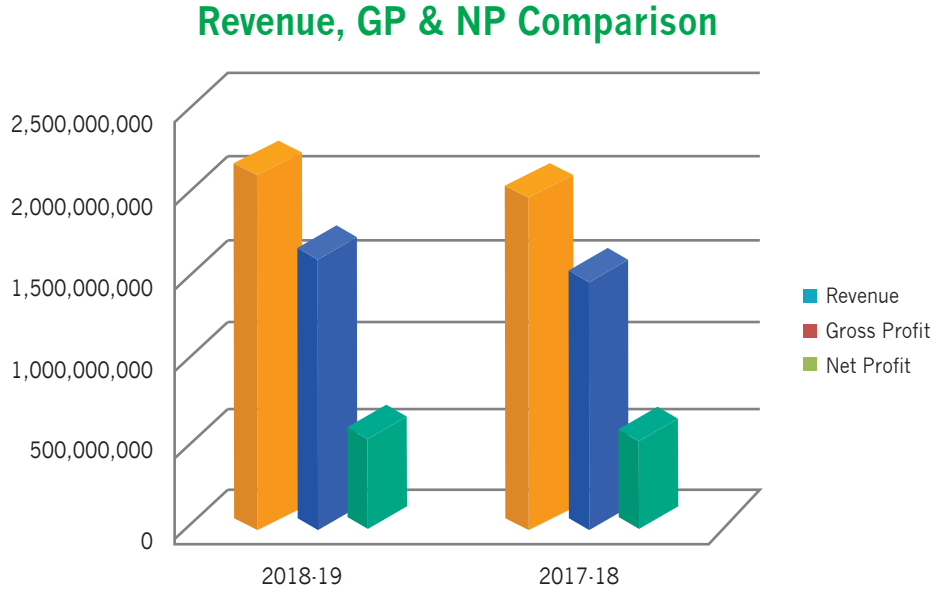
Non-availabilities of materials/equipment/services may affect the smooth operational activities of the Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses. The upcoming election might have an impact on the hotel operation.

Management Perception:

The Company is equipped with power backup and security (CCTV) systems, which reduce operational risk. Besides, the equipment is under Insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.The only Company in the city has its own private sector power plant used solely for the Westin Dhaka which ensures uninterrupted smooth operation throughout the year. The upcoming election might have a great prospect of revenue contribution from Rooms, Food and Beverage derived from different types of international observers and affiliates.

(iv) Cost of Goods Sold, Gross Profit Margin and Net Profit Margin:

Particulars	2018-19	2017-18
Revenue	2,187,286,718	2,036,049,611
Cost of goods sold	(507,274,568)	(491,201,228)
Gross Profit	1,680,012,150	1,544,848,383
Net Profit	614,855,788	592,933,796



(v) Continuity of Extra-ordinary Gain or loss

No Extra-Ordinary gain or loss arising from Investment activities in the accounting period of 12 months.

(vi) Related Party transactions

During the year the Company carried out a number of transactions with related parties on an arm's length basis. Name of those related parties, nature of that transaction and their total value has been shown in below table in accordance with the provisions of BAS-24- "Related Party Disclosure".

Name of the Party	Relationship	Nature of Transaction	Balance as on 30 June 2019			Closing balance
			Opening balance	Addition	Adjustment/ (Received)	
Borak Real Estate Ltd.	Common Director	Balance with current account	2,426,093	772,162,044	2,909,919,702	(2,135,331,565)
Unique Group of Companies Ltd.	Common Director	Balance with current account	5,479,059	518,609	-	5,997,668
Unique Vocational Training Centre Ltd.	Common Director	Balance with current account	116,152	-	3,000,000	(2,883,848)
Ms. Salina Ali	Chairperson	Balance with current account	(42,094,907)	-	73,463,540	(115,558,447)
Mr. Mohd. Noor Ali	Managing Director	Balance with current account	(43,868,560)	-	27,400,000	(71,265,560)
Ms. Nabila Ali	Director	Balance with current account	(75,519,684)	-	2,000,000	(77,519,684)
Ms. Nadiha Ali	Shareholder	Balance with current account	(53,905,295)	-	2,100,000	(56,005,295)
Ms. Nadila Ali	Shareholder	Balance with current account	(54,490,719)	-	21,600,000	(76,090,719)
Purnima Construction Ltd.	Common Director	Balance with current account	638,112,548	-	20,800,000	617,312,548
Chartered Life Insurance Company Ltd.	Common Director	Advance payment	1,553,287	-	-	1,553,287
Star Infrastructure Development Consortium Ltd.	Common Director	Advance payment	1,100,000	-	-	1,100,000
Borak Real Estate Ltd.	Common Director	Advance against land	2,600,000,000	-	-	2,600,000,000
Unique Property Development Ltd.	Common Director	Advance against land	3,804,880	-	-	3,804,880
Unique Eastern (Pvt.) Ltd.	Common Director	Balance with current account	(264,173,364)	140,300	54,961,507	(318,994,571)
Sonargoan Economic Zone Ltd.	Common Director	Advance against land	728,362,796	100,438,670	15,164,845	813,636,621
Unique Ceramics Industries (Pvt.) Ltd.	Common Director	Balance with current account	117,433	-	-	117,433
Borak Travels (Pvt.) Ltd.	Common Director	Balance with current account	97,375,000	-	52,850,510	(150,225,510)
		Total	**3,349,647,718**	**873,259,623**	**3,183,260,104**	**1,039,647,237**

Name of the Party	Relationship	Nature of Transaction	Balance as on 30 June 2018			
			Opening balance	Addition	Adjustment/ (Received)	Closing balance
Borak Real Estate Ltd.	Common Director	Advance against constructions	758,503,938	231,367,901	987,445,747	2,426,093
Anannya Development (Pvt.) Ltd.	Common Director	Advance against constructions	(20,000,000)	41,100,000	21,100,000	-
Chartered Life Insurance Company Ltd.	Common Director	Advance payment	3,553,287	-	2,000,000	1,553,287
Unique Vocational Training Centre Ltd.	Common Director	Balance with current account	116,152	-	-	116,152
Ms. Salina Ali	Chairperson	Balance with current account	(45,094,907)	3,000,000	-	(42,094,907)
Mr. Mohd. Noor Ali	Managing Director	Balance with current account	(26,065,560)	2,000,000	19,800,000	(43,865,560)
Ms. Nabila Ali	Director	Balance with current account	(77,519,684)	2,000,000	-	(75,519,684)
Ms. Nadiha Ali	Director	Balance with current account	(55,905,295)	2,000,000	-	(53,905,295)
Ms. Nadila Ali	Shareholder	Balance with current account	(56,490,719)	2,000,000	-	(54,490,719)
Unique Group of Companies Ltd.	Common Director	Balance with current account	5,156,668	3,379,806	3,057,415	5,479,059
Purnima Construction Ltd.	Common Director	Advance against constructions	657,012,548	-	18,9000,000	638,112,548
Star Infrastructure Development Consortium Ltd.	Common Director	Advance payment	1,085,000	15,000	-	1,100,000
Borak Real Estate Ltd.	Common Director	Advance against land	2,600,000,000	-	-	2,600,000,000
Unique Property Development Ltd.	Common Director	Advance against land	3,800,000	4,880	-	3,804,880
Sonargoan Economic Zone Ltd.	Common Director	Advance against land	423,415,351	319,947,445	15,000,000	728,362,796
Unique Ceramics Industries (Pvt.)Ltd.	Common Director	Balance with current account	(55,082,567)	55,200,000	-	117,433
Borak Travels (Pvt.) Ltd.	Common Director	Balance with current account	(74,875,000)	-	22,500,000	(97,375,000)
Unique Eastern (Pvt.) Ltd.		Balance with current account	(174,833,864)	-	89,339,500	(264,173,364)
Total			**3,866,775,347**	**662,015,032**	**1,179,142,662**	**3,349,647,718**

(vii) Utilization of Proceeds from Public Issue, right issue and/or through any others instruments: IPO Fund fully utilized on 30 April 2017.

(viii) That, there are no significant variations after the company go for Initial Public Offering (IPO) in the financial results. No such variations occurred.

(ix) The Company prepared and submitted quarterly report as per applicable rules and regulations and there were no significant differences between quarterly report and annual audited financial statements.

(x) A Statement of remuneration paid to the directors including independent directors.

Sl	Name	Designation	01.07.2017 To 30.06.2018	01.07.2018 To 30.06.2019	Nature of Transaction
01.	Mrs. Salina Ali	Chairperson	-	-	Meeting Fee
02.	Mr. Mohd. Noor Ali	Managing Director	6,000,000	6,000,000	Remuneration
03.	Ms. Nadiha Ali	Director	-	-	Meeting Fee
04.	Ms. Nadiha Ali (Retired)	Director	-	-	Meeting Fee
05.	Mr. Md. Khaled Noor	Nominated Director by Borak Real Estate (Pvt.) Ltd.	-	-	Meeting Fee
06.	Mr. Chowdhury Nafeez Sarafat	Nominated Director by Borak Real Estate (Pvt.) Ltd.	-	-	Meeting Fee
07.	Mr. Mohammad Mohsin	Nominated Director by Borak Travels (Pvt.) Ltd.	-	-	Meeting Fee
08.	Mr. Gazi Md. Shakhawat Hossain	Nominated Director by Unique Eastern (Pvt.) Ltd.	-	-	Meeting Fee
09.	Mr. Mohammad Golam Sarwar FCA	Nominated Director by Unique Eastern (Pvt.) Ltd.	-	-	Meeting Fee
10.	Rtn. Ghulam Mustafa (Retired)	Independent Director			Meeting Fee
11.	Mr. K Mahmood Sattar	Independent Director	-	-	Meeting Fee
12.	Mr. Mohammed Forkan Uddin FCA	Independent Director	-	-	Meeting Fee

(xi) The financial statements prepared by the management of the Company present fairly it's state of affairs, the result of its operations, cash flows and changes in equity. (Page no: 143-146 from accounts)

(xii) A Statement that proper books of account of the Company have been maintained.

(xiii) A Statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.

(xiv) A Statement that the International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS) /International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.

(xv) A Statement that the system of internal control is sound in design and has been effectively implemented and monitored.

(xvi) A Statement that monitory shareholders have been protected from abusive action.

(xvii) A Statement that there are no significant doubts upon the Company's ability to continue as a going concern.

(xviii) There are no significant deviations from last year in operating results.

(xix) Summary of key operating and financial data of preceding five years

A) Key financial position for the last 05 (five) years of the company are as follows:

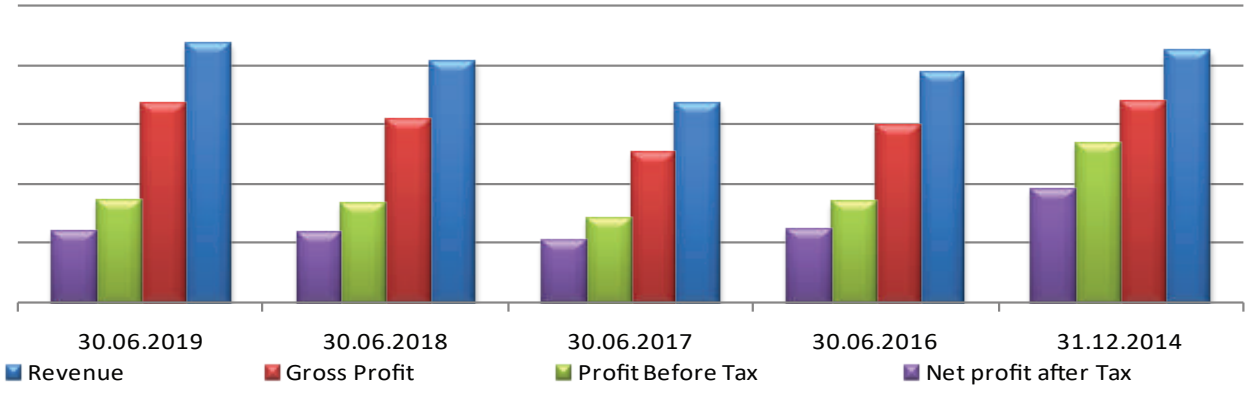
(Amount in Taka)

Assets	30.06.2019	30.06.2018 (Restated)	30.06.2017	30.06.2016	31.12.2014
Non-Current Assets	24,490,258,845	22,751,562,317	21,993,282,955	21,468,002,374	20,754,467,131
Property, Plant and Equipment, net	18,871,784,881	18,490,761,585	18,312,065,901	18,473,068,036	18,413,927,576
Construction work in Progress	5,618,473,964	4,260,800,732	3,681,217,054	2,994,934,338	2,340,539,555
Current Assets	9,732,704,302	9,407,342,107	10,162,433,192	8,281,622,708	7,382,773,335
Inventories	46,532,843	57,763,560	79,894,004	100,193,634	80,344,740
Investment	338,283,870	327,405,611	353,624,673	143,686,172	1,549,028,618
Accounts Receivable	237,226,763	226,334,306	188,109,455	101,492,001	63,901,429
Other Receivables	26,805,250	26,199,164	7,403,946	22,020,688	23,686,243
Advances, Deposits and Prepayments	7,478,324,780	7,342,492,277	8,308,558,449	5,818,122,541	3,702,436,783
Fixed Deposit Receipts with banks	1,527,372,723	1,167,851,468	1,042,008,629	1,934,040,674	47,221,801
Cash and Cash Equivalents	78,158,073	259,295,721	182,834,036	162,066,998	1,916,153,721
TOTAL ASSETS	**34,222,963,147**	**32,158,904,424**	**32,155,716,147**	**29,749,625,081**	**28,137,240,466**

Shareholders Equity & Liability	30.06.2019	30.06.2018 (Restated)	30.06.2017	30.06.2016	31.12.2014
Shareholders' Equity	23,755,011,009	23,757,253,071	26,148,376,352	26,273,160,832	25,830,865,873
Ordinary Share Capital	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000
Share premium	6,181,931,836	6,181,931,836	6,181,931,836	6,181,931,836	6,181,931,836
Tax Holiday Reserve	-	-	944,219,701	944,219,701	944,219,701
Assets Reserve Fund	-	-	-	-	-
Revaluation Surplus	10,259,203,211	10,355,185,889	12,873,111,822	13,003,146,123	13,202,475,004
Retained Earnings	4,369,875,962	4,276,135,346	3,205,112,993	3,199,863,172	2,558,239,332
Non-Current Liabilities	**3,827,944,503**	**4,500,834,907**	**1,749,753,865**	**1,382,442,638**	**416,932,110**
Term Loan-non-current portion	959,426,970	1,613,932,180	1,385,312,500	1,027,980,000	32,918,381
12% Redeemable Preference Share Capital	-	-	-	-	45,000,000
Deferred Tax Liability	2,868,517,533	2,886,902,727	364,441,365	354,462,638	339,013,729
Current Liabilities	**6,640,007,635**	**3,900,816,447**	**4,257,585,931**	**2,094,021,612**	**1,889,442,484**
Term loan- Current portion	668,958,448	663,020,945	403,000,000	134,520,000	134,520,000
Current portion 12% Redeemable Preference Share Capital	-	-	-	-	15,000,000
Short term loan	1,590,647,500	1,551,085,730	1,594,881,514	397,127,213	424,255,980
Due to Operator and its Affiliates	263,682,006	164,260,902	70,093,723	10,128,129	30,640,960
Accounts Payable	54,089,569	56,687,455	63,116,419	33,901,534	43,778,612
Undistributed/Unclaimed dividend	10,598,403	9,604,226	8,502,281	7,736,729	29,497,313
Liabilities to intercompanies	2,607,435,494	361,548,364	-	-	-
Other Accruals and Payables	1,444,596,217	1,094,608,825	2,117,991,995	1,510,608,007	1,211,749,618
TOTAL LIABILITIES & SHAREHOLDERS'EQUITY	**34,222,963,147**	**32,158,904,424**	**32,155,716,147**	**29,749,625,081**	**28,137,240,466**

Comprehensive Income	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2014
Revenue	2,187,286,718	2,036,049,611	1,677,431,005	1,941,936,136	2,122,503,681
Gross Profit	1,680,012,150	1,544,848,383	1,269,682,746	1,496,339,536	1,691,905,657
Profit Before Tax	870,902,410	835,698,754	723,829,400	861,456,235	1,348,954,626
Net profit after Tax	614,855,788	592,933,796	530,754,871	630,599,604	962,796,889

GRAPHICAL PRESENTATION



C) THE STATEMENT OF OPERATING RESULTS OF THE COMPANY IS AS FOLLOWS:

Amount in Taka

Particulars	30.06.2019	30.06.2018	30.06.2017	30.06.2016	31.12.2014
Revenue	**2,187,286,718**	**2,036,049,611**	**1,677,431,005**	**1,941,936,136**	**2,122,503,681**
Costs of Sales	(507,274,568)	(491,201,228)	(407,748,259)	(445,596,600)	(430,598,024)
Gross Profit	**1,680,012,150**	**1,544,848,383**	**1,269,682,746**	**1,496,339,536**	**1,691,905,657**
Administrative and other Expenses	(574,241,424)	(534,096,850)	(448,107,129)	(498,824,574)	(531,343,858)
Operating Profit	**1,105,770,726**	**1,010,751,533**	**821,575,617**	**997,514,962**	**1,160,561,799**
Corporate office expenses	(280,921,341)	(270,433,386)	(278,249,552)	(285,877,621)	(286,551,484)
Other Income/(expenses)	135,878,838	162,200,615	151,211,742	147,261,818	118,016,551
Gain/(loss) on disposal of Shares	(2,945,546)	(40,453,257)	20,263,754	4,448,646	-
Interest income, net	(43,335,147)	15,418,187	47,124,124	(1,891,570)	356,927,761
Worker's profit Participation fund(WPPF)	(43,545,120)	(41,784,938)	(38,096,284)	-	-
Profit Before Tax	**870,902,410**	**835,698,754**	**723,829,400**	**861,456,235**	**1,348,954,626**
Provision for Income tax	(256,046,622)	(242,764,959)	(193,074,529)	(230,856,631)	(386,157,738)
Net profit after Tax	**614,855,788**	**592,933,796**	**530,754,872**	**630,599,604**	**962,796,889**
Total Income	**614,855,788**	**592,933,796**	**530,754,872**	**630,599,604**	**962,796,889**

D) DIVIDEND

Amount in Taka

Particulars	2017-18	2016-17	2015-16 (18th Month)	31.12.2014	31.12.2013
Cash dividend	647,680,000	588,800,000	647,680,000	588,800,000	736,000,000
Stock dividend	Nil	Nil	Nil	Nil	Nil
The Board of Directors has recommended Cash Dividend @ 20 % for the year 2018-19 for the year ended 30 June 2019					

(xx) An explanation on the reasons if the company has not declared dividend (Cash or Stock) for the year. Not Applicable.

(xxi) Board's statement to the effect that no bonus or stock dividend has been or shall be declared as interim dividend Not Applicable.

(xxii) The Board of Directors attendance in the Board Meetings during the financial year 2018-19 is as follows:

Sl. No.	Name	Designation	119th 14.9.18	120th 13.9.18	121st 29.9.18	122nd 23.10.18	123rd 14.11.18	124th 06.12.18	125th 27.1.19	126th 24.3.19	127th 30.4.19	128th 24.6.19	Total meeting	Atten dance
01	Ms. Salina Ali	Chairperson	√	√	√	√	√	√	√	√	√	√	10	10
02	Mr. Mohd. Noor Ali	Managing Director	√	√	√	√	√	√	√	√	√	√	10	10
03	Ms. Nabila Ali*	Director	–	–	–	–	–	–	×	×	√	√	4	2
04	Ms. Nadiha Ali**	Director	×	×	×	×	×	×	–	–	–	–	6	0
05	Mr. Md. Khaled Noor	Director	√	√	√	√	√	√	√	√	√	×	10	9
06	Mr. Mohammad Mohsin	Director	√	√	√	√	√	√	√	√	√	√	10	10
07	Mr. Gazi Md. Shakhawat Hossain	Director	√	√	√	√	√	√	√	√	√	√	10	10
08	Mr. Mohammad Golam Sarwar FCA*	Director	–	–	–	–	–	–	×	√	√	√	4	3
09	Mr. Chowdhury NafeezSarafat	Director	√	×	√	√	√	√	√	×	×	×	10	6
10	Rtn. Ghulam Mustafa**	Independent Director	√	×	√	√	√	×	–	–	–	–	6	4
11	Mr. K Mahmood Sattar	Independent Director	√	√	×	×	√	×	√	√	√	√	10	7
12	Mr. Mohammed Forkan Uddin FCA*	Independent Director	–	–	–	–	–	–	√	√	√	√	4	4

* MS. Nabila Ali, Director, Mr. Mohammad Golam Sarwar FCA, Director Nominated by Unique Eastern (Pvt.) Ltd. & Mr. Mohammed Forkan Uddin FCA, Independent Director was elected in the 17th AGM on December 06, 2018 and after that only 04 meeting has been conducted.

* Ms. Nadiha Ali, Director & Rt. Ghulam Mustafa, Independent Director Retired in the 17th AGM on December 06, 2018 during their period only 06 (six) meeting was held

(xxiii) The Pattern of Shareholding

(a) Parent/Subsidiaries and other related parties:

Sl. No.	Name of Shareholders	As on June 30 2019		As on June 30 2018	
		No. of Shares held	% of holding	No. of Shares held	% of holding
01.	Borak Real Estate Ltd.	57,037,992	19.37%	57,037,992	19.37%
02.	Unique Eastern (Pvt.) Ltd.	23,965,431	8.14%	23,965,431	8.14%
03.	Borak Travels (Pvt.) Ltd.	14,087,931	4.79%	14,087,931	4.79%
04.	Purnima Construction (Pvt.) Ltd.	11,867,317	4.03%	11,867,317	4.03%
05.	Anannya Development (Pvt.) Ltd.	13,652,985	4.63%	13,353,420	4.54%
06.	Ms. Nabila Ali	19,223,002	6.53%	19,223,002	6.53%
07.	Ms. Nadiha Ali	11,400,143	3.87%	11,400,143	3.87%
08.	Ms. Nadila Ali	12,866,527	4.36%	12,866,527	4.36%
	Total	**164,101,328**	**55.72%**	**163,801,763**	**55.63%**

(b) Shares held by Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Internal Audit and their spouse and minor children:

Sl. No.	Name of Shareholders	Designation	As on June 30 2019		As on June 30 2018	
			No. of Shares held	% of holding	No. of Shares held	% of holding
01.	Mrs. Salina Ali	Chairperson (Sponsor Director)	16,800,056	5.71%	16,800,056	5.71%
02.	Mr. Mohd. Noor Ali	Managing Director (Sponsor Director)	11,009,745	3.74%	11,009,745	3.74%
03.	Ms. Nabila Ali	Director	19,223,002	6.53%	19,223,002	6.53%
04.	Ms. Nadiha Ali	Director	11,400,143	3.87%	11,400,143	3.87%
05.	Mr. Mohammad Mohsin	Nominated Director of Borak Travels(Pvt.)Ltd.	0	0.00%	0	0.00%
	Borak Travels (Pvt.)Ltd.	Sponsor Director	14,087,931	4.79%	14,087,931	4.79%
06.	Mr. Gazi Md. Shakhawat Hossain	Nominated Director of Unique Eastern (Pvt.) Ltd.	515	0.00%	515	0.00%
	Unique Eastern (Pvt.) Ltd.	Sponsor Director	11,982,716	4.07%	23,965,431	8.14%
07.	Mr. Mohammad Golam Sarwar FCA	Nominated Director of Unique Eastern (Pvt.) Ltd.	0	0.00%	0	0.00%
	Unique Eastern (Pvt.) Ltd.	Sponsor Director	11,982,715	4.07%	0	0.00%
08.	Mr. Chowdhury Nafeez Sarafat	Nominated Director of Borak Real Estate Ltd.	0	0.00%	0	0.00%
	Borak Real Estate Ltd.	Sponsor Director	14,720,000	5.00%	14,720,000	5.00%
09.	Mr. Md. Khaled Noor	Nominated Director of Borak Real Estate Ltd.	38,100	0.01%	38,100	0.01%
	Borak Real Estate Ltd.	Sponsor Director	42,317,992	14.37%	42,317,992	14.37%
10.	Mr. K Mahmood Sattar	Independent Director	0	0.00%	0	0.00
11.	Mr. Mohammed Forkan Uddin FCA	Independent Director	150,000	0.05%	0	0.00%
12.	Mr. Md. Sharif Hasan FCS	Company Secretary	11,300	0.0038%	11,300	0.0038%
13.	Mr. Jone Kumer Gupta FCA	Chief Financial Officer	0	0.00%	1,000	0.0003%
14.	Mr. Md. Shirajul Islam FCA	Chief Internal Audit	0	0.00%	8,280	0.0028%
	Total		**153,724,215**	**55.21%**	**153,583,495**	**52.16%**

(c) Shares held by Executive Officer(Top Five Salaried Employees other than Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouse and minor children):

Sl. No.	Name of Shareholders	Designation	As on June 30 2019		As on June 30 2018	
			No. of Shares held	% of holding	No. of Shares held	% of holding
01.	Mr. Gazi Khalil Uddin	GeneralManager (Operation & Maintenance)	15,480	0.0052%	15,480	0.0052%
02.	Mr. Mohammad Abdul Jalil	General Manager (Corporate Affairs)	5,000	0.0017%	5,000	0.0017%
03.	Mohammed Abu Naser	Deputy General Manager (Accounts &Finance)	0	0.00%	0	0.00%
04.	Mr. Md.Shahriar Roman	Asstt.General Manager (Commercial)	0	0.00%	0	0.00%
05.	Mr.Md. Rashidul Islam Rashed	Asstt.GeneralManager (Accounts &Finance)	0	0.00%	0	0.00%

(d) Shareholding ten percent (10%) or more voting interest in the Company:

Sl. No.	Name of Shareholders	As on June 30 2019		As on June 30 2018	
		No. of Shares held	% of holding	No. of Shares held	% of holding
01.	Borak Real Estate Ltd.	57,037,992	19.37%	57,037,992	19.37%
	Total	**57,037,992**	**19.37%**	**57,037,992**	**19.37%**

(xxiv) Appointment / Re-appointment of Directors:

We hereby furnished the brief resume of the proposed directors containing the nature of their expertise in specific functional areas; and the name of companies in which they also holds the directorship and the membership of committees of the Board for information of the valued shareholders of the Company:

Ms. Nadiha Ali

Ms. Nadiha Ali, a holder of 11400143 shares (3.87% of total outstanding shares) of the Company as per record date, will be appointed director of the Company in the 18th AGM.Ms. Nadiha Ali was born in Dhaka on 1st Aug 1986 in an aristocratic Muslim family in Bangladesh. She is the second daughter of Mr. and Ms. Ali. Ms. Nadiha completed Bachelors Honors (B.A) degree from York University, Toronto, Canada.

After completion of study Ms. Nabila worked with various renowned business enterprises in Canada such as Rabba Marche, The Body Shop-Service and Retail where she acquired intensive knowledge on customer service as well as marketing and promotional activities. She also acted as Researcher to COSTA RICA FIELD RESEARCH, LAS NUBES CLOUD RAINFOREST from where she gained superior knowledge of high and low elevation coffee firms.

Ms. Nadiha has a special interest in Graphics Design. She worked as a graphics designer in Needlecraft (Nonprofit Handicraft store in CANADA.)

Ms. Nadiha is a member of pro-people minded next generation of our country and sufferings of the people always touched her. She keeps herself busy with various business and social activities. She was a director of Unique Hotel & Resorts Ltd. and holding position of a director in Borak Real Estate (Pvt.) Ltd., a pioneer real estate company in Bangladesh.

Mr. Md. Khaled Noor

Md. Khaled Noor is a nominated Director on the Board of Unique Hotel & Resorts Limited, representing Borak Real Estate Limited. He was born in 1975 in Lakshmipur. Mr. Khaled his Bachelor (Honors) in Economics from the University of Delhi.

Mr. Khaled is the founder CEO of Noor trade House, a leading food service importer of Bangladesh. He was the former CEO of Unique Enterprise & Unique Tours and Travels.

Mr. Md. Khaled Noor is a widely traveled person and attended quite a few sales & supply chain management training programs. He also participated in many business conferences & seminars at home and abroad, including Australia, German, USA, Thailand, Hong Kong, Malaysia, Singapore, China and India.

Dr. Chowdhury Nafeez Sarafat

Dr. Chowdhury Nafeez Sarafat is a corporate leader with a track record of leading large teams as multifunction head. Mr. Sarafat possesses experience of leading strategic initiatives in the field of various financial and education sectors. Over the years, he had served various renowned financial institutions. He holds a Master in Business Administration (MBA) from University of New Castle, UK.

Mr. Sarafat is the Chairman of RACE Management PCL and ARGUS Credit Rating Services Ltd., the Sponsor Director of Farmers Bank Ltd. and the Chairman of Audit Committee of same institution. He is also the Sponsor Director of LIC Bangladesh, the only insurance company with the highest ever paid-up capital worth BDT 100 crore of the country. Other than this, he has significantly contributed the industries by successful large scale Mutual Fund, Private Equity and Bond closing, while bringing efficiency in other business lines.

His appearance in the field of education is well appraised as he made notable contribution for education of children and adults in rural areas, those who lives below the poverty line. From the dream of equal education for all, managed and ensured quality education for deprived children and adults by donating in different NGOs and educational centers in rural areas of the country. To take this nobility forward, he has voluntarily taken the initiative to establish a "Canadian Education Hub" within the capital of Bangladesh. Canadian University of Bangladesh (CUB), of which Mr. Sarafat is the Founder & Chairman, Board of Trustees, is a part of this hub. The licensed university has embarked on the mission of improving education sector by embracing values of the world-class Canadian education system in Bangladesh. Canadian Education Hub aims to include a College, Secondary School, Primary School, Kindergarten and an Academy in future. He is also the President of Canada-Bangladesh Chamber House.

Mr. Sarafat attended the 42nd G7 Summit in Japan along with the Hon'ble Prime Minister of Peoples' Republic of Bangladesh in 2016 where he exchanged views with leaders, prime ministers and presidents of core G7 and invitee countries. He also attended UN General Assembly 2016 representing Bangladesh as an Adviser and accompanying the Hon'ble Prime Minister of Bangladesh Sheikh Hasina where he exchanged views with important stakeholders from different countries including renowned researchers, govt. delegates, activists and educationists. Mr. Sarafat also attended the Global Fund Fifth Replenishment Conference in Sep 2016, which took place in Montréal. Hon'ble Prime Minister of Canada, Justin Trudeau and important stakeholders from many regions of the world were present in the conference.

M. Sarafat is also a member of Kurmitola Golf Club, Army Golf Club and Vice President of World Chess Federation (Bangladesh Chapter).

(xxv) A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on: Page no-56.

(xxvi) Declaration or clarification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A, Page no-136.

(xxvii) The report as well as certificate regarding compliance of conditions of this Code as required under condition No.9 shall be disclosed as per Annexure-B Page-135 and Annexure-C, Page no-124 to 134.

AUDIT COMMITTEE REPORT

From the left to right: Mr. Gazi Md. Shakhawat Hossain - Director and Member of the Audit Committee, Mr. K. Mahmood Sattar, Independent Director and Chairperson of the Audit Committee, Mr. Mohammad Mohsin - Director and Member of the Audit Committee.

Report on the activities of the Audit Committee for the year ended on June 30, 2019

Dear Shareholders,

I am pleased to present the Report of the Audit Committee for the year ended on 30 June 2019. The Audit Committee Report presented under condition No.5 (6)(a) of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code provides an insight on the functions of the Audit Committee for the year ended on June 30, 2019.

COMPOSITION OF THE AUDIT COMMITTEE

As mentioned in the Compliance Statement, the Board has formed an Audit Committee in terms of the conditions of BSEC Code which is appended with the Compliance Report and also enclosed with the Directors' Report. The Committee is comprised of 03 (three) members of the Board of Directors. The Audit Committee is appointed by the main Board and all the Members are Non-Executive Directors and Chairman of the Audit Committee is an Independent Director. The audit committee of the Board of Directors consists of the following Members:

SL No.	Name	Status in the Committee	Attendance
01.	Mr. K. Mahmood Sattar	Chairman	4/4
02.	Mr. Mohammad Mohsin	Member	4/4
03.	Mr. Gazi Md. Shakhawat Hossain	Member	4/4
04.	Mr. Md. Sharif Hasan FCS	Secretary to the Committee	4/4

The Audit Committee is responsible to the Board and the duties of the Audit Committee has clearly set forth in writing. As required, all Members of the Audit Committee are 'financially literate' and are able to analysis and interpret financial statements to effectively discharge their duties and responsibilities as member of the Audit Committee. All members are experienced more than 10 (ten) years in corporate management and professions. The Committee always assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.

THE ROLE OF AUDIT COMMITTEE

The role of the Audit Committee is to monitor the integrity of the financial statements of the Company and review when appropriate, make recommendations to the main Board on business risk, internal controls and compliance. The committee satisfies itself, by means of suitable steps and appropriate information, that proper and satisfactory internal control system are in place to identify and contain business risk and that the Company's business is conducted in a proper and economically sound manner. The Audit Committee assists the Board of Directors to ensure that the financial statements reflect a true and fair view of the state of affairs of the company and ensuring a good monitoring system within the business. The Audit Committee is responsible to the Board of Directors of the Company. The duties of the Audit Committee are clearly set forth in writing. The role of the Audit Committee includes the following:

FINANCIAL REPORTING

- Oversees the financial reporting process.
- Monitor choice of accounting policies and principles.
- Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adaption.
- Review along with the management, the annual financial statements before submission to the Board for approval.
- Review along with the management, the quarterly financial statements before submission to the Board for approval.
- Review the Management's Discussion and Analysis before disclosing in the Annual Report.

RELATED PARTY TRANSACTIONS

Reviewed the statements of significant related party transactions submitted by the management and placed the recommendations before the Board of Directors meeting.

INTERNAL CONTROL SYSTEM

- To review whether all the applicable Rules, Regulations, Guidelines, Notifications, Directives, etc. issued by the regulatory authorities have been complied with.
- Other matters as per Terms of Reference (TOR) of the Audit Committee and also as Directed by the Board, from time to time.
- Review the adequacy of internal audit function.
- To recommend the board about the steps needed to improve the system of internal control derived from the findings of the internal and external auditors, and from the consultations of the Audit Committee itself.

INTERNAL AUDIT

- Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan.

- To review of the Internal Audit and Compliance Report.
- To approve the Internal Audit calendar for the year 2018-19.
- To approve the Standard Operating Procedure of the Internal Audit

EXTERNAL AUDIT

- Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.
- Oversee hiring and performance of external Auditors.
- Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors.
- Conducted a formal evaluation of the effectiveness of the external audit process.

RESPONSIBILITY TO THE BOARD OF DIRECTORS

- The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;
- The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.

AUTHORITY

In terms of Corporate Governance Code, the Audit Committee is authorized by the Board to review any activity within the business as per its Terms Of Reference (TOR). It is authorized to seek any information it requires from and requires the attendance at any of its meeting of any Director or Member of Management, and all employees are expected to co-operate with any request made by the Committee.

The Committee is also authorized to have information and advice from the Company Legal Advisor, Tax Consultant and Statutory Auditor if required. The TOR of the Audit Committee may be amended from time to time as required for the business in line with BSEC Notifications, subject to approval by the Board of Directors of the Company.

The quorum of the meeting of the Audit Committee be constituted in presence of the Independent Director quorum of the meeting was present round the meeting and all members was also present in all meeting.

Reporting of the Audit Committee:

a) Reporting to the Board of Directors

The Audit Committee reports on its activities to the Board of Directors. The Audit Committee immediately reports to the Board of Directors on the following findings, if any;

- Report on conflicts of interests;
- Suspected or presumed fraud or irregularity or material defect in the internal control system;
- Suspected infringement of laws, including securities related laws, rules and regulations;
- Any other matter that it deems necessary and as may be directed by the Board.

In compliance with condition No.1(5)(xxvi) of the Corporate Governance Code gazetted on June 10, 2018, the MD/CEO and Chief Financial Officer (CFO) have certified before the Board that they have thoroughly reviewed the Financial Statements of the Company for the year ended on 30 June 2019, and certified that:

(i) They have reviewed the financial statements for the year ended on 30 June 2019 and that to the best of their knowledge and belief:

(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

b) Reporting to the Authorities

If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.

c) Reporting to the Shareholders and General Investors
Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 5(6)(a)(ii) of the BSEC's Corporate Governance Code mentioned above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the Annual Report of the Company.

Main Activities and recommendations of the Audit Committee for the year ended on June 30, 2019:
In terms of reference, during the financial year from 01 July 2018 to 30 June 2019, the Committee in its first meeting held on October 23, 2018 reviewed the Audited Annual Financial Statements for the year ended on June 30, 2019. During the meeting the Chief Financial Officer presented the draft annual accounts along with the independent auditors' report to the Committee and briefed the committee regarding the financial performance of the Company.

The Audit Committee in its aforesaid meeting also had detailed discussion with the members of the accounts and finance department on various aspects of the financial statements and accounts. The Committee also reviewed the financial reporting process, discussed the adequacy of the internal control processes in place to prevent errors and fraudulent activities and thoroughly scrutinized the related party transactions carried out during the year. The committee was fully satisfied that the related party transactions were made on an arm length basis as part of normal course of business and the transactions have been adequately disclosed in the financial statements. The Independent Auditors' report also did not contain any material audit observation that warranted the Boards' attention. The Committee being satisfied authorized for onward submission of the Audited Financial Statements to the Board for consideration.

In addition to the above meeting, the Audit Committee met fourth times during the year ended on June 30, 2019. All the Members were present in all meetings of the Committee.

The second meeting of the Committee was held on November 13, 2018, prior to release the un-audited First Quarter Financial Statements of the Company for the quarter ended on September 30, 2018. The Committee reviewed the financial progress during the first quarter and examined in detail and recommended the same for approval by the Board to release to the Shareholders of the Company.

The third meeting of the Committee was held on January 27, 2019 to review the un-audited Second Quarter financial Statements of the Company. The Committee being satisfied recommended for issue of the financial statements for the Second Quarter period ended on December 31, 2018.

The fourth meeting of the Committee was held on April 30, 2019 to release the un-audited third quarter financial statements of the Company for the quarter ended March 31, 2019. The detailed review of the financial statements was made by the Committee and recommended to the Board for approval and release to the Shareholders of the Company.

The Managing Director, Chief Financial Officer, Internal Auditors of the Company and representatives of the External Auditors had attended all the meetings upon invitation by the Audit Committee. From time to time, other senior Members of Management have also been invited by the Audit Committee to attend in the above Audit Committee meetings. The Audit Committee met with the External Auditors separately, and with the internal Auditors on an annual basis.

The Audit Committee also reviewed, approved and monitored the procedures and task of the internal audit, financial report preparation and the external audit report. The Committee found adequate arrangement to present a true and fair view of the activities and the financial status of the Company and did not find any material deviation, discrepancies or any adverse findings / observation in the areas of reporting.

ACKNOWLEDGEMENT

The members of the Audit Committee express their gratitude and thanks to the Board of Directors for their prudent guidance and the Management for their cooperation in performing their duties & responsibilities and recommendations made during the financial year to mprove the system of internal control derived from the findings of the internal and external auditors, and from the consultations of the Audit Committee itself.

K. Mahmood Sattar
Chairman,
Audit Committee

NOMINATION AND REMUNERATION COMMITTEE

From the right side : Mr. K. Mahmood Sattar, Independent Director and Chairperson of the Committee, Mr. Mohammad Mohsin, Member, Mr. Gazi Md. Shakhawat Hossain, Member of the Committee, Mr. Md. Khaled Noor, Member of the Committee,

NOMINATION AND REMUNERATION COMMITTEE REPORT

It is my immense pleasure to present the Report of the Nomination and Remuneration Committee for the financial year 2018-19 to the honorable Shareholders through Annual Report 2018-19. The Nomination and Remuneration Committee Report presented under condition No.6(2)(a) of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code provides an insight on the functions of the Nomination and Remuneration Committee for the year ended on June 30, 2019.

In compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated: 10 June 2018, the Board of Directors of the Company has duly constituted the Nomination and Remuneration Committee. The Committee assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executives.

The role of the Nomination and Remuneration Committee (the "Committee") is to develop and maintain a formal, rigorous and transparent procedure for making recommendations on appointments and re-appointments to the board of the Company (the "Board"). In addition, it is responsible for recommending appointment to the Board of subsidiary Companies, and to review the succession plans for the executive Directors, the non-executive Directors and top level executives.

The Committee's responsibility and authority covers the Company and its direct and indirect subsidiaries (the "Group").

Composition of Nomination and Remuneration Committee

According to the Corporate Governance Code of the Commission, the Committee has been formed Chaired by an Independent Director. All members of the Nomination and Remuneration Committee are non-executive director and experienced more than 10 (ten) years in corporate management and professions. The Nomination and Remuneration Committee of the Board of Directors consists of the following Members:

SL No.	Name	Status in the Committee	Attendance
01.	Mr. K. Mahmood Sattar	Chairman	2/2
02.	Mr. Md. Khaled Noor	Member	2/2
03.	Mr. Mohammad Mohsin	Member	2/2
04.	Mr. Gazi Md. Shakhawat Hossain	Member	2/2
05.	Mr. Md. Sharif Hasan FCS	Secretary to the Committee	2/2

The Committee conducted two meetings during the financial year. The Chairperson Mr. K. Mahmood Sattar Chaired the meeting where all the members of the Committee were present. In the first meeting of the financial year, all members exchanged their views and discussed on the modification of the Terms of Reference and role & responsibilities of the Nomination and Remuneration Committee.

Important task of the Committee:

- Nomination and appointment of the Executive and Non-Executive Directors: Composition of the Board considering the board diversity
- Formulation of the Board's policy for the selection and appointment of senior management.
- Composition of the Executive Team & policy for remuneration
- Appointment of CEO and setting up the role and responsibilities of CEO
- Setting up the criteria for evaluation of Non-Executive Directors
- Corporate Governance arrangements

ROLE AND RESPONSIBILITIES:

a) NRC is independent and responsible or accountable to the Board and to the shareholders.

b) NRC oversees, among others, the following matters and made report with recommendation to the Board formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the Directors, top level executive, considering the following:

(i) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
(ii) The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
(iii) Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
(iv) Formulated the criteria for evaluation of performance of independent directors and the Board;
(v) Identified the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria upon the assistance of the Chief Executive;
(vi) The Chief Executive Officer prepared the organogram of the Company along with human resources and training policies and NR committee shall recommend and review the policies annually. The Committee will place those policies before the Board for approval instruct the Management to act as per the approved policy and guidelines;

AUTHORITY

The Board authorizes the Committee to

a) Investigate any activity within its Terms of Reference and make recommendations to the Board which it deems appropriate on any area within its remit where action or improvement is needed.

b) Seek any information it requires from or request the attendance at any of its meetings of any director or any employee of the Group and all directors and employees are expected to co-operate with any requests made by the Committee.

C) Use any form of resource that it considers to be appropriate, including obtaining, at the Company's expense (such expense to be agreed in advance with the Committee Chair).

d) Legal or other independent professional advice as it considers necessary to fulfil its responsibilities on any matter within its Terms of Reference and to secure attendance of outsiders with relevant experience and expertise; and where directors have concerns which cannot be resolved about the business of the Committee or a proposed action, they should ensure that their concerns are recorded in the Committee minutes. On resignation, a Non-Executive Director should provide a written statement to the Committee Chair, for circulation to the Board, if they have any such concerns.

SCOP OF THE WORKS

In assistance of the top level executive or CEO, the Committee shall review and recommend the following:

a) The re-appointment of any Non-Executive Director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;

b) The annual re-election by shareholders of any director having given due consideration to their performance and ability to continue to be effective and contribute to the Board in the light of the knowledge, skills and experience required and specific account being taken of the need for progressive refreshing of the Board particularly where a non-executive director has served for 6 years or more.

c) Any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provisions of the law and their service contract.

d) The appointment of any Director to an executive or other office, including the role of Senior Independent Director.

e) The Board's policy for the selection and appointment of senior management.

f) The Board's policy for the selection and appointment of the Company Secretary: and the Committee will also make recommendations to the material subsidiary Boards of the Group on the membership of their Board committees, where applicable, in consultation with the Chair of the relevant committees.

BOARD EVALUATION

The Committee Shall

(a) Consider and set the criteria for the performance review of each Non-Executive Director;

(b) Ensure that annual assessments of the performance of the Chairman, the Chief Executive Officer, and the Chief Financial Officer are undertaken;

(c) Ensure an annual performance evaluation is undertaken of the effectiveness of the Board, each Committee of the Board and the contribution of

each Director, such evaluation to be externally facilitated at least once every three years;

(d) Ensure the Committee reviews the results of the board evaluation processes that relate to the Board composition.

(e) Ensure that the conclusions and recommendations arising out of the annual board evaluation and the individual performance evaluations are reported to the Board; and

(f) Agree an action plan addressing the results of the board evaluation and monitor performance on a regular basis against the agreed plan.

REPORTING RESPONSIBILITIES

a) The Committee Chair formally report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

b) The Secretary take notes and recorded the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance. Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board, unless it would be inappropriate to do so.

c) The Committee provides such recommendations to the Board as it deems appropriate on any areas within its remit where action or improvement is needed or desirable.

d) The Committee made a statement in the Company's annual report of its membership and a description of its duties and activities including:

i) The process it has used in relation to Board appointments and explain if external advice or open advertising has not been used; and

ii) Description of the Board's policy on diversity, including gender, and measurable objectives that it has set for implementing the policy and progress on achieving the objectives.

e) The Committee Chair shall be available to answer questions about the Committee's activities at the ensuing annual general meeting of the Company. All other members of the Committee shall also attend the annual general meeting.

REVIEW

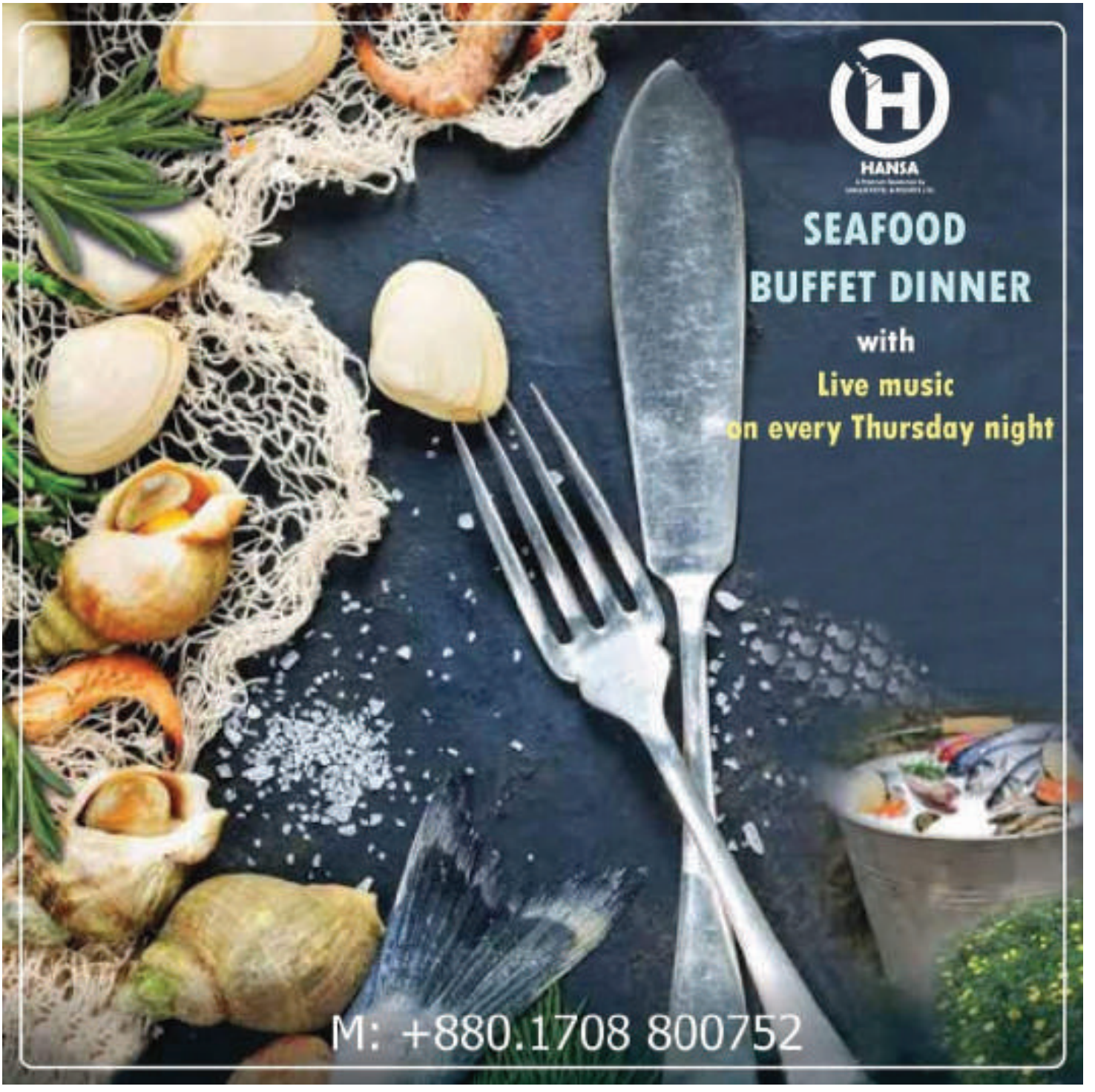
a) The Committee conducted an annual review of its performance and ensure that it is provided with sufficient resources to undertake its duties, and that sufficient training is provided to the members on appointment and on an on-going basis and recommend the changes that it considers necessary to the Board for approval.

b) These Terms of Reference has been reviewed by the Committee as required.

ACKNOWLEDGEMENT

The members of the Nomination and Remuneration Committee express their gratitude and thanks to the Board of Directors for their prudent guidance and the Management for their cooperation in performing their duties and responsibilities expect to formulate the criteria and complete policies in the coming years.

K. Mahmood Sattar
Chairperson
Nomination and Remuneration Committee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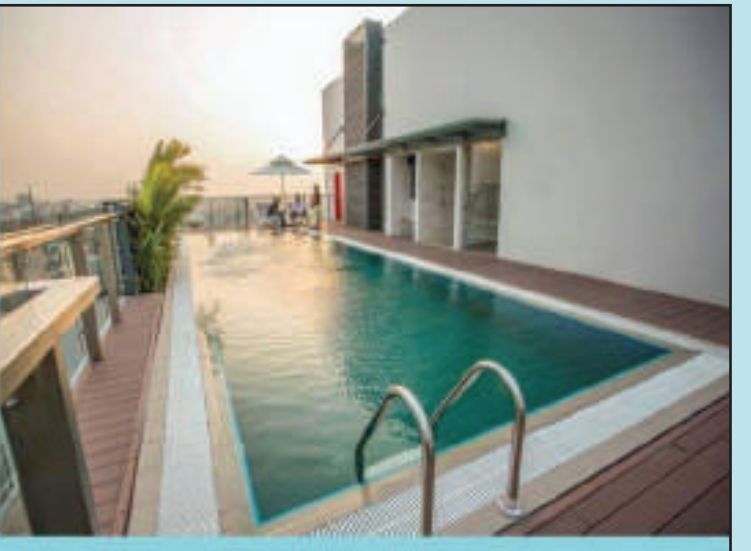

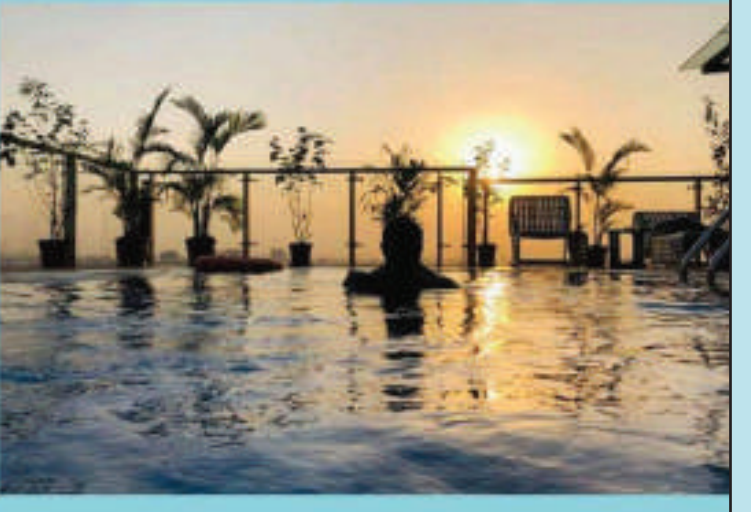

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[As per condition No. 1(5) (xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

(Report under Condition No. 9)

Annexure-C

Condition No.	Title	Status	Remarks
1.	**BOARD OF DIRECTORS (BOD):**		
1.1	**Board's Size** The total number of members of a Company's Board of Directors (here in after referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	Complied	The Board of Unique Hotel & Resorts Limited is comprised of 10 (Ten) Directors.
1.2	**Independent Directors:**		
1.2(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Director	Complied	UHRL Board comprised of 10 (Ten) Directors out of them 02 (two) are IndependentDirector.
1.2(b)	**Independent Director means a director:**		
1.2(b) (i)	Who either does not hold any share in the Company or holds not less than one percent (1%) shares of the total paid-up shares of the Company;	Complied	One Independent Director has no holding and another one holding nominal shares i.e., 0.05%.
1.2(b) (ii)	Who is not a sponsor of the Company and is not connected with the Company's any sponsor or Director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the Company;	Complied	No Independent Directors has any relationship with Sponsor or Director or shareholders
1.2(b) (iii)	Who has not been executive of the Company in immediately preceding 2 (two) financial years;	Complied	They were never employed in this Company
1.2(b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/associated Companies;	Complied	All are non-executive Director
1.2(b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder director or officer of any stock exchange;	Complied	No relation
1.2(b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	Complied	In Practice
1.2(b) (vii)	Who is not a partner or executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this code;	Complied	In Practice
1.2(b) (viii)	Who shall not independent director in more than 5 (Five) listed Companies;	Complied	In Practice
1.2(b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or advance to a bank or Non-Bank Financial Institution (NBFI);	Complied	In Practice
1.2(b) (x)	Who has not been convicted for a criminal offence involving moral turpitude;	Complied	In Practice

Condition No.	Title	Status	Remarks
1.2 (c)	Independent Director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM);	Complied	In Practice
1.2 (d)	The post of Independent director(s) cannot remain vacant for more than 90 (ninety) days;	Complied	There was no such vacancy has occurred during the period.
1.2 (e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only; Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]:	Complied	In Practice
1.3	**Qualification of Independent Director (ID)**		
1.3(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws regulatory requirements and corporate laws and can make meaningful contribution to business;	Complied	The qualification and background of Independent Directors justify their ability as such.
1.3(b)	**Independent director shall have following qualifications:**		
1.3(b)(i)	Business Leader who is or was a promoter or director of an unlisted Company having minimum paid-up capital of Tk.100.00 million or any listed Company or a member of any national or international chamber of commerce or business association;	Complied	Independent Directors are Corporate Leader and have knowledge on Business, economics, finance etc.
1.3(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Chief Financial Officer or Head of Finance Or Accounts or Company Secretary or Head of internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted Company having minimum paid up capital of TK 100.00 million or of a listed Company;	Complied	All Independent Directors are renowned corporate top leader and Professional Chartered Accountants.
1.3(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, Who has at least educational background of bachelor degree in economics or commerce or business or Law;	Not Applicable	Not Applicable
1.3(b)(iv)	University teacher who has educational background in Economics or Commerce or Business Studies or Law;	Not Applicable	Not Applicable
1.3(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	Complied	One Independent Directors is the fellow member of ICAB
1.3(c)	The independent director shall have at least 10 (ten) years of experience in any filed mentioned in clause (b);	Complied	In Practice
1.3(d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the Commission;	Not Applicable	No such situation has occurred

Condition No.	Title	Status	Remarks
1.4	**Duality of Chairperson of the Board of Directors and Managing Directors or Chief Executive Officer:-**		
1.4(a)	The position of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the Company shall be filled by different individuals;	Complied	Chairperson of the Board and MD / CEO are different individuals.
1.4(b)	The managing Director (MD) and/or Chief Executive Officer (CEO) of a listed Company shall not hold the same position in another listed Company;	Complied	In Practice
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company;	Complied	In Practice
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and /or Chief Executive Officer;	Complied	In Practice
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Boards meeting the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	Complied	In Practice
1.5	**The Directors' Report to Shareholders**		
1.5(i)	Industry outlook & possible future development in the industry;	Complied	The Directors' Report complies with the CG code.
1.5(ii)	Segment- wise or product- wise performance;	Complied	In Practice
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	Complied	In Practice
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net profit Margin, Where applicable;	Complied	In Practice
1.5(v)	Discussion on continuity of any Extra-Ordinary activities and their implication (gain or loss);	Complied	In Practice
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party,nature of transactions and basis of transactions of all relatedparty transactions;	Complied	In Practice
1.5(vii)	A statement of utilization of proceeds raised through publicissues, rights issues and/or any other instruments;	Not Applicable	Not Applicable
1.5(viii)	An explanation if the financial results deteriorate after the Company goes for IPO, RPO, Rights offer, Direct listing etc.;	Not Applicable	Not Applicable
1.5(ix)	An explanation on any significant variance that occursbetween Quarterly Financial performances and AnnualFinancial Statements;	Complied	No such incident has occurred during this financial year
1.5(x)	A statement of Remuneration paid to directors including independent directors;	Complied	No remuneration has been paid and statement stated in the Annexure – I of the Directors report
1.5(xi)	A statement that the financial statements present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	Complied	In Practice
1.5(xii)	Proper books of accounts have been maintained;	Complied	In Practice
1.5(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	Complied	In Practice

Condition No.	Title	Status	Remarks
1.5(xiv)	IAS/BAS/IFRS/BFRS, as applicable in Bangladesh, have been followed and adequate disclosure for any departure;	Complied	In Practice
1.5(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	Complied	In Practice
1.5(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.	Complied	No such matter arose during this financial year
1.5(xvii)	A statement that there is no significant doubt upon the issuer Company's ability to continue as a going concern, if the issuer Company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	Complied	In Practice
1.5(xviii)	An explanation that significant deviations from the last year's operating results of the issuer Company shall be highlighted and the reasons thereof shall be explained;	Complied	In Practice
1.5(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	Complied	Stated in the Annexure – I of the Directors report
1.5(xx)	An explanation on the reasons if the issuer Company has not declared dividend (cash or stock) for the year;	Complied	20% cash dividend has been recommended for the shareholders
1.5(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	Not Applicable	Not Applicable
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director;	Complied	Stated in the Annexure – I of the Directors report
1.5(xxiii)	**Pattern of shareholding and name wise details (disclosing aggregate number of shares):**		
1.5(xxiii) (a)	Parent/Subsidiary/Associated Companies and other related parties (Name wise details);	Complied	No subsidiaries at present
1.5(xxiii) (b)	Directors, Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Head of Internal Audit (HIA) and their spouses and minor children (Name wise details);	Complied	In Practice
1.5(xxiii) (c)	Executives;	Complied	In Practice
1.5(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the Company (Name wise details);	Complied	Only Borak Real Estate Ltd. is holding 19.37% shares
1.5 (xxiv)	**In case of appointment/re-appointment of a Director, disclose:**		
1.5(xxiv)(a)	A brief resume of the Director;	Complied	Stated in the Annexure – I of the Directors report
1.5(xxiv)(b)	Nature of his /her expertise in specific functional areas;	Complied	In Practice
1.5(xxiv)(c)	Name of companies in which the person also holds the directorship and the membership of committees of that Board;	Complied	In Practice
1.5(xxv)	**Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:**		
1.5(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	Complied	In Practice
1.5(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	Complied	In Practice

Condition No.	Title	Status	Remarks
1.5(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	Complied	In Practice
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	Complied	In Practice
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	Complied	In Practice
1.5(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company;	Complied	In Practice
1.5(xxv)(g)	Future plan or projection or forecast for Company's operation, performance and financial position, with justification thereof i.e., actual position shall be explained to the shareholders in the next AGM;	Complied	In Practice
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A;**	Complied	Stated in the annual report Page-136
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per **Annexure-B and Annexure-C;**	Complied	Stated in the annual report Page- 135 and 124-134
1.6	**Meetings of the Board of Directors**	Complied	In Practice
1.7	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**		
1.7(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the Company;	Complied	Stated in the Annexure – I of the Directors report
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the Company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations;prohibition of insider trading; relationship with environment, employees, customers and suppliers, and independency;	Complied	In Practice
2	**Governance of Board of Directors of Subsidiary Company.**	Not Applicable	Not Applicable
2(a)	Provisions relating to the composition of the Board of the holding Company shall be made applicable to the composition of the Board of the subsidiary Company;	Not Applicable	Not Applicable
2(b)	At least 1 (one) independent director on the Board of the holding Company shall be a director on the Board of the subsidiary Company;	Not Applicable	Not Applicable
2(c)	The minutes of the Board meeting of the subsidiary Company shall be placed for review at the following Board meeting of the holding Company;	Not Applicable	Not Applicable
2(d)	The minutes of the respective Board meeting of the holding Company shall state that they have reviewed the affairs of the subsidiary Company also;	Not Applicable	Not Applicable

Condition No.	Title	Status	Remarks
2 (e)	The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company;	Not Applicable	Not Applicable
3.	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).**		
3.1	Appointment;	Complied	In Practice
3.1(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	Complied	In Practice
3.1 (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	Complied	In Practice
3.1 (c)	The MD or CEO, CS, CFO and HIAC of a listed Company shall not hold any executive position in any other Company at the same time;	Complied	In Practice
3.1 (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	Complied	In Practice
3.1 (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s);	Complied	In Practice
3.2	**Requirement to attend Board of Directors' Meetings**	Complied	In Practice
3.3	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**		
3.3(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief.	Complied	In Practice
3.3(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	Complied	In Practice
3.3(a)(ii)	These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws;	Complied	In Practice
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board or its members;	Complied	In Practice
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report;	Complied	Certification stated in the annual report
4	**Board of Directors' Committee**		
4.i	Audit Committee;	Complied	In Practice
4.ii	Nomination and Remuneration Committee;	Complied	In Practice

Condition No.	Title	Status	Remarks
5	**AUDIT COMMITTEE:**		
5(i)	Responsibility to the Board of Directors;	Complied	In Practice
5.1(a)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors;	Complied	In Practice
5.1(b)	The Audit Committee shall assist the BOD in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business;	Complied	In Practice
5.1(c)	The Audit Committee shall responsible to the BOD. The duties of the Audit Committee shall be clearly set forth in writing;	Complied	In Practice
5.2	**Constitution of the Audit Committee**	Complied	In Practice
5.2(a)	The Audit Committee shall be composed of at least 3 (three) members;	Complied	The Audit Committee is composed with 3 (Three) members.
5.2(b)	The BOD shall appoint members of the Audit Committee who shall be directors of the Company and shall include at least 1 (one) independent director;	Complied	The members of the Audit Committee are appointed by the Board which includes 1 (one) Independent Director.
5.2(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	Complied	All members of the Committee are more than 10 years' experience.
5.2(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	Not Applicable	No such situation has occurred during this financial year
5.2(e)	The Company Secretary shall act as the Secretary of the Audit Committee;	Complied	In Practice
5.2(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director;	Complied	In Practice
5.3	**Chairperson of the Audit Committee**		
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	Complied	Mr. K. Mahmood Sattar, Independent Director is the Chairperson of the Audit Committee.
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	Complied	No such situation has occurred during this financial year
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	Complied	In Practice
5.4	**Meeting of the Audit Committee**		
5.4(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	Complied	Four meetings hold in the financial years

Condition No.	Title	Status	Remarks
5.4(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must;	Complied	In Practice
5.5	**Role of Audit Committee**		
5.5(a)	Oversee the financial reporting process;	Complied	In Practice
5.5(b)	Monitor choice of accounting policies and principles;	Complied	In Practice
5.5(c)	Monitor Internal Control Risk management process;	Complied	In Practice
5.5(d)	Oversee hiring and performance of external auditors;	Complied	In Practice
5.5(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	Complied	In Practice
5.5(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	Complied	In Practice
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	Complied	In Practice
5.5(h)	Review the adequacy of internal audit function;	Complied	In Practice
5.5(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	Complied	In Practice
5.5(j)	Review statement of all related party transactions submitted by the management;	Complied	In Practice
5.5(k)	Review Management Letters or Letter of Internal Control Weakness issued by statutory auditors;	Complied	In Practice
5.5(L)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	Complied	In Practice
5.5(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;	Not Applicable	Not Applicable
5.6	**Reporting of the Audit Committee**	Complied	In Practice
5.6.(a)	**Reporting to the Board of Directors**	Complied	In Practice
5.6 (a) (i)	The Audit Committee shall report on its activities to the Board;	Complied	In Practice
5.6 (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any;	Complied	In Practice
5.6 (a) (ii)(a)	Report on conflicts of interests;	Complied	In Practice
5.6 (a) (ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	Complied	In Practice
5.6 (a) (ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	Complied	In Practice
5.6 (a) (ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	Complied	In Practice

Condition No.	Title	Status	Remarks
5.6.(b)	**Reporting to the Authorities;**	Complied	In Practice
5.7	**Reporting to the Shareholders and General Investors;**	Complied	In Practice
6	**Nomination and Remuneration Committee (NRC):**		
6.a	**Responsibility to the Board of Directors;**	Complied	In Practice
6.1(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	Complied	In Practice
6.1(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	Complied	In Practice
6.1(c)	The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b);	Complied	In Practice
6.2	**Constitution of the NRC**		
6.2(a)	The Committee shall comprise of at least three members including an independent director;	Complied	The NRC composed with 4 membersincluding an independent director.
6.2(b)	All members of the Committee shall be non-executive directors;	Complied	All members of the NRC are non-executive Director.
6.2(c)	Members of the Committee shall be nominated and appointed by the Board;	Complied	In Practice
6.2(d)	The Board shall have authority to remove and appoint any member of the Committee;	Complied	In Practice
6.2(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	Complied	No such situation has occurred during this financial year
6.2(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	Complied	In Practice
6.2(g)	The Company Secretary shall act as the secretary of the Committee;	Complied	In Practice
6.2(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	Complied	In Practice
6.2(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company;	Complied	In Practice
6.3	**Chairperson of the NRC**		
6.3(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	Complied	Mr. K. Mahmood Sattar, Independent Director is the Chairperson of the Committee.
6.3(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	Complied	In Practice

Condition No.	Title	Status	Remarks
6.3(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	Complied	Not Complied
6.4	**Meeting of the NRC:**		
6.4(a)	The NRC shall conduct at least one meeting in a financial year;	Complied	In Practice
6.4(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	Complied	No such situation has occurred during this financial year
6.4(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required undercondition No. 6(2)(h);	Complied	In Practice
6.4(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;	Complied	In Practice
6.5	**Role of the NRC:**		
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	Complied	In Practice
6.5(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board;	Complied	In Practice
6.5(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following;	Complied	In Practice
6.5(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully;	Complied	In Practice
6.5(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	Complied	In Practice
6.5(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;	Complied	In Practice
6.5(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	Complied	In Practice
6.5(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	Complied	In Practice
6.5(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	Complied	In Practice
6.5(b)(v)	Identifying the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	Complied	In Practice
6.5(b)(vi)	Developing, recommending and reviewing annually the Company's human resources and training policies;	Complied	In Practice
6.5(c)	The Company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report;	Complied	In Practice

Condition No.	Title	Status	Remarks
7.	**External / Statutory Auditors:**		
7.1	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company, namely;	Complied	In Practice
7.1(i)	Appraisal or valuation services or fairness opinions;	Complied	In Practice
7.1(ii)	Financial information systems design and implementation;	Complied	In Practice
7.1(iii)	Book-keeping or other services related to the accounting records or financial statements;	Complied	In Practice
7.1(iv)	Broker-dealer services;	Not Applicable	Not Applicable
7.1(v)	Actuarial services;	Not Applicable	Not Applicable
7.1(vi)	Internal audit services or special audit services;	Complied	In Practice
7.1(vii)	Any service that the Audit Committee determines;	Complied	In Practice
7.1(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1);	Complied	In Practice
7.1(ix)	Any other service that creates conflict of interest;	Complied	In Practice
7.2	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company; his or her family members also shall not hold any shares in the said Company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	Complied	In Practice
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders;	Complied	In Practice
8.	**Maintaining a website by the Company:**		
8.1	The Company shall have an official website linked with the website of the stock exchange;	Complied	www.uhrlbd.com
8.2	The Company shall keep the website functional from the date of listing;	Complied	In Practice
8.3	The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s);	Complied	In Practice
9.	**Reporting and Compliance of Corporate Governance:**		
9.1	The Company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	Complied	Certificate has been obtained from ARTISAN-Chartered Accountants for the year ended on 30 June 2018 which is published in annual Report.
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	Complied	In Practice
9.3	The directors of the Company shall state, in accordance with the Annexure-C attached, in the directors' report whether the Company has complied with these conditions or not.	Complied	In Practice

ARTISAN
Chartered Accountants

Annexure-B

REPORT TO THE SHAREHOLDERS OF UNIQUE HOTEL & RESORTS LIMITED ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Code UNIQUE HOTEL & RESORTS LIMITED for the year ended on 30th June 2019. This code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 of Bangladesh Securities Exchange Commission.

Such Compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We State that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;

b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

c) Proper books and records have been kept by the Company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

d) The Governance of the Company is highly satisfactory.

Md. Selim Reza FCA, FCS
Partner
ARTISAN-Chartered Accountants

Place: Dhaka,
Dated: 20th November, 2019

Shah Ali Tower (6th & 7th Floor) 33, Kawran Bazar, Dhaka-1215, Bangladesh.
Phone : 8189883-7, 8180183-6, Fax : 8180187, E-mail : info@artisan-ca.com, afmalamgir28@gmail.com, Web : www.artisan-ca.com

Annexure-A

UNIQUE HOTEL & RESORTS LIMITED

CERTIFICATE OF DUE DILIGENCE BY MD/CEO & CFO
(As required under the BSEC Guidelines)

Date: 27 October 2019

The Board of Directors
Unique Hotel & Resorts Limited

Subject: Declaration on Financial Statements for the year ended on 30 June 2019.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 10, June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of Unique Hotel & Resorts Limited for the year ended on 30 June 2019 have been prepared in compliance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(5) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

(i) We have reviewed the financial statements for the year ended on 30 June 2019 and that to the best of our knowledge and belief:

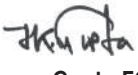
(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

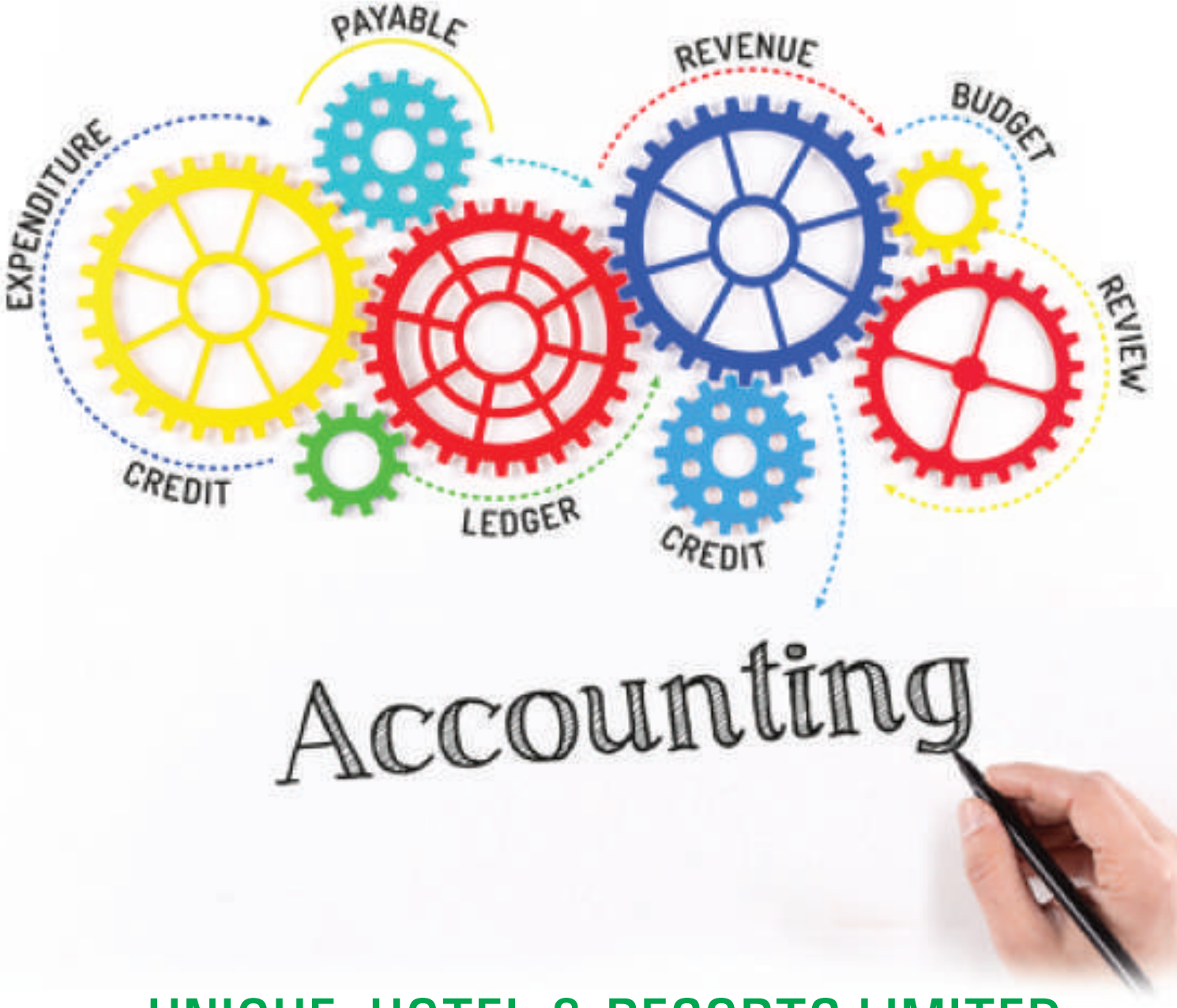
(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Md. Shakawath Hossain
Chief Executive Officer



Jone Kumer Gupta FCA
Chief Financial Officer



UNIQUE HOTEL & RESORTS LIMITED

Audited Financial Statements

For the year ended
30 June 2019

S F AHMED & CO.
CHARTERED ACCOUNTANTS
...Since 1958
Member Firm of HLB International

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Banani, Dhaka 1213,
Bangladesh

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Independent Auditor's Report

To

The Shareholders of Unique Hotel & Resorts Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Unique Hotel & Resorts Limited, which comprise the statement of financial position as at 30 June 2019 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Unique Hotel & Resorts Limited as at 30 June 2019, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in notes 1 to 39.

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 Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Key Audit Matters	How our audit addressed the key audit matters
Revenue Recognition Revenue is the most financially significant item in the statement profit or loss and other comprehensive income. The company has reported revenue of Taka 2,187,286,718 for the year ended 30 June 2019. Moreover, following the first-time application of the new revenue recognition standard (IFRS 15, Revenue from Contracts with Customers), the company adopted its accounting policies. Application of IFRS 15, including selection of transition method involves significant judgment in determining when 'control' of the goods or services underlying the performance obligation is transferred to the customer and the transition method to be applied. As the revenue	Our procedures included obtaining an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy as disclosed in Note- 4.8 and 27 of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards. For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions.

Key Audit Matters	How our audit addressed the key audit matters
recognition, due to the significance of the balance to the financial statements as a whole, we regard this as a key audit matter. Under IFRS 15, revenue is recognized when a performance obligation is satisfied by transferring a promised good or service. Revenue (room rent, sales proceeds of food & beverage, income from space rental and shop rental) is recognized at fair value of the consideration received or receivable in the period during which the goods or services are provided. Revenue is recognized net of value added tax (VAT), supplementary duty and service charge collectible from customers as well as rebate and discount allowed to customers. See note no 4.8 and 27 to the financial statements	With regard to the implementation of IFRS 15, we verified management's conclusion from assessing different types of contracts and the accuracy of the revised accounting policies in light of the industry specific circumstances and our understanding of the business. We tested the appropriateness of the accounting treatment on a sample basis. In addition, we verified the accuracy of IFRS 15 related disclosures. Our audit approach was a combination of test of internal controls and substantive procedures which included the following: Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. We conducted substantive testing of revenue recorded over the year using sampling techniques by examining the relevant supporting documents including sales invoices, bank reconciliation report, bank statement and also, we confirmed selected customers' receivable balances at the financial position date, selected on a sample basis by considering the amount outstanding with those customers. We specifically put emphasis on those transactions occurring close before or after the financial position date to obtain sufficient evidence over the accuracy of cut-off. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Property, plant & equipment and capital work in progress	
The carrying value of Property Plant and Equipment amounts to Taka 18,871,784,881 and Capital work in progress amounts to Taka 5,618,473,964. This represents a significant amount in the company's statement of financial position as at 30 June 2019. There is a risk of: • determining which costs meet the criteria for capitalisation; • determining the date on which the assets is recognised to property, plant and equipment and depreciation commences; • the estimation of economic useful lives and residual values assigned to property, plant and equipment. Moreover, a significant balance amounting Taka 500,173,329 has been transferred to property, plant and equipment from Construction work in progress during the year.	Our audit procedures to assess the carrying value of Property, Plant & Equipment and Capital work in progress included the following: Our audit procedures included controls testing and substantive procedures covering, in particular: • Assessing the design, implementation and operating effectiveness of key internal controls over the completeness, existence and accuracy of property, plant and equipment and capital work in progress, including the key internal controls over the estimation of useful economic lives and residual values; • Assessing, on a sample basis, costs capitalised during the year by comparing the costs capitalised with the relevant underlying documentation, which included purchase agreements and invoices, and assessing whether the costs capitalised met the relevant criteria for capitalization.

Key Audit Matters	How our audit addressed the key audit matters
We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgement involved and because of its significance to the financial statements. See note no 4.1, 4.2, 6 & 7 to the financial statements.	• Testing the key controls over the management's judgment in relation to the accounting estimates of the depreciable lives and residual values of property, plant and equipment. • Reconcile on a sample basis the additional capitalized costs for the year to the underlying invoices and supporting documents. • We reviewed minutes of board meetings for approval of the total capitalization cost. • We assessed the company's capitalizations policy for compliance with IAS 16 and tested the expenditure capitalized against the capitalizations policy. • We traced payments to supporting documents. • We assessed whether the costs capitalised met the recognition criteria set forth in IAS 23-Borrowing costs, in relation to the capitalisation of borrowing costs. • We assessed the adequacy of the disclosures of the financial statements.
Deferred tax liability	
Company reported net deferred tax liability totaling Taka 2,868,517,533 as at 30 June 2019. Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years. See note no. 20 to the financial statements	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumptions used in estimating the future taxable expense of the company. We also assessed the completeness and accuracy of the data used for the estimations of future taxable expense. We tested the mathematical accuracy in calculation of deferred tax. We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of Deferred Tax Liability. We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved. We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by management. We also involved our internal experts from the tax area in the analysis of the reasonableness of the tax assumptions on the basis of the applicable legislation. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Taxes.

Other Information

Management is responsible for the other information. The other information comprises all the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

After going through the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the company.

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

Management is responsible for the preparation and fair presentation of financial statements in accordance with IFRSs as explained in note 02 and 03, 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. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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

Those charged with governance are responsible for overseeing the Company's 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- 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 entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

a) 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;

b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;

c) the statements of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and

d) the expenditure incurred was for the purposes of the Company's business for the year.

Dated, Dhaka;
27 October 2019

S. F. Ahmed & Co.
Chartered Accountants

Unique Hotel & Resorts Limited

Statement of Financial Position
As at 30 June 2019

	Notes	Amount in Taka	
		30 June 2019	30 June 2018 (Restarted)
ASSETS			
Non-current Assets		**24,490,258,845**	**22,751,562,317**
Property, plant and equipment, net	6	18,871,784,881	18,490,761,585
Construction work in progress	7	5,618,473,964	4,260,800,732
Current Assets		**9,732,704,302**	**9,407,342,107**
Inventories	8	46,532,843	57,763,560
Investments	9	338,283,870	327,405,611
Accounts receivable	10	237,226,763	226,334,306
Other receivables	11	26,805,250	26,199,164
Advances, deposits and prepayments	12	7,478,324,780	7,342,492,277
Fixed deposit receipts	13	1,527,372,723	1,167,851,468
Cash and cash equivalents	14	78,158,073	259,295,721
TOTAL ASSETS		**34,222,963,147**	**32,158,904,424**
EQUITY AND LIABILITIES			
Shareholders' Equity		**23,755,011,009**	**23,757,253,071**
Share capital	15	2,944,000,000	2,944,000,000
Share premium	16	6,181,931,836	6,181,931,836
Revaluation reserve	18	10,259,203,211	10,355,185,889
Retained earnings		4,369,875,962	4,276,135,346
Non-current Liabilities		**3,827,944,503**	**4,500,834,907**
Term loan- non-current portion	19	959,426,970	1,613,932,180
Deferred tax liability	20	2,868,517,533	2,886,902,727
Current Liabilities		**6,640,007,635**	**3,900,816,447**
Term loan- current portion	19	668,958,446	663,020,945
Short term loans	21	1,590,647,500	1,551,085,730
Due to operator and its affiliates	22	263,682,006	164,260,902
Accounts payable	23	54,089,569	56,687,455
Undistributed/unclaimed dividend	24	10,598,403	9,604,226
Liabilities to intercompanies	25	2,607,435,494	361,548,364
Other accruals and payables	26	1,444,596,217	1,094,608,825
TOTAL EQUITY AND LIABILITIES		**34,222,963,147**	**32,158,904,424**
Net Asset Value (NAV) per share (2018 Restated)	35.1	**80.69**	**80.70**
Net Asset Value (NAV) per share (Published)	35.2	**80.69**	**88.82**

The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.

Chief Financial Officer **Company Secretary** **Director** **Independent Director** **Managing Director** **Chairperson**

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

Dated, Dhaka;
27 October 2019

S. F. Ahmed & Co.
Chartered Accountants

Unique Hotel & Resorts Limited

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2019

	Notes	Amount in Taka 01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
Revenue	27	2,187,286,718	2,036,049,611
Cost of sales	28	(507,274,568)	(491,201,228)
Gross profit		**1,680,012,150**	**1,544,848,383**
Administrative and other expenses	29	(574,241,424)	(534,096,850)
Operating profit		**1,105,770,726**	**1,010,751,533**
Corporate office expenses	30	(280,921,341)	(270,433,386)
Other income/(expenses)	31	135,878,838	162,200,615
Gain/(loss) on investment in shares	32	(2,945,546)	(40,453,257)
Interest income, net	33	(43,335,147)	15,418,187
Workers' profit participation fund (WPPF)	26.4	(43,545,120)	(41,784,938)
Profit before tax		**870,902,410**	**835,698,754**
Provision for income tax	34	(256,046,622)	(242,764,959)
Net profit after tax		**614,855,788**	**592,933,796**
Other comprehensive income		-	-
Total comprehensive income for the period		**614,855,788**	**592,933,796**
Basic Earnings Per Share (Basic EPS)	35.3	**2.09**	**2.01**
Diluted Earnings Per Share (Diluted EPS)	35.3	**2.09**	**2.01**

The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.

Chief Financial Officer **Company Secretary** **Director** **Independent Director** **Managing Director** **Chairperson**

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

Dated, Dhaka;
27 October 2019

S. F. Ahmed & Co.
Chartered Accountants

Unique Hotel & Resorts Limited
Statement of Changes in Equity
For the year ended 30 June 2019

Amount in Taka

Particulars	Ordinary Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Revaluation Reserve	Total
For 2017-2018:						
Balance as on 1st July 2017	**2,944,000,000**	**6,181,931,836**	**944,219,701**	**3,205,112,993**	**12,873,111,822**	**26,148,376,352**
Adjustment due to utilization of tax holiday reserve (Note- 17)	-	-	(944,219,701)	944,219,701	-	-
Adjustment due to recognition of deferred tax liability (Note- 18)	-	-	-	-	(2,422,177,343)	(2,422,177,343)
Opening balance as on 1st July 2017 (Restated)	**2,944,000,000**	**6,181,931,836**	**-**	**4,149,332,694**	**10,450,934,479**	**23,726,199,009**
Net profit during the year	-	-	-	592,933,796	-	592,933,796
Cash dividend @ 20% for 2016-17	-	-	-	(588,800,000)	-	(588,800,000)
Adjustment made during the year for tax and others	-	-	-	(4,995,931)	-	(4,995,931)
Excess depreciation on revalued Property, Plant & Equipment transferred to retained earnings	-	-	-	127,664,787	(95,748,590)	31,916,197
Balance as on 30 June 2018 (Restated)	**2,944,000,000**	**6,181,931,836**	**-**	**4,276,135,346**	**10,355,185,889**	**23,757,253,071**
For 2018-2019:						
Balance as on 1st July 2018 (Restated)	**2,944,000,000**	**6,181,931,836**	**-**	**4,276,135,346**	**10,355,185,889**	**23,757,253,071**
Net profit during the year	-	-	-	614,855,788	-	614,855,788
Cash dividend @ 22% for 2017-18	-	-	-	(647,680,000)	-	(647,680,000)
Adjustment made during the year	-	-	-	(1,412,075)	-	(1,412,075)
Excess depreciation on revalued Property, Plant & Equipment transferred to retained earnings	-	-	-	127,976,904	(95,982,678)	31,994,226
Balance as on 30 June 2019	**2,944,000,000**	**6,181,931,836**	**-**	**4,369,875,962**	**10,259,203,211**	**23,755,011,009**

Chief Financial Officer | **Company Secretary** | **Director** | **Independent Director** | **Managing Director** | **Chairperson**

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

Dated, Dhaka;
27 October 2019

S. F. Ahmed & Co.
Chartered Accountants

Unique Hotel & Resorts Limited

Statement of Cash Flows
For the year ended 30 June 2019

	Notes	Amount in Taka	
		30 June 2019	30 June 2018
Cash flows from operating activities			
Collections from turnover and other sources		2,365,342,911	2,219,280,961
Payment for operating costs and other expenses		(697,837,553)	(487,557,835)
Income tax paid during the year		(234,925,812)	(228,506,775)
Net cash from operating activities (A)	35.5	**1,432,579,546**	**1,503,216,351**
Cash flows from investing activities			
Purchase of property, plant and equipment		(112,105,227)	(44,623,442)
Increase in construction work in progress		(1,857,846,561)	(831,683,818)
(Increase)/ decrease in investment and construction advances		468,395,884	(84,532,752)
Gain/ (loss) on investment in shares		8,552,380	2,284,701
Dividend received during the year		7,013,247	5,872,315
Advance refund		-	479,977,155
Increase in advance against Power Plant		(497,689,513)	(211,570,394)
Increase in advance against land		(46,131,661)	(305,864,945)
Increase in fixed deposit receipts		(359,521,256)	(125,842,839)
Net cash used in investing activities (B)		**(2,389,332,705)**	**(1,115,984,019)**
Cash flows from financing activities			
Increase/(decrease) in term loan		(654,505,210)	129,207,180
Increase/(decrease) in short term financing		2,180,830,836	216,225,161
Interest during the year		(103,901,949)	(68,032,712)
Dividend paid during the year		(646,685,823)	(587,698,056)
Net cash provided by/(used in) financing activities (C)		**775,737,854**	**(310,298,426)**
Net cash inflow/(outflow) for the year (A+B+C)		(181,015,305)	76,933,906
Add: Cash and cash equivalents at the beginning of the year		259,295,721	182,834,036
Foreign currency translation difference		(122,344)	(472,221)
Cash and cash equivalents at the end of the year		**78,158,073**	**259,295,721**
Operating cash inflow/(outflow) per share	35.4	**4.87**	**5.11**

The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.

Chief Financial Officer **Company Secretary** **Director** **Independent Director** **Managing Director** **Chairperson**

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

Dated, Dhaka;
27 October 2019

S. F. Ahmed & Co.
Chartered Accountants

Unique Hotel & Resorts Limited

Notes to the Financial Statements
For the year ended 30 June 2019

1. Legal status of the Company

1.1 Reporting entity

Unique Hotel & Resorts Limited ("the Company") is a Public Limited Company in Bangladesh. The Company was incorporated on 28 November 2000 having registration no. C-41920(1279)/2000 under the Companies Act 1994. The Company is listed with both Dhaka Stock Exchange Limited (DSEL) and Chittagong Stock Exchange Limited (CSEL).

1.2 Registered office

The registered office of the company is located at Plot no. 01 CWN (B), Road no. 45, Gulshan-2, Dhaka-1212.

1.3 Corporate office

Corporate office of the Company is located at 51/B, Borak Mehnur, Kemal Ataturk Avenue, Banani, Dhaka-1213.

1.4 Company's associate and subsidiary Company

The company has no subsidiary. However, Borak Real Estate Limited holds 19.37% share of Unique Hotel & Resorts Limited.

2. Nature of business activities

Unique Hotel & Resorts Limited (the owner of "The Westin Dhaka "which is a Five Star Hotel in Bangladesh) started it's commercial operation on 1st July 2007. The principal activities of the Company over the period were carrying out hotel business through a Management Contract dated 20 December 1999 (renewed on 9 April 2015) executed between Unique Hotel & Resorts Ltd ("the Owner") and Starwood Asia Pacific Hotels & Resorts Pte. Ltd. ("the operator"), now Marriott International. The Operator is knowledgeable and experienced in managing and promoting five star hotels and resorts and has (and/or its Affiliates have) performed such services throughout the world.

In terms of Management Contract, the operator is entitled to receive base fee, license fee, incentive fee, reservation fee and institutional marketing fee from the owner on account of operation of the Hotel only. In addition, under the contract, the operator is entitled to receive centralized service fees for developing, promoting, operating, maintaining and upgrading the centralized services and associated Starwood technology.

The Company owned another international standard hotel in the name and style of "HANSA, a premium residence by UHRL" has started it operation from July 2018 and all revenue, expenses, assets and liabilities have been accounted for accordingly during this period.

3 Basis of preparation

3.1 Statement of compliance

The financial statements have been prepared in accordance with the applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994 and other applicable laws and regulations.

3.2 Other regulatory compliances

The Company is also required to comply with the following major laws and regulations in addition to the Companies Act 1994:

The Securities & Exchange Rules 1987;
The Securities & Exchange Ordinance 1969;
The Regulations of Dhaka Stock Exchange Limited and
Chittagong Stock Exchange Limited;

The Income Tax Ordinance 1984;
The Income Tax Rules 1984;
The Value Added Tax Act 1991;
The Value Added Tax Rules 1991;
The Customs Act 1969;
Bangladesh Labour law 2006;
DSE Listing Regulations, 2015

3.3 Structure, content and presentation of financial statements

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises:

i) Statement of Financial Position;
ii) Statement of Profit or Loss and Other Comprehensive Income;
iii) Statement of Changes in Equity;
iv) Statement of Cash Flows;
v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements.

3.4 Basis of measurement of elements of financial statements

The financial statements have been prepared on the historical cost basis, and therefore, do not take into consideration the effect of inflation except that arising from revaluation of land, building and machineries as specified in note 6. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

3.5 Functional and presentation currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

3.6 Risk and uncertainty for use of estimates and judgment

The preparation of financial statements in conformity with International Accounting Standards requires management to make judgment, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses as well as the application of accounting policies. Uncertainty about these assumptions and estimates could result in outcomes that may require adjustment to the carrying amount of assets or liabilities affected in future period.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimates are revised as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

3.7 Going concern

As per IAS 1 paragraph 25, a company is required to make assessment at the end of each year to assess its capability to continue as a going concern. Management of the Company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage against its liabilities. For this reason, the directors continue to adopt the going concern assumption while preparing the financial statements.

3.8 Accrual Basis

Unique Hotel & Resorts Limited prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IFRS conceptual Framework.

3.9 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the year.

3.10 Reporting period

The financial statements of the company cover the financial period of twelve months from 01 July 2018 to 30 June 2019 with comparative figures for the period from 01 July 2017 to 30 June 2018.

3.11 Authorization date for issuing financial statements

The financial statements were authorized by the Board of Directors on 27 October 2019 for issue after completion of review.

3.12 Comparative information

Comparative information has been disclosed in respect of 01 July 2017 to 30 June 2018 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure has been re arranged wherever considered necessary to ensure comparability with the current period.

4 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

4.1 Property, plant and equipment

Initial recognition and measurement

An item shall be recognized as property, plant and equipment if it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or revaluation less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use. The cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term debt availed for the construction/ implementation of the property, plant and equipment, if the recognition criteria are met.

The cost of self-constructed assets includes the cost of material and direct labor and other costs directly attributable to bringing the assets to a working condition inclusive of inward freight, duties and non-refundable taxes for their intended use.

Subsequent costs

The subsequent expenditure is only capitalized as part of assets when the useful life or economic benefit or both of that asset is increased provided that it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of day to day servicing of property, plant and equipment are recognized in the Statement of Profit or loss and Other Comprehensive Income as 'repair and maintenance' when it is incurred.

Depreciation of property, plant and equipments

Depreciation is provided to amortize the cost or revaluation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, plant and equipment. Full year depreciation is charged regardless of the date of acquisition. No depreciation is charged in the year of disposal regardless of the date of disposal. Depreciation of assets begins when it is available for use. Depreciation is charged on all fixed assets except land and land developments on reducing balance method.

Category of Assets	Rate of depreciation
Buildings and other civil constructions	1.25%
Hotel furniture	5%
Hotel equipment	5%
Office furniture and equipment	5%
Motor vehicles	5%

Revaluation of fixed assets

As per IAS 16: Property, Plant and Equipment paragraph 31, after recognition as an asset, an item of property, plant and equipment whose fair value can be measured reliably shall be carried at a revalued amount and evaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

As per IAS 16: Property, Plant and Equipment paragraph 34, "the frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. When the fair value of a revalued asset differs materially from its carrying amount, a further revaluation is required. Some items of property, plant and equipment experience significant and volatile changes in fair value, thus necessitating annual revaluation. Such frequent revaluations are unnecessary for items of property, plant and equipment with only insignificant changes in fair value. Instead, it may be necessary to revalue the item only every three or five years.

In conformity with paragraphs 31 and 34 of IAS 16: Property, plant and equipment, on 30 September 2011, the land & land development and building have been revalued by an independent valuer to reflect fair value (prevailing market price) thereof following "current cost method". As the fair value of the assets does not differ significantly from its carrying amount as of 30 June 2019, so no revaluation has been made during the year ended 30 June 2019.

Particulars of the assets	Name of the valuer	Qualification of the valuer	Date of revaluation	The carrying amount as on 30.09.2011	Value of assets after revaluation as on 30.09.2011	Revaluation surplus
Land & Land Development	Ata Khan & Co.	Chartered Accountants	30-Sep-11	3,388,296,912	5,664,596,600	2,276,299,688
Building	Ata Khan & Co.	Chartered Accountants	30-Sep-11	5,415,829,221	11,420,259,375	6,004,430,154
Total				**8,804,126,133**	**17,084,855,975**	**8,280,729,842**

The increase in the carrying amount of revalued assets is recognized in the separate component of equity under the head of revaluation surplus. However, the increase is recognized in profit or loss account to the extent that it reverses a revaluation decrease of the same assets previously recognized in profit or loss account. A sum of revaluation surplus is transferred directly to equity each year in line with para 41 of IAS 16: 'Property, plant and equipment' as the asset is used by the company. The amount of the revaluation surplus transferred would be the differences between the depreciation based on the revalued carrying amount of the asset and the depreciation based on the asset's original cost. Transfer from revaluation surplus to retained earnings is not made through profit or loss.

Other fixed assets were kept outside the scope of the revaluation works. These are expected to be realizable at written down value (WDV) as mentioned in the Statement of Financial Position of the company. As the fair value of the assets do not differ significantly from its carrying amount as of 30 June 2019, so no revaluation has been made on 30 June 2019.

Disposal of property, plant and equipment

An item of property, plant and equipment is removed from the statement of financial position when it is disposed off or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal or retirement of an item of property, plant and equipment is included in the statement of profit or loss and other comprehensive income in the period in which the de-recognition occurs.

Impairment

"As per IAS 36: Impairment of Assets the carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

An impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease. No such assets have been impaired during the year and for this reason no provision has been made for impairment of assets."

4.2 Capital works in-progress

Property, plant and equipment under construction are accounted for as capital works in progress until completion of construction are measured at cost. In conformity with IAS 16: Property, plant and equipment no depreciation is charged on capital work in progress as it is not ready for use.

4.3 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per IAS 23: Borrowing Costs.

4.4 Inventories

Inventories (stock and stores) are measured at the lower of cost and net realizable value. The cost of inventory is assigned by using average cost formula. The cost of inventories consists of purchase, costs of conversion, import duties and other non-refundable taxes and other costs incurred in bringing the inventories to their present location and condition.

4.5 Intangible assets

Intangible assets that are acquired by the Company and have a finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38: Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use. Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific assets to which they relate. All other costs are recognized in profit or loss as incurred.

4.6 Cash and cash equivalents

Cash and cash equivalents consists of cash in hand and with banks on current and deposit accounts and short-term investments and with Brokerage house which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

4.7 Accounts and other receivables

Accounts and other receivable are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to uncollectible of any amount so recognized. Provision for doubtful debts are made where there is evidence of a risk of non payment, taking into account ageing, previous experience as well as general economic conditions and ultimately the prospects of realisability.

4.8 Revenue

4.8.1 Revenue from contract with customers

The Company recognises as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows in conformance with IFRS 15: Revenue from Contracts with Customers-

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognise revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised service to a customer. Service is considered as transferred when (or as) the customer obtains control of that service. Revenue from room rent, sales proceeds of food & beverage, space rental and shop rental are recognized at fair value of the consideration received or receivable in the period during which the services are provided. Revenue is recognized net of value added tax, supplementary duty and service charge collectible from customers as well as rebate and discount allowed to customers.

4.8.2 Revenue from investment income

(a) Interest income

Interest on bank deposits have been accounted for on accrual basis.

(b) Dividends

Dividend income is recognised when the company's right to receive the payment is established or after received of dividend, which is generally when shareholders approve the dividend.

4.9 Financial instruments

IFRS 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39: "Financial Instruments: Recognition and Measurement".

The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

Classification and measurement of financial assets and financial liabilities

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale. The adoption of IFRS 9 has not had a significant effect on the company's accounting policies related to financial liabilities. The impact of IFRS 9 on the classification and measurement of financial assets is set out below.

Under IFRS 9, on initial recognition, a financial asset is classified as measured at: amortised cost; Fair Value through Other Comprehensive Income (FVOCI) – debt investment; Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or Fair Value Through Profit or Loss (FVTPL). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Derivatives embedded in contracts where the cost is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:
(a) it is held within a business model whose objective is achieved by collecting contractual cash flows; and
(b) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income (OCI). This election is made on an investment-by-investment basis.

All financial assets not classified as amortised cost or FVOCI as described above are measured at FVTPL. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

Subsequent measurement

The following accounting policies apply to the subsequent measurement of financial assets.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost

These assets are classified as financial assets measured at amortised cost. These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On de-recognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to:
• financial assets measured at amortised cost,
• contract assets and
• debt investments measured at FVOCI,
but the standard does not apply to investments in equity instruments.

The financial assets at amortised cost consist of trade receivables, cash and cash equivalents, and corporate debt securities. The company measures loss allowances at an amount equal to ECL from trade receivables.

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. Loss allowances measured at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:
• debt securities that are determined to have low credit risk at the reporting date; and
• other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for accounts receivables and contract assets are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the company's historical experience and informed credit assessment and including forward-looking information.

Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Presentation of impairment

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognised in OCI, instead of reducing the carrying amount of the asset.

Impairment losses related to trade receivables and others, including contract assets, are presented separately in the notes to the financial statement.

4.10 Accruals, provisions and contingencies

(a) Accruals

Accruals are liabilities to pay for services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of accounts and other payables.

Other payables are not interest bearing and are stated at their nominal value.

(b) Provisions

Provisions and accrued expenses are recognized in the financial statements in line with IAS 37: Provisions, contingent liabilities and contingent assets when

· the company has a legal or constructive obligation as a result of past event.
· it is probable that an outflow of economic benefit will be required to settle the obligation.
· a reliable estimate can be made of the amount of the obligation.

Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting year the company has made sufficient provisions where applicable.

(c) Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. A contingent assets is disclosed where an inflow or economic benefits is probable.

At the reporting date the company has no contingent assets or liabilities which require disclosure as per IAS 37.

4.11 Employee benefits

The company maintains defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules.

(a) Defined contribution plan (Provident fund)

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts.

Unique Hotel & Resorts Limited (UHRL) has a separate provident fund scheme recognized under Income Tax Ordinance 1984. All permanent employees of Unique Hotel & Resorts Limited contribute 10% of their basic salary to the provident fund and the company makes matching contributions.

The company recognises contribution to defined contribution plan as an expense when an employee has rendered related services in exchange for such contribution. The legal and constructive obligation is limited to the amount the Unique Hotel & Resorts Limited agrees to contribute to the fund.

(b) Defined Benefit Plan

Gratuity

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The employee gratuity plan is considered as defined benefit plan as it meets the recognition criteria. According to the existing policy, the employees of the company working at The Westin Dhaka premises who have completed the required length of services are paid gratuity which is calculated on the last basic salary of the outgoing employees. The company's obligation is to provide the agreed benefits to current and former employees.

Workers' Profit Participation Fund (WPPF)

The Company provides 5% of its profit before tax after charging contribution to WPPF in accordance with Bangladesh Labour Act, 2006 (as amended to 2013). Subsequent to the end of year, the Company has formed a Board of Trustees of WPPF and disbursed the required fund for the year up to 2018 to the bank account of the said Trustee Board.

(c) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

4.12 Taxation:

Income tax expense comprises current and deferred taxes. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity in accordance with IAS 12: Income Tax.

(a) Current tax

Income tax expense for current year is recognized on the basis of Company's computation based on the best estimated assessable profit for the year at the applicable tax rate pursuant to provision of Income Tax Ordinance 1984. As per paragraph 46 of IAS 12: Income Taxes, current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 25% as a publicly traded company.

(b) Deferred tax

Deferred tax is recognized as income or expense within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with other comprehensive income is recognized as tax relating to other comprehensive income within the statement of profit or loss and other comprehensive income.

As per paragraph 47 of IAS 12: Income Taxes, deferred tax liability is measured at the tax rates that are expected to apply to the period when the assets are realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Taxable Temporary difference

A deferred tax liability is recognised for all taxable differences, except to the extent that the deferred tax liability arises from:
(a) The initial recognition of goodwill; or
(b) The initial recognition of an asset or liability in a transaction which;
(i) Is not a business combination; and
(ii) At the time of the transaction, affects neither accounting profit nor taxable profit (loss)

Revaluations to fair value – Property, Plant and Equipment

According to paragraph 20 of IAS 12: Income Taxes, the revaluation does not affect taxable profits in the period of revaluation and consequently, the tax base of the asset is not adjusted. Hence a temporary difference arises. This is provided for in full based on the difference between carrying amount and tax base. An upward revaluation is therefore give rise to a deferred tax liability.

Moreover, the transfer of excess depreciation or amortisation from revaluation reserve to retained earnings is net of related deferred tax according to paragraph 64 of IAS 12: Income Taxes.

Deductible temporary difference

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

4.13 Prior year adjustment (error occurred in recognizing deferred tax)

During the current year, deferred tax has been recognized for revaluation reserve in respect of property, plant and equipment in conformance with IAS 12: Income Taxes. The prior non recognition of deferred tax is classified as an error under IAS 8: Accounting policies, changes in accounting estimates and error and has been rectified with retrospective adjustment. Accordingly, deferred tax liability has been recognized for Tk. 2,422,177,343 with the corresponding adjustment to revaluation reserve. Detailed calculation has been shown under note no. 20.

4.14 Earnings Per Share (EPS)

Earnings Per Share (EPS) are calculated in accordance with IAS 33: Earnings Per Share.

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share

For the purpose of calculating diluted earnings per shares, an entity adjusts profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. Diluted EPS is only calculated where the company has commitment to issue ordinary share in future at reporting date. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential during the relevant periods.

4.15 Foreign currency transaction and translation

At the end of each reporting period in compliance with the provision of IAS 21: The effects of changes in Foreign Exchange Rates:
(a) Foreign currency monetary items are translated using the closing rate.
(b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

(c) Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.

Amount in foreign currency bank accounts and other foreign currency balances have been translated into taka at the reporting date at the exchange rate prevailing on that date and gain/(loss) have been accounted for as other income/(loss) in statement of profit or loss and comprehensive income.

4.16 Operating segments reporting

Operating segments reporting is not applicable for the Company as required by IFRS 8: "Operating Segments", as the company operates in a single industry segment.

4.17 Statement of cash flows

The statement of cash flows has been prepared in accordance with requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been prepared using the "Direct Method" as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatments of IAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

4.18 Related party disclosures

The Company carried out a number of transactions with related parties in the normal course of business and on arm's length basis. The information as required by IAS 24: Related party disclosures has been disclosed in a separate notes to the financial statements (Note 36).

4.19 Events after the reporting period

Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements as per IAS 10: Events after the Reporting Period.

All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed.

The amount of proposed dividend has not been accounted for but disclosed in the notes to the accounts along with dividend on share in accordance with the requirements of the paragraph 125 of IAS 1: Presentation of Financial Statements. Also, the proposed dividend has not been considered as liability in accordance with the requirements of the paragraphs 12 & 13 of IAS 10: Events after the Reporting Period, because no obligation exists at the time approval of accounts and recommendation of dividend by the Board of Directors.

5. Risk exposure

5.1 Interest rate risk

Interest rate risk is that which the company faces due to unfavorable movements of the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception:

Unique Hotel & Resorts Limited has a foreign currency loan that is affixed with a fixed interest rate + 3 months LIBOR interest rate as detailed in note 18. LIBOR interest rate is flexible and sometimes varies with the international financial market conditions. Considering the materiality and the cost of fixing the interest rate the Company rather chooses not to go for hedging for the said risk exposure.

5.2 Exchange rate risk

Exchange rate risk arises due to changes in exchange rates. As the Company imports equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company. When exchange rate is increased against local currency opportunity is created for generating more profit.

Management perception:

Unique Hotel & Resorts Limited management changes the price of their services to cope with the change in exchange rate to mitigate the affect of unfavorable volatility in exchange rate on the company's earnings.

5.3 Industry risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margins, market shares etc. which could have an adverse impact on the business, financial condition and results of operation.

Management perception:

The Company continuously carries out research and development and follow up the market trend to keep pace with the customer choices and fashions.

5.4 Market risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception:

The company's brand "Westin" has a very strong image in the local and international market. Starwood Asia Pacific Hotels & Resorts Pte. Ltd. (now Marriott International) also has the reputation of providing quality hotel management services. Moreover, the demand for five star hotels in the country is increasing while there are very few five star hotels to meet the demand. Strong brand management and quality service has enabled the company to capture significant market share in the sector and the company is continuously penetrating into the market and upgrading the quality of their service to minimize the risk.

5.5 Operational risks

Non-availabilities of materials/equipment/services may affect the smooth operational activities of the Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management perception:

The Company is equipped with power backup and security (CCTV) systems, which reduce operational risk. Besides, the equipment is under insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.

5.6 Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

Management perception:

The Company is sufficiently liquid and highly able to meet its obligation on time. The continuous positive operating cash flow proves the strong liquidity position of the Company. Apart from this, the Company can meet any short term obligation with the support of the other concerns of the group, if needed.

5.7 Compliance with Financial Reporting Standards as applicable in Bangladesh:

The Company as per Para-12 of Securities & Exchange Rule-1987, with the following Bangladesh Accounting Standards (IASs) and Bangladesh Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Status
1	IAS- 1	Presentation of Financial Statements	Complied
2	IAS- 2	Inventories	Complied
3	IAS- 7	Statement of Cash Flows	Complied
4	IAS- 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	IAS- 10	Events after the Reporting Period	Complied
6	IAS- 12	Income Taxes	Complied
7	IAS- 16	Property, Plant & Equipment	Complied
8	IAS- 17	Leases	Complied
9	IAS- 19	Employee Benefits	Complied
10	IAS- 20	Accounting for Government Grants and Disclosure of Government Assistance	N/A
11	IAS- 21	The Effects of Changes in Foreign Exchange Rates	Complied
12	IAS- 23	Borrowing Cost	Complied
13	IAS- 24	Related Party Disclosures	Complied
14	IAS- 26	Accounting and Reporting by Retirement Benefit Plans	N/A
15	IAS- 27	Separate Financial Statements	N/A
16	IAS- 28	Investments in Associates and joint ventures	Complied
17	IAS- 29	Financial Reporting in Hyperinflationary Economics	N/A
18	IAS- 31	Interest in Joint Ventures	N/A
19	IAS- 32	Financial Instruments: Presentation	Complied
20	IAS- 33	Earnings per Share	Complied
21	IAS- 34	Interim Financial Reporting	Complied
22	IAS- 36	Impairment of Assets	Complied
23	IAS- 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	IAS- 38	Intangible Assets	Complied
25	IAS- 40	Investment Property	N/A
26	IAS- 41	Agriculture	N/A

Sl. No.	IFRS No.	IFRS Title	Status
1	IFRS- 1	First-time adoption of International Financial Reporting Standards	N/A
2	IFRS- 2	Share-based Payment	N/A
3	IFRS- 3	Business Combinations	N/A
4	IFRS- 4	Insurance Contracts	N/A
5	IFRS- 5	Non-current Assets Held for Sale and Discontinued Operations	N/A
6	IFRS- 6	Exploration for and Evaluation of Mineral Resources	N/A
7	IFRS- 7	Financial Instruments: Disclosures	Complied
8	IFRS- 8	Operating Segments	N/A
9	IFRS- 9	Financial Instruments	Complied
10	IFRS- 10	Consolidated Financial Statements	N/A
11	IFRS- 11	Joint Arrangements	N/A
12	IFRS- 12	Disclosure of Interests in other Entities	Complied
13	IFRS- 13	Fair Value Measurement	Complied
14	IFRS- 14	Regulatory Deferral Accounts	N/A
15	IFRS- 15	Revenue from contracts with customers	Complied
16	IFRS- 16	Leases	N/A
17	IFRS- 17	Insurance Contracts	N/A

		Amount in Taka	
		30 June 2019	30 June 2018
6.	**Property, plant and equipment**		
	Cost/Revaluation		
	Opening balance	20,544,171,602	20,148,035,520
	Addition during the year	612,278,556	396,136,082
	Closing balance	**21,156,450,158**	**20,544,171,602**
	Accumulated depreciation		
	Opening balance	2,053,410,017	1,835,969,619
	Charged during the year	231,255,260	217,440,398
	Closing balance	**2,284,665,277**	**2,053,410,017**
	Closing balance of written down value (WDV)	**18,871,784,881**	**18,490,761,585**
	Details of property, plant and equipment have been shown in Annexure- A.		
7.	**Construction work in progress**		
	Hotel Sheraton Banani, Dhaka (7.1)	5,334,589,463	3,900,612,490
	Multipurpose commercial complex (Southpark project) at Gulshan- 2 (7.2)	283,884,501	76,230,815
	HANSA by UHRL, a premium residence at Uttara (7.3)	-	283,957,428
		5,618,473,964	**4,260,800,732**
7.1	**Hotel Sheraton Banani, Dhaka**		
	Opening balance	3,900,612,490	3,195,755,565
	Add: Addition during the year	1,433,976,973	704,856,925
	Less: Transferred to PPE during the year	-	-
	Closing balance	**5,334,589,463**	**3,900,612,490**
7.2	**Multipurpose commercial complex (Southpark project) at Gulshan- 2**		
	Opening balance	76,230,815	66,140,010
	Add: Addition during the year	207,653,686	10,090,805
	Less: Transferred to PPE during the year	-	-
	Closing balance	**283,884,501**	**76,230,815**
7.3	**HANSA by UHRL, a premium residence at Uttara**		
	Opening balance	283,957,428	419,321,479
	Add: Addition during the year	216,215,901	216,148,589
	Less: Transferred to PPE during the year	(500,173,329)	(351,512,640)
	Closing balance	**-**	**283,957,428**
8.	**Inventories**		
	Inventories of HANSA by UHRL	6,829,464	-
	Food	14,096,307	17,198,964
	Beverage	25,607,072	15,407,890
	Guest amenities	-	9,720,310
	Linen & china	-	4,323,746
	Utensils	-	9,373,835
	Others	-	1,738,815
		46,532,843	**57,763,560**

		Amount in Taka	
		30 June 2019	30 June 2018
9.	**Investments**		
	Investment in quoted shares (9.1)	269,098,870	258,220,611
	Investment in unquoted shares (9.2)	69,185,000	69,185,000
		338,283,870	**327,405,611**

Investments in equity shares in different companies are classified as a financial asset at fair value through profit or loss as it was held for trading (it was acquired or incurred principally for the purpose of selling or repurchasing it in the near future). The investment has been measured at fair value except investments that do not have a quoted investment price in an active market and whose fair value can not be reliably measured. Investments that do not have a quoted investment price has been measured at cost. In reference to para 5.7.1 of IFRS 9: Financial Instruments, the gain or loss arising from change in the fair value of the investments is recognized in the profit or loss account.

		Book value 30.06.2019	Fair value 30.06.2019	Fair value 30.06.2018
9.1	**Investment in quoted shares**	**366,037,850**	**269,098,870**	**258,220,611**
	Beximco Pharma Ltd.	53,372,530	41,335,587	43,760,217
	Lafarge Surma Cement Ltd.	5,434,400	1,588,000	2,256,000
	Power Grid Bangladesh Limited	14,976,080	9,672,600	7,764,400
	Lanka Bangla Finance	24,802,112	15,605,265	15,672,265
	GPH Ispat Ltd.	12,436,358	11,450,861	11,437,555
	City Bank Ltd.	8,586,888	5,245,893	6,109,253
	The ACME Laboratories Ltd.	11,394,300	7,315,000	9,490,500
	IDLC Finance Ltd.	10,522,555	7,689,155	8,392,188
	EBL NRB Mutual Fund	10,000,255	7,179,859	8,321,767
	Dutch Bangla Bank Ltd.	2,642,923	2,223,954	11,624,050
	National Bank Ltd.	38,721,027	18,330,646	18,557,888
	NCC Bank Ltd.	4,799,279	2,628,483	2,910,600
	Beximco Ltd.	18,830,640	13,588,250	13,755,000
	Grameen Phone Limited	5,838,052	4,747,665	4,141,785
	Mobil Jamuna Ltd.	8,349,681	7,026,008	7,040,067
	Exim Bank Ltd.	4,617,129	2,883,703	3,036,821
	Square Pharmaceuticals Ltd.	16,854,856	14,991,184	14,830,274
	IFIC Bank Ltd.	5,980,844	4,683,765	2,773,680
	Southeast Bank Ltd.	17,416,812	13,662,945	14,445,005
	Aftab Automobiles Ltd.	4,916,870	2,441,075	3,476,883
	Pubali Bank Ltd.	16,189,498	14,221,725	12,127,500
	Singer BD Ltd.	1,175,506	1,129,834	753,458
	IPDC BD. LTD	4,098,162	2,911,410	680,915
	Eastern Bank Ltd.	6,916,803	7,313,431	7,040,303
	Bashundhara Paper Mills Ltd.	832,500	497,700	-
	Aman Feed	1,667,825	1,343,154	-
	VFS Thread Dyeing Ltd.	9,705,075	8,692,950	-
	BRAC Bank Ltd.	1,083,144	1,008,818	-
	Information Technology Cons	14,100,369	12,760,000	-
	Advent Pharmaceuticals	4,765,202	4,250,918	-
	Queen South Textile	153,885	141,804	-
	Dhaka Electric Supply Co. Ltd.	499,703	519,840	-
	Al-Haj Textile Mills Ltd	1,272,156	904,814	-
	Agrani Insurance Co. Ltd.	87,958	75,800	-
	Berger Paints Bangladesh Ltd.	1,224,353	1,036,696	-
	Dhaka Insurance	39,703	40,612	-
	Eastern Insurance Co. ltd.	151,800	134,400	-
	Eastland Insurance Co. ltd.	6,686	6,811	-
	Global Insurance	2,917	3,130	-
	Karnafuli Insurance Co. Ltd.	1,820	1,830	-
	Mercantile Insurance Company Limited	209,916	168,840	-

	Book value 30.06.2019	Fair value 30.06.2019	Fair value 30.06.2018
Paramount Insurance	68,370	63,000	-
Pioneer Insurance Co Ltd.	111,834	101,338	-
Khulna Power Company Ltd.	3,305,645	2,601,342	-
Republic Insurance Company Limited	20,610	21,780	-
Shurwid Industries Ltd.	494,639	449,064	-
Takaful Islami Insurance Limited	170,866	142,297	-
United Finance Ltd.	660,240	451,200	-
United Insurance	1,868,106	1,446,682	-
Simtex Industries Ltd.	5,876,779	4,532,428	-
Bangladesh Shipping Corporation	626,520	618,000	-
City General Insurance Company Ltd.	65,670	53,700	-
Dragon Sweater	104,900	102,000	-
Federal Insurance Co. Ltd.	119,760	106,400	-
JMI Syringes	1,240,659	1,259,926	-
Miracle Industries Ltd.	49,759	51,430	-
Monno Jute Stafflers Ltd.	91,139	82,512	-
Nahee Aluminium Composite Panel Ltd.	6,299,714	5,390,000	-
Purabi General Insurance Company Ltd.	97,720	87,360	-
Pacific Denim Ltd.	86,350	84,000	-
Fortune Shoes Limited	-	-	3,139,500
FAS Finance & Investment Ltd.	-	-	238,428
Bangladesh General Insurance Co. Ltd.	-	-	1,980,000
Saiham Cotton Mills Ltd.	-	-	7,413,055
Continental Insurance Ltd.	-	-	2,486,400
Jamuna Bank Ltd.	-	-	3,757,600
Shahjibazar Power Co. Ltd.	-	-	837,371
RAK Ceramics (BD) Ltd	-	-	979,884
Paramount Textile Ltd.	-	-	5,310,000
Rupali Insurance Ltd.	-	-	1,680,000
9.2 Investment in unquoted shares	**69,185,000**	**69,185,000**	**69,185,000**
Eastern Industries Bangladesh Limited	185,000	185,000	185,000
Chartered Life Insurance Co. Ltd.	18,000,000	18,000,000	18,000,000
Dacca Steel Works Ltd.	51,000,000	51,000,000	51,000,000
	435,222,850	**338,283,870**	**327,405,611**

10. Accounts receivable	Amount in Taka	
	30 June 2019	30 June 2018
Receivable of The Westin Dhaka		
Accounts receivable	237,104,360	230,953,373
Less: Provision for bad debt	(4,742,088)	(4,619,067)
	232,362,272	**226,334,306**
Receivable of HANSA by UHRL	4,864,491	-
	237,226,763	**226,334,306**

No provision has been kept against the receivables of HANSA by UHRL since all receivables are below six months and are in good condition.

		Amount in Taka	
		30 June 2019	30 June 2018
10.1	**Accounts receivable- ageing summary**		
	0- 30 days	98,571,797	54,903,740
	31-60 days	47,962,858	15,287,485
	61-90 days	23,719,696	25,097,865
	91-120 days	25,118,825	22,524,350
	121- 150 days	20,379,008	27,277,316
	151 days and over	26,216,667	85,862,618
		241,968,851	**230,953,373**

This is considered good and is falling due within one year. Classification schedule as required by schedule XI of Companies Act 1994 are as follows:

Sl. No.	Particulars	Amount in Taka	Amount in Taka
I	Accounts receivable considered good in respect of which the company is fully secured	237,226,763	226,334,306
II	Accounts receivable considered good in respect of which the company holds no security other than the debtor personal security	-	-
III	Accounts receivable considered doubtful or bad	-	-
IV	Accounts receivable due by any director or other officer of the company	-	-
V	Accounts receivable due by common management	-	-
VI	The maximum amount of receivable due by any director or other officer of the company	-	-
	Total	**237,226,763**	**226,334,306**

11.	**Other receivables**		
	Accrued interest on FDR	26,298,315	25,640,219
	Insurance receivable	506,935	558,945
		26,805,250	**26,199,164**
12.	**Advances, deposits and prepayments**		
	Advances (12.1)	7,457,957,916	7,319,801,005
	Deposits (12.2)	15,898,448	20,624,821
	Prepayments (12.3)	3,192,478	2,066,451
	From HANSA by UHRL	1,275,938	-
		7,478,324,780	**7,342,492,277**
12.1	**Advances**		
	Advance income tax (12.1.1)	422,760,278	385,177,533
	Advance to Govt.	175,500,000	175,500,000
	Advance against rent (security)	2,400,000	2,400,000
	Advance against purchases	24,884,041	18,229,849
	Advance to parties/ suppliers	328,489,360	819,261,429
	Advance to employees- The Westin Dhaka	140,000	508,600
	Advance to suppliers- The Westin Dhaka	36,719,798	15,382,004
	Others- The Westin Dhaka	20,684,873	8,591,184
	Advance for Limousine Service	217,597	212,408
	Advance for HANSA by UHRL	220,606	48,901,372
	Advance for LC Margin	723,856	843,025
	Advance for hotel and service apartment	927,875,000	927,875,000

		Amount in Taka	
		30 June 2019	30 June 2018
	Advance against salary	243,000	332,000
	Advance for Unique Convention centre	1,505,070	1,505,070
	Advance for Southpark project	11,005,887	564,500
	Advance against land*	2,649,239,486	2,694,612,775
	Advance against land of SEZL	624,892,587	618,661,462
	Advance to Unique Meghnaghat Power	710,377,608	212,688,094
	Sonargoan Economic Zone Ltd.	813,636,621	728,362,796
	Purnima Constructions (Pvt.) Ltd.	617,312,547	638,112,547
	Chartered Life Insurance Co. Ltd.	1,553,287	1,553,287
	Borak Real Estate Ltd.	-	2,426,093
	Other advances	87,576,414	18,099,977
		7,457,957,916	**7,319,801,005**

* Advance against land includes the advance for the purchase of 23.9375 katha of land at Gulshan Avenue, Gulshan-2, Dhaka-1213, from Borak Real Estate Limited to be used by the Company as Seven Star International Chain Hotel as per shareholders approval in 12th AGM, dated 24 June 2013. The advance shall be accounted for as land as soon as the registration is completed.

12.1.1	**Advance income tax**		
	Opening balance	385,177,533	718,271,937
	Add: Income tax during the year	234,175,764	188,584,514
	Less: Income tax adjusted during the year	(196,593,019)	(521,678,918)
		422,760,278	**385,177,533**
12.2	**Deposits:**		
	Bank margin	1,664,227	5,999,192
	Security deposit	13,508,261	13,984,541
	Security deposit- The Westin Dhaka	725,960	641,088
		15,898,448	**20,624,821**
12.3	**Prepayments:**		
	Insurance premium	241,080	283,375
	Prepaid expenses- The Westin Dhaka	2,850,073	1,783,076
	Prepaid expenses- HANSA by UHRL	101,325	-
		3,192,478	**2,066,451**
13.	**Fixed deposit receipts**		
	Fixed deposit receipts of The Westin Dhaka		
	Shah Jalal Islami Bank Ltd.	55,000,000	-
	Al Arafah Islami Bank Ltd.	75,000,000	-
	United Commercial Bank Ltd.	125,000,000	-
	Fareast Finance and Investment Ltd.	7,500,000	55,000,000
	People Leasing and Financial Services Ltd.	45,512,385	56,833,000
	International Leasing and Financial Services Ltd.	237,388,500	244,388,500
	Eastern Bank Ltd.	255,000,000	70,000,000
	Standard Chartered Bank Ltd.	-	45,000,000
		800,400,885	**471,221,500**
	Fixed deposit receipts of Head office		
	Southeast Bank Ltd.- Gulshan	16,109,127	14,978,099
	United Commercial Bank Ltd- Banani	658,357,336	631,651,869
	Dutch Bangla Bank Ltd.	52,505,375	50,000,000
		726,971,838	**696,629,968**
		1,527,372,723	**1,167,851,468**

		Amount in Taka	
		30 June 2019	30 June 2018
14.	**Cash and cash equivalents**		
A.	**Cash in hand**		
	Cash in hand- Corporate office	44,963	123,919
	Cash at brokerage house	3,241,322	17,065,127
	Cash in hand- HANSA by UHRL	1,007,693	-
		4,293,978	**17,189,046**
	Cash at bank		
	Prime Bank Limited- HANSA by UHRL	1,341,194	-
	United Commercial Bank Ltd.-HANSA by UHRL	3,569,659	-
	United Commercial Bank Ltd.-Banani Branch	1,762,153	1,487,704
	Bank Alfalah Ltd., Gulshan Branch	575,447	647,397
	Eastern Bank Ltd.-Gulshan Branch	176,939	148,666
	Eastern Bank Ltd., HPA- Banani	307,004	299,704
	Eastern Bank Ltd.-Dividend 2011	815,072	794,672
	Eastern Bank Ltd.-Dividend 2012	6,417,573	6,250,889
	Eastern Bank Ltd.-Dividend 2013	3,351,540	3,265,991
	Eastern Bank Ltd.-Dividend 2014	2,375,135	2,315,425
	Eastern Bank Ltd.-Dividend 2015-16	2,213,683	2,161,650
	Eastern Bank Ltd.-Dividend 2016-17	1,241,592	1,302,828
	Eastern Bank Ltd.-Dividend 2017-18	868,322	-
	Prime Bank Ltd.- Banani Branch, (Unit-2)	-	10,468
	Prime Bank Limited.-Banani Branch	2,362,733	(16,833,478)
	BRAC Bank Ltd., Gulshan- SND	6,691,499	6,574,078
	BRAC Bank Ltd., Gulshan- FC Dollar	419,756	416,081
	BRAC Bank Ltd., Gulshan- FC Pound	2,819,441	2,911,017
	BRAC Bank Ltd., Gulshan- FC Euro	1,916,668	1,956,231
	Janata Bank Ltd.-Corporate Branch	23,269	23,269
	Shahjalal Islami Bank Ltd.-Banani Branch	7,570	7,570
	The City Bank Ltd.-Kawran Bazaar Branch	16,517	356,370
	Mercantile Bank Ltd.-Banani Branch	44,460	44,460
	Premier Bank Ltd. Banani Branch	3,100	3,100
	Dutch Bangla Bank Ltd.	82,073	10,000
	One Bank Ltd.	6,947	8,505
	Sonali Bank Ltd, Gulshan. Branch, Dhaka	17,012	17,012
	Sonali Bank Ltd., Dhaka Reg. Complex Branch	12,083	12,083
	Sonali Bank Ltd., Gulshan Branch	50,000	-
	Agrani Bank Ltd.	50,000	-
	Southeast bank Ltd.	5,450	-
	IFIC Bank Ltd.	11,661	-
	Standard Chartered Bank Ltd.	339,380	-
		39,894,932	**14,191,692**
		44,188,910	**31,380,738**
B.	**With The Westin Dhaka**		
	Cash in hand	**925,000**	**925,000**
	Cash at bank		
	Standard Chartered Bank	34,195,280	112,126,996
	Standard Chartered Bank CD	(55,076,330)	7,106,592
	Prime Bank Limited- C/A	1,124,907	5,414,784
	Prime Bank Limited- STD	39,672,055	49,349,284
	Prime Bank Limited- replacement reserve	(1,301,869)	40,740,188
	The City Bank Limited- Gulshan Branch	14,200,217	9,985,947
	Dutch Bangla Bank Ltd.	229,903	231,203
	Eastern Bank Ltd.-Gulshan Branch	-	2,034,989
		33,044,163	**226,989,983**
		33,969,163	**227,914,983**
	Total : (A+B)	**78,158,073**	**259,295,721**

				Amount in Taka	
				30 June 2019	30 June 2018
15.	**Share capital**				
A.	**Authorized share capital**				
	1,000,000,000 ordinary shares of Tk. 10 each			10,000,000,000	10,000,000,000
				10,000,000,000	**10,000,000,000**
B.	**Issued, subscribed and paid- up capital**				
	294,400,000 ordinary shares of Tk. 10 each fully paid			2,944,000,000	2,944,000,000
				2,944,000,000	**2,944,000,000**
C.	**Shareholding position**	**Percentage**	**No. of shares**		
	Sponsors/Directors	48.34%	142,312,772	1,423,127,720	1,344,515,280
	Companies and financial institutions	31.06%	91,444,515	914,445,150	851,410,060
	Foreign individual & companies	1.35%	3,967,051	39,670,510	46,010,080
	General public	19.25%	56,675,662	566,756,620	702,064,580
		100.00%	**294,400,000**	**2,944,000,000**	**2,944,000,000**
16.	**Share premium**			**6,181,931,836**	**6,181,931,836**
17.	**Tax holiday reserve**				
	Opening balance			-	944,219,701
	Adjustment due to utilization of tax holiday reserve			-	(944,219,701)
	Opening balance as on 1st July 2017 (Restated)			**-**	**-**
	Closing balance			**-**	**-**

As per section 46 A(3) of the Income Tax Ordinance 1984, the Company has enjoyed tax holiday for 4 (four) years from 1 July 2007 to 30 June 2011 vide National Board of Revenue (NBR) Order No. 11/(73) Anu-1/2007 dated 24th January 2008. Tax holiday period has been ended on 30 June 2011. So, no provision has been made thereafter. Since cumulative provision has already been utilized through investment in hotels and other relevant sectors, the opening balance as on 01 July 2017 of tax holiday reserve has been restated with the corresponding adjustment to retained earnings.

18.	**Revaluation reserve**		
	Opening balance	10,355,185,889	12,873,111,822
	Deferred tax liability	-	(2,422,177,343)
	Realized through excess depreciation on revaluation of assets	(95,982,678)	(95,748,590)
	Closing balance	**10,259,203,211**	**10,355,185,889**

During the current year, deferred tax has been recognized for revaluation reserve in respect of property, plant and equipment in conformance with IAS 12: Income Taxes. The prior non recognition of deferred tax on revaluation reserve is classified as an error under IAS 8: Accounting policies, changes in accounting estimates and error and has been rectified with retrospective adjustment. Accordingly opening revaluation reserve of 2017 has been restated with a corresponding adjustment to deferred tax liability.

		Amount in Taka	
		30 June 2019	30 June 2018
19.	**Total long term loan**	**1,628,385,416**	**2,276,953,125**
	Current and non-current distinction		
	Non-current portion	959,426,970	1,613,932,180
	Current portion	668,958,446	663,020,945
		1,628,385,416	**2,276,953,125**

Name of lender : Standard Chartered Bank, Singapore
Security agent : Standard Chartered Bank, Dhaka
Name of facility : Term loan facility
Facility limit : USD 35 million ($ 35 million disbursed)
Rate of interest : LIBOR+4.50% per annum
Purpose of loan : Financing capital expenditure
Repayment : 5 years including 12 months grace period for principal amount that will be paid through 16 equal quarterly installments after the grace period. (For 3rd Tranche- $ 10 million, 24 equal installments in 7 years including 1 year moratorium period).

Security :
i) Registered mortgage on 24 storied five star hotel building (The Westin Dhaka) including 1 bigha and 4.25 katha of land on which the building is situated along with fittings and fixtures and boundary wall etc.;
ii) Personal guarantee of Mr. Mohd. Noor Ali, Managing Director;
iii) Exclusive charge on receivables of the Company.

The Company has taken the above foreign currency loan which are denominated in USD. The loan shall be repaid over a period of 5 years from the revenue of the Company during the relevant period from hotel operation which are also invoiced and collected in USD. The foreign currency loan was sanctioned solely for the purpose of a capital project termed as "purchase and installation of interiors and furnishing materials of Unique Hotel and Resorts Limited (unit 2), Hotel Sheraton Dhaka, an international five star hotel". The said project is ongoing and the underlying property is yet to be ready for available for use.

The Company has translated the foreign currency loan from USD to BDT at the rate prevailing on the closing date. Recognizing of foreign currency difference in profit or loss, will result significant fictitious impact on its financial performance which will also be misleading to the fair presentation. Accordingly, the Company has recognized foreign currency difference in translation of USD denominated loans to capital work in progress of the underlying property taking under cognizance the substance of the above matter.

20.	**Deferred tax liability**		
	Opening balance	2,886,902,727	364,441,365
	Adjustment due to recognition of deferred tax liability	-	2,422,177,343
	Adjusted opening balance as on 1st July 2017	**2,886,902,727**	**2,786,618,708**
	Deferred tax obligation/(benefit) during the period	13,609,032	132,200,216
	Transferred to retained earnings- excess depreciation on revaluation reserve	(31,994,226)	(31,916,197)
		2,868,517,533	**2,886,902,727**

As at 30 June 2019	**Carrying amount**	**Tax Base**	**Temp. difference**
Property, Plant and Equipment	6,178,618,656	4,072,298,846	2,106,319,810
Revaluation of Land (Tax 4%)	3,790,955,298	-	3,790,955,298
Revaluation of Property, Plant and Equipment	8,954,491,737	-	8,954,491,737
			14,851,766,845
Provision against Accounts receivables	(4,742,088)	-	(4,742,088)
Gratuity provision	(21,799,678)	-	(21,799,678)
Unrealized gain/(loss) from investment in shares (Tax 10%)	(96,938,981)	-	(96,938,981)
			14,728,286,098

		Amount in Taka	
		30 June 2019	30 June 2018
Deferred tax liability @ 25% (other than land & gain/ (loss) on shares), 10% and 4%			**2,900,511,759**
Transferred to retained earnings- excess depreciation on revaluation reserve			(31,994,226)
			2,868,517,533
As at 30 June 2018	**Carrying amount**	**Tax Base**	**Temp. difference**
Property, Plant and Equipment	5,745,298,649	3,718,724,630	2,026,574,019
Revaluation of Land (Tax 4%)	3,790,955,298	-	3,790,955,298
Revaluation of Property, Plant and Equipment	9,082,156,524	-	9,082,156,524
			14,899,685,841
Provision against Accounts receivables	(4,619,067)	-	(4,619,067)
Gratuity provision	(18,293,447)	-	(18,293,447)
Unrealized gain/(loss) from investment in shares (Tax 10%)	(42,737,958)	-	(42,737,958)
			14,834,035,369
Deferred tax liability @ 25% (other than land & gain/ (loss) on shares), 10% and 4%			**2,918,818,924**
Transferred to retained earnings- excess depreciation on revaluation reserve			(31,916,197)
			2,886,902,727
21. Short term loans			
Standard Chartered Bank		170,000,000	130,000,000
Bank Alfalah Ltd.		500,000,000	500,000,000
Prime Bank Ltd. Banani Branch, overdraft		614,597,868	616,071,212
Standard Chartered Bank, Gulshan Branch, overdraft		306,049,632	305,014,518
		1,590,647,500	**1,551,085,730**
22. Due to operator and its affiliates			
License fee		61,196,133	50,205,909
Marketing fee		78,140,869	66,906,223
Office base fee		811,621	7,154,654
Incentive fee		105,357,962	3,608,797
Reservation fee/Program service fund		18,175,421	36,385,319
		263,682,006	**164,260,902**
23. Accounts payable			
Igloo Food Ltd.		-	107,027
Blue Bird International		-	32,400
Bashundhara Tissue Industries Ltd.		-	179,520
Bengal Meat Processing Ind. Ltd.		-	3,359,525
Expolink Resources Ltd.		-	1,003,718
Northern Hatcheries Ltd.		-	1,417,860
R. M. Enterprise		1,132,073	2,863,555
Paragon Poultry Ltd.		707,666	312,129
Ahsan Motina Food		116,947	1,159,425
Idol Ace Ltd.		596,677	-
Transcom Beverage Ltd.		673,261	-
Band Box		852,119	-
Noor Trade House		1,900,465	-
One Trade		1,614,456	-
Taj Enterprise		764,171	-
Other creditors		42,374,623	46,252,296
Payables of HANSA by UHRL		3,357,111	-
		54,089,569	**56,687,455**

		Amount in Taka	
		30 June 2019	30 June 2018
24.	**Undistributed/unclaimed dividend**		
	Opening balance	9,604,226	8,502,281
	Add: Dividend declared during the year	647,680,000	588,800,000
	Less: Dividend paid during the year	(646,685,823)	(587,698,055)
		10,598,403	**9,604,226**
25.	**Liabilities to intercompanies**		
	Borak Real Estate Ltd.	2,135,331,565	-
	Unique Eastern (Pvt.) Ltd.	318,994,571	264,173,364
	Borak Travels Pvt Ltd.	150,225,510	97,375,000
	Unique Vocational Training Centre	2,883,848	-
		2,607,435,494	**361,548,364**
26.	**Other accruals and payables**		
	Taxes, deposits and other creditors- The Westin Dhaka (26.1)	85,357,524	42,074,750
	Accrued expenses (26.2)	179,891,480	121,863,660
	Provision for corporate tax (26.3)	450,488,499	405,393,974
	Workers' profit participation fund (26.4)	104,149,914	60,604,794
	Liability to directors and shareholders	396,439,705	269,876,165
	Provision for gratuity	21,799,678	18,293,447
	Liability for finance cost	36,235,302	54,325,007
	Other payables	170,234,115	122,177,028
		1,444,596,217	**1,094,608,825**
26.1	**Taxes, deposits and other creditors**		
	Security deposits from suppliers	7,990,000	7,560,000
	Security deposits from tenants	4,727,980	4,560,220
	Supplementary duty	1,685,615	1,306,298
	Service charge	14,042,475	13,259,068
	Payables to employee fund	260,505	(3,217,370)
	Breakage fund and others	941,086	(8,697,812)
	TDS payables- suppliers	1,367,385	29,457
	VAT payables	23,564,310	22,305,906
	Tax payable on management fees	25,909,878	3,790,159
	Travel agents' commission	1,145,295	1,178,824
	Service charge of HANSA by UHRL	2,782,832	-
	VAT payables of HANSA by UHRL	940,163	-
		85,357,524	**42,074,750**
26.2	**Accrued expenses**		
	Salaries, wages, bonus and other benefits	8,427,317	2,177,257
	Accruals for utility services	3,304,616	3,188,358
	Income tax payable for expatriate salaries	-	2,689,842
	Accrual for Starwood preferred guest programme	102,731,798	66,047,971
	Accrual for employee survey and vacation	1,248,355	502,700
	Accrual for Starwood-third party reservation	2,256,936	788,856
	Accrual for Starwood GSI/GEI	12,305,781	2,377,000
	Westin privilege card and SPP card selling	291,667	230,167
	Advance received tower rent and workout	12,056,789	9,779,008
	Expatriate benefits	277,225	1,256,653
	Audit fee	2,089,500	669,750
	Other accrued expenses of Westin Dhaka	14,241,559	20,676,091
	Accrued expenses of HANSA by UHRL	4,563,846	-
	Accrued expenses- corporate office	16,096,091	11,480,007
		179,891,480	**121,863,660**

		Amount in Taka	
		30 June 2019	30 June 2018
26.3	**Provision for corporate tax**		
	Opening balance	405,393,974	858,684,481
	Add: Income tax for the period	242,437,590	222,298,172
	Less: Income tax adjusted during the period	(197,343,066)	(675,588,679)
	Closing balance	**450,488,499**	**405,393,974**

Detailed calculation of deferred tax as per paragraph 81 (c) of IAS 12: Income Taxes has been presented in Annexure- B

26.4	**Provision for workers' profit participation fund (WPPF)**		
	Opening balance	60,604,794	38,096,284
	Add: Provision made during the period	43,545,120	41,784,938
	Less: Paid during the period	-	(19,276,428)
	Closing balance	**104,149,914**	**60,604,794**

The Company has established workers' profit participation fund (WPPF) in the current year in compliance with the section 234 of Bangladesh Labor (Amendments) Act, 2013. Subsequent to the end of year, the Company has formed a Board of Trustees of WPPF and disbursed the required fund for the year up to 2018 to the bank account of the said Trustee Board.

		Amount in Taka	
		01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
27.	**Revenues**		
	Revenue from Westin Dhaka		
	Rooms	910,863,103	882,013,259
	Food and beverage	1,064,053,738	1,042,046,162
	Minor operating department (MOD)	75,975,599	75,993,739
	Space rental	39,279,456	23,912,526
	Shop rent	12,245,017	12,083,925
		2,102,416,913	**2,036,049,611**
	Revenue from HANSA by UHRL		
	Rooms	61,221,021	-
	Food and beverage	19,945,516	-
	Minor operating department (MOD)	3,703,268	-
		84,869,805	**-**
		2,187,286,718	**2,036,049,611**

28. Costs of sales (COS)

COS of The Westin Dhaka

Particulars	01 July 2018 to 30 June 2019				01 July 2017 to 30 June 2018
	Rooms	Food & beverage	Minor operating dept	Total	
Salary, wages, bonus and benefits	18,072,253	67,247,442	7,755,646	93,075,341	89,403,619
Cost of Materials & Other related expenses	-	270,161,103	84,217	270,245,320	285,672,555
Operating supplies	9,147,102	27,907,694	4,227,102	41,281,898	38,719,963
Laundry, dry cleaning and uniforms	4,976,854	7,544,532	2,724,814	15,246,200	19,478,916
Complementary guest services	22,883,094	177,457	42,974	23,103,525	20,836,209
Linen, china, glass etc.	3,777,226	434,859	600,520	4,812,605	6,522,824
In-house TV , video, movies, music etc.	1,476,428	6,515,498	-	7,991,926	9,986,292
Travel agents commission	4,839,829	1,248,830	-	6,088,659	7,550,016
Traveling and communication	18,656	188,558	220,384	427,598	372,013
Airport counter charge	776,686	-	-	776,686	757,793
Fees and purchase	8,273	9,300	-	17,573	46,851
Third Party Reservation & amenities	15,665,973	20,000	1,940	15,687,913	9,800,333
Decoration & training	526,118	600,484	-	1,126,602	663,652
Postage	1,159	400	-	1,559	498,911
Promotion & others	-	478,295	-	478,295	404,473
Entertainment	-	1,002,265	-	1,002,265	156,652
Others	1,119,000	444,747	46,020	1,609,767	330,156
	83,288,651	**383,981,464**	**15,703,617**	**482,973,732**	**491,201,228**
Cost of sales of HANSA by UHRL					
Cost of sales	12,626,033	11,150,503	524,300	**24,300,836**	-
Total	**95,914,684**	**395,131,967**	**16,227,917**	**507,274,568**	**491,201,228**

29. Administrative and other expenses

	Amount in Taka	
	01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
Administrative and other expenses of Westin Dhaka		
Operators and its affiliated company fees (29.1)	114,159,931	107,994,370
Administrative and general expenses (29.2)	100,581,855	102,150,211
Repairs and maintenance (29.3)	173,054,543	186,520,316
Advertising, promotion and public relations (29.4)	133,244,129	120,609,833
Information and Telecommunications systems (29.5)	16,553,994	16,822,120
	537,594,452	**534,096,850**
Administrative and other expenses of HANSA by UHRL		
Administrative and general expenses	20,358,756	-
Repairs and maintenance	12,156,127	-
Advertising, promotion and public relations	3,096,911	-
Information and Telecommunications systems	1,035,178	-
	36,646,972	**-**
	574,241,424	**534,096,850**

		Amount in Taka	
		01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
29.1	**Operators and its affiliated company fees**		
	License fee (29.1.1)	41,795,000	40,490,120
	Incentive fee (29.1.2)	72,364,931	67,504,250
		114,159,931	**107,994,370**
29.1.1	**License fee**		
	Payable to Starwood Asia Pacific Hotels & Resorts Pte. Ltd. (now Marriott International)	**41,795,000**	**40,490,120**
29.1.2	**Incentive fee**		
	Payable to Starwood Asia Pacific Hotels & Resorts Pte. Ltd. (now Marriott International)		
	Gross operating profit (GOP)	1,206,082,183	1,125,070,833
	Incentive fee @ 6% on GOP	**72,364,931**	**67,504,250**
29.2	**Administrative and general expenses**		
	Legal and professional charges	-	212,800
	Security services	-	9,146,490
	VAT expense	-	9,359,077
	Salaries, wages, bonus and benefits	61,122,894	42,528,978
	Operating supplies	2,389,965	1,959,695
	Postage	43,398	106,528
	Travel and communication	1,195,169	1,200,430
	Entertainment	1,861,955	4,457,327
	Internal audit fee	1,599,478	1,009,750
	Fee and purchased services	113,380	252,618
	Uniforms	518,748	211,399
	Subscriptions	436,275	90,000
	Bank charges	654,343	674,564
	Credit card commission	23,868,244	24,177,840
	Recruitment and training	4,263,007	3,311,099
	Expense against provision	123,020	780,097
	Permits and license fee	1,989,718	2,250,898
	Other expenses	402,261	420,621
		100,581,855	**102,150,211**
29.3	**Repairs and maintenance**		
	Salaries, wages, bonus and benefits	11,264,517	9,745,917
	Electric bulbs	1,786,086	1,966,134
	Painting and decorations	1,521,291	1,487,194
	Travel and communication	249,856	266,801
	Laundry equipments	46,900	153,925
	Electricity expenses	106,689,624	119,214,812
	Fuel expenses	811,156	349,921
	Repair and maintenance	24,027,370	22,629,091
	Locks and keys	70,713	982,393
	Operating supplies	1,697,575	3,114,391
	Plumbing charge	492,164	1,172,391
	Propine gas	12,125,704	13,292,659
	Waste removal expenses	602,366	202,080
	Water treatment and pest control	10,467,325	10,699,600
	Uniforms	180,033	279,436
	Other expenses	1,021,863	963,571
		173,054,543	**186,520,316**

		Amount in Taka	
		01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
29.4	**Advertising, promotion and public relation**		
	Salaries, wages, bonus and benefits	11,409,837	11,127,209
	Operating supplies	814,308	952,272
	Postage	157,085	600
	Travel and communication	467,384	950,154
	Entertainment	2,295,206	4,979,401
	Advertising	204,963	164,569
	SPG expenses	47,245,912	48,429,449
	Institutional marketing fee	49,631,563	39,917,572
	Reservation fee	13,172,172	7,987,683
	Food festival & promotion for guests	4,881,988	5,051,768
	Digital marketing	2,154,132	229,411
	Uniforms	212,677	274,100
	Other expenses	596,902	545,645
		133,244,129	**120,609,833**
29.5	**Information and Telecommunications Systems**		
	Salaries, wages, bonus and benefits	1,239,665	1,181,766
	Uniforms	31,694	28,115
	Operating supplies	414,783	202,150
	Travel and communication	2,669,060	3,178,001
	Data processing and maintenance	11,936,298	12,147,481
	Other expenses	262,494	84,607
		16,553,994	**16,822,120**
30.	**Corporate office expenses**		
	Managing Director's remuneration	6,000,000	6,000,000
	Salary, wages and allowances	25,101,104	17,820,447
	Festival allowance	2,607,014	1,926,252
	Traveling, conveyance and allowances	578,242	506,735
	Printing, stationary and papers	849,408	516,421
	Computer expenses	42,341	117,215
	Food and entertainment	1,562,970	1,638,743
	Office repairs and maintenance	148,280	91,481
	Telephone, mobile and internet	354,834	327,630
	Advertisement and publicity for BSEC compliance	741,578	355,333
	Donation and subscriptions	335,000	1,050,000
	Trade license, renewal fees, duty and taxes	285,300	951,157
	Legal expenses	54,846	25,000
	Office rent, utility and electrical	175,908	13,314
	AGM expenses	1,678,426	2,527,278
	Meeting fees	673,600	412,400
	Insurance premium	4,222,957	3,508,353
	Audit fees	561,983	537,500
	Car repairs and maintenance	856,499	729,864
	Bank charge	86,996	143,195
	Regulatory fees	1,356,000	1,372,806
	Depreciation	231,255,260	217,440,398
	Documentation expenses	100,000	225,000
	Renewal of bank guarantee	813,018	-
	Rating fee	160,500	172,500
	Medical expenses	2,500	304,800
	Uniform	25,565	318,562
	Other expenses	291,212	1,132,255
	Value added tax expense	-	10,264,185
	Paper, books and periodicals	-	4,562
		280,921,341	**270,433,386**

			Amount in Taka	
			01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
31.	**Other income/(expenses)**			
	Dividend income		7,013,247	5,872,315
	Tower rent		2,052,921	4,734,151
	Hotel service charge		45,457,049	45,693,283
	Receipts from Westin for limousine service		11,624,814	22,918,091
	Receipts from Westin for Security service		7,528,297	5,784,553
	Receipts from Westin for electricity		60,208,595	75,301,288
	Fluctuation gain/ (loss)		1,328,862	1,532,921
	Others		665,053	364,013
			135,878,838	**162,200,615**
32.	**Gain/(loss) on investment in shares**			
	Realized gain/ (loss) from sale of shares		8,552,380	2,284,701
	Unrealized gain/(loss) for difference between cost and market price		(11,497,926)	(42,737,958)
			(2,945,546)	**(40,453,257)**

Unrealized gain/ (loss) is recognized due to difference between the cost and the market price of corresponding investment in shares which have not been sold yet.

33.	**Interest income/(expense)**			
	Interest income from FDR and bank deposits		60,566,801	83,450,898
	Interest paid on loan		(103,901,948)	(68,032,711)
			(43,335,147)	**15,418,187**

Interest income on fixed deposits have been recognized on accrual basis. However adequate provision have been kept for interest receivables on fixed deposits from People's Leasing & Financial Services Ltd. (PLFS) and International Leasing & Financial Services Ltd. (ILFS).

34.	**Provision for income tax**			
	Current tax expenses		242,437,590	219,892,449
	Deferred tax expenses/(benefit)		13,609,032	22,872,510
			256,046,622	**242,764,959**

Detailed calculation of current tax as per paragraph 81 (c) of IAS 12: Income Taxes has been presented in Annexure- B

35.1	**Net Asset Value (NAV) per share**			
	Net Asset Value	**A**	23,755,011,009	23,757,253,071
	Number of ordinary shares	**B**	294,400,000	294,400,000
	Net Asset Value (NAV) per share	**C= (A/B)**	**80.69**	**80.70**

35.2 Calculation of published and restated Net Asset Value (NAV) per share for 30 June 2018

Published Net Asset Value	**A**	**26,147,514,216**
Less: Reduced due to consideration of deferred tax liability		(2,422,177,343)
Add: Realized through excess depreciation from deferred tax liability on revaluation of assets		31,916,197
Restated Net Asset Value	**B**	**23,757,253,071**
Number of ordinary shares	**C**	294,400,000
Net Asset Value (NAV) per share (Published)	**(A/C)**	**88.82**
Net Asset Value (NAV) per share (Restated)	**(B/C)**	**80.70**

		Amount in Taka	
		01 July 2018 to 30 June 2019	01 July 2017 to 30 June 2018
35.3 Earnings per share (EPS) on Net Profit after tax before Other Comprehensive Income: (Par Value of Tk.10)			
Earnings attributable to ordinary shareholders	**A**	614,855,788	592,933,796
Number of ordinary shares	**B**	294,400,000	294,400,000
Basic Earnings Per Share	**C= (A/B)**	**2.09**	**2.01**
Diluted Earnings Per Share		**2.09**	**2.01**
Both Basic EPS and Diluted EPS are same since there was no dilutive potential during the relevant periods.			
35.4 Net Operating cash inflow/(outflow) per share			
Net cash from operating activities	**A**	1,432,579,546	1,503,216,351
Number of ordinary shares	**B**	294,400,000	294,400,000
Net Operating cash inflow/(outflow) per share	**C= (A/B)**	**4.87**	**5.11**
35.5 Reconciliation of net operating cash flow with net profit			
Profit after tax (PAT)		**614,855,788**	**592,933,796**
Income tax expense		256,046,622	242,764,959
Profit before tax (PBT)		**870,902,410**	**835,698,754**
Adjustment for:			
Depreciation		231,255,260	217,440,398
Interest Expense		103,901,948	68,032,711
Unrealised foreign exchange loss		122,344	472,221
Dividend received		(7,013,247)	(5,872,315)
(Gain)/loss from investment in shares		2,945,546	40,453,257
		1,202,114,261	**1,156,225,026**
Changes in:			
Decrease in inventory		11,230,717	22,130,444
Increase in receivables		(11,498,543)	(57,020,069)
(Increase)/decrease in advances, deposits and prepayments		(46,612,727)	731,193,808
Decrease in accounts payable		(2,597,886)	(6,428,964)
Increase/(decrease) in accruals and payables		415,448,433	(208,544,298)
Increase in due to operator and its affiliates		99,421,104	94,167,179
Cash generated from operating activities		**1,667,505,358**	**1,731,723,126**
Tax paid during the year		(234,925,812)	(228,506,775)
Net cash generated by operating activities		**1,432,579,546**	**1,503,216,351**

36. Related party disclosure

During the year the Company carried out a number of transactions with related parties on an arm's length basis. Name of those related parties, nature of those transaction and their total value has been shown in below table in accordance with the provisions of IAS-24- "Related Party Disclosure".

Amount in Taka

Name of the Party	Relationship	Nature of Transaction	Balance as on 30 June 2019			
			Opening balance	Addition	Adjustment/ Received	Closing balance
Borak Real Estate Ltd.	Common Director	Balance with current account	2,426,093	772,162,044	2,909,919,702	(2,135,331,565)
Unique Group of Companies Ltd.	Common Director	Balance with current account	5,479,059	518,609	-	5,997,668
Unique Vocational Training Centre Ltd.	Common Director	Balance with current account	116,152	-	3,000,000	(2,883,848)
Ms. Salina Ali	Chairperson	Balance with current account	(42,094,907)	-	73,463,540	(115,558,447)
Mr. Mohd. Noor Ali	Managing Director	Balance with current account	(43,865,560)	-	27,400,000	(71,265,560)
Ms. Nabila Ali	Director	Balance with current account	(75,519,684)	-	2,000,000	(77,519,684)
Ms. Nadiha Ali	Shareholder	Balance with current account	(53,905,295)	-	2,100,000	(56,005,295)
Ms. Nadila Ali	Shareholder	Balance with current account	(54,490,719)	-	21,600,000	(76,090,719)
Purnima Construction Ltd.	Common Director	Advance against constructions	638,112,548	-	20,800,000	617,312,548
Chartered Life Insurance Company Ltd.	Common Director	Advance payment	1,553,287	-	-	1,553,287
Star Infrastructure Development Consortium Ltd.	Common Director	Advance payment	1,100,000	-	-	1,100,000
Borak Real Estate Ltd.	Common Director	Advance against land	2,600,000,000	-	-	2,600,000,000
Unique Property Development Ltd.	Common Director	Advance against land	3,804,880	-	-	3,804,880
Unique Eastern (Pvt.) Ltd.	Common Director	Balance with current account	(264,173,364)	140,300	54,961,507	(318,994,571)
Sonargoan Economic Zone Ltd.	Common Director	Advance against land	728,362,796	100,438,670	15,164,845	813,636,621
Unique Ceramics Industries (Pvt.)Ltd.	Common Director	Balance with current account	117,433	-	-	117,433
Borak Travels (Pvt.) Ltd.	Common Director	Balance with current account	(97,375,000)	-	52,850,510	(150,225,510)
Total			**3,349,647,718**	**873,259,623**	**3,183,260,104**	**1,039,647,237**

Transaction with key management personnel of the entity:		
No.	**Particulars**	**Value in Tk.**
(a)	Managerial remuneration paid or payable during the year from 1 July 2018 to 30 June 2019 to the directors, including managing directors, a managing agent or manager	6,000,000
(b)	Net cash inflow/(outflow) for the period	(6,000,000)
(c)	Commission or remuneration payable separately to a managing agent or his associate	Nil
(d)	Cash and cash equivalents at the end of the period	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.	Nil
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	Nil
(g)	Other allowances and commission including guarantee commission	Nil
(h)	Pensions etc.	Nil
	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii)Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(i)	Share based payments	Nil

37. Events after reporting period

In compliance with the requirements of IAS 10 : "Events after reporting period", post balance sheet adjusting events that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements and events after the balance sheet date that are not adjusting events are disclosed in the notes when material. The Company have no adjusting or non adjusting events after reporting period. The Board of Directors at its meeting no. 131st held on 27.10.2019 recommended to the shareholders 20.00% cash dividend for the year ended 30 June 2019 which will be considered for approval by the shareholders at the 18th Annual General Meeting.

38. Directors responsibility statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

39. General

39.1 Employee details:

Total number of employees having annual salary and allowances of Tk. 96,000 or above each at the reporting date was as follows:

Particulars	30 June 2019	30 June 2018
Number of employees	981	940

None of the employees were in receipt of remuneration which in aggregate was less than Tk. 8,000 per month.

39.2 Rounding off

Amounts appearing in these financial statements have been rounded off to the nearest Taka and wherever considered necessary.

39.3 Rearrangement of last year figures

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year presentation.

Chief Financial Officer **Company Secretary** **Director** **Independent Director** **Managing Director** **Chairperson**

Dated, Dhaka;
27 October 2019

Unique Hotel & Resorts Limited

Property, plant and equipment Schedule
As at 30 June 2019

ANNEXURE-A

Property, plant and equipment (cost/ revaluation less accumulated depreciation)

Amount in Taka

Sl. No.	Assets	Cost				Rate (%)	Depreciation				Written down value as on 30 June 2019
		Balance as at 1 July 2018	Additions during the period	Disposal during the period	Balance as at 30 June 2019		Balance as at 1 July 2018	Charged during the period	Accumulated depreciation for disposal	Balance as at 30 June 2019	
1	Land and land developments	6,387,343,185	578,705	-	6,387,921,890	-	-	-	-	-	6,387,921,890
2	Building and other Civil constructions	11,626,208,982	290,150,470	-	11,916,359,452	1.25%	1,129,675,380	134,833,551	-	1,264,508,931	10,651,850,521
3	Office furniture and equipments	32,643,691	3,339,781	-	35,983,472	5%	10,227,243	1,287,811	-	11,515,055	24,468,417
4	Hotel furniture	343,340,249	80,091,208	-	423,431,457	5%	136,921,530	14,325,496	-	151,247,026	272,184,431
5	Motor vehicles	158,650,684	20,309,927	-	178,960,611	5%	35,397,104	7,178,175	-	42,575,279	136,385,332
6	Hotel equipments	1,995,984,811	217,808,465	-	2,213,793,276	5%	741,188,759	73,630,226	-	814,818,985	1,398,974,291
Total as at 30 June 2019		**20,544,171,602**	**612,278,556**	**-**	**21,156,450,158**	**-**	**2,053,410,017**	**231,255,260**	**-**	**2,284,665,277**	**18,871,784,881**
Total as at 30 June 2018		**20,148,035,520**	**396,136,082**	**-**	**20,544,171,602**	**-**	**1,835,969,619**	**217,440,398**	**-**	**2,053,410,017**	**18,490,761,585**

Ata Khan & Co. Chartered Accountants, have further revalued Land & land development and building as of 30 September 2011 following "Current cost method" showing total current cost Tk 5,664,596,600 and Tk. 11,420,259,375 resulting in a revaluation surplus of Tk 2,276,299,688 and Tk.6,004,430,154 respectively.

S. F. Ahmed & Co, Chartered Accountants, have revalued all property, plant and equipment of the company as of 30 June 2009 (When Ata Khan & Co, Chartered Accountants was the auditor) following Current cost method, showing total current cost at Tk.8,325,239,643, resulting in a revaluation surplus at Tk. 4,689,598,221. Thereafter Ata Khan & Co, (When S.F. Ahmed & Co, Chartered Accountants were the auditor), have revalued the land of the company as of 30 June 2010 following "Current cost method" showing current cost thereof at Tk. 1,687,000,000, resulting in a further revaluation surplus at Tk. 843,500,000.

ANNEXURE-B

Unique Hotel & Resorts Limited

Calculation of Current Tax Provision
For the year ended 30 June 2019

Profit before Tax			**870,902,410**
Add: Expenditures to be considered separately			
Accounting depreciation		231,255,260	
Gratuity		3,506,231	
Provision for bad & doubtful debts		123,021	
Unrealized loss from investment in shares		11,497,926	
Entertainment		6,722,396	253,104,834
			1,124,007,244
Less: Allowable expenditures			
Tax depreciation		199,909,140	
Entertainment		6,722,396	206,631,536
Assessed profit before tax			**917,375,708**
Category of Income	**Income**	**Rate**	**Tax Liability**
Dividend Income	7,013,247	20.00%	1,402,649
Income from sale of shares	8,552,380	10.00%	855,238
Income from Business & others	901,810,081	25.00%	225,452,520
Gross taxable income/ tax liability	**917,375,708**		**227,710,407**
Adjustment due to final settlement of tax liability for Income Year 2016-17			14,727,183
Gross current tax liability for income year ended on 30 June 2019			**242,437,590**

ইউনিক হোটেল এন্ড রিসোর্টস লিমিটেড

আর্থিক বিবরণী

জুন ৩০, ২০১৯ তারিখ পর্যন্ত

	টীকা	টাকার পরিমাণ	
		৩০ জুন ২০১৯	৩০ জুন ২০১৮ (পুনঃ নির্ধারিত)
সম্পদ			
স্থায়ী সম্পদ		২৪,৪৯০,২৫৮,৮৪৫	২২,৭৫১,৫৬২,৩১৭
সম্পত্তি, কারখানা এবং যন্ত্রপাতি নীট	৬	১৮,৮৭১,৭৮৪,৮৮১	১৮,৪৯০,৭৬১,৫৮৫
নির্মাণাধীন কাজ	৭	৫,৬১৮,৪৭৩,৯৬৪	৪,২৬০,৮০০,৭৩২
চলতি সম্পদ		৯,৭৩২,৭০৪,৩০২	৯,৪০৭,৩৪২,১০৭
মজুতপণ্য	৮	৪৬,৫৩২,৮৪৩	৫৭,৭৬৩,৫৬০
বিনিয়োগ	৯	৩৩৮,২৮৩,৮৭০	৩২৭,৪০৫,৬১১
দেনাদার হিসাব	১০	২৩৭,২২৬,৭৬৩	২২৬,৩৩৪,৩০৬
অন্যান্য দেনাদার	১১	২৬,৮০৫,২৫০	২৬,১৯৯,১৬৪
অগ্রিম, জমা ও অগ্রিম পরিশোধ	১২	৭,৪৭৮,৩২৪,৭৮০	৭,৩৪২,৪৯২,২৭৭
স্থির আমানত রশিদ	১৩	১,৫২৭,৩৭২,৭২৩	১,১৬৭,৮৫১,৪৬৮
নগদ অর্থ ও নগদ সমতুল্য	১৪	৭৮,১৫৮,০৭৩	২৫৯,২৯৫,৭২১
মোট সম্পদ		৩৪,২২২,৯৬৩,১৪৭	৩২,১৫৮,৯০৪,৪২৪
মালিকানাস্বত্ব এবং দায়			
শেয়ারহোল্ডারদের মালিকানাসত্ব		২৩,৭৫৫,০১১,০০৯	২৩,৭৫৭,২৫৩,০৭১
শেয়ার মূলধন	১৫	২,৯৪৪,০০০,০০০	২,৯৪৪,০০০,০০০
শেয়ার প্রিমিয়াম	১৬	৬,১৮১,৯৩১,৮৩৬	৬,১৮১,৯৩১,৮৩৬
পূনঃমূল্যায়িত সঞ্চিতি	১৮	১০,২৫৯,২০৩,২১১	১০,৩৫৫,১৮৫,৮৮৯
সংরক্ষিত মুনাফা তহবিল		৪,৩৬৯,৮৭৫,৯৬২	৪,২৭৬,১৩৫,৩৪৬
স্থায়ী দায়		৩,৮২৭,৯৪৪,৫০৩	৪,৫০০,৮৩৪,৯০৭
দীর্ঘ মেয়াদী ঋণ	১৯	৯৫৯,৪২৬,৯৭০	১,৬১৩,৯৩২,১৮০
বিলম্বিত কর দায়	২০	২,৮৬৮,৫১৭,৫৩৩	২,৮৮৬,৯০২,৭২৭
চলতি দায়		৬,৬৪০,০০৭,৬৩৫	৩,৯০০,৮১৬,৪৪৭
মেয়াদী ঋণ-চলতি অংশ	১৯	৬৬৮,৯৫৮,৪৪৬	৬৬৩,০২০,৯৪৫
স্বল্পমেয়াদী ঋণ	২১	১,৫৯০,৬৪৭,৫০০	১,৫৫১,০৮৫,৭৩০
অপারেটর এবং এর সম্পর্কিত সংস্থাগুলির বকেয়া	২২	২৬৩,৬৮২,০০৬	১৬৪,২৬০,৯০২
পাওনাদার হিসাব	২৩	৫৪,০৮৯,৫৬৯	৫৬,৬৮৭,৪৫৫
অবন্টিত/অদাবীকৃত লভ্যাংশ	২৪	১০,৫৯৮,৪০৩	৯,৬০৪,২২৬
আন্তঃ প্রতিষ্ঠানিক দায়বদ্ধতা	২৫	২,৬০৭,৪৩৫,৪৯৪	৩৬১,৫৪৮,৩৬৪
অন্যান্য বকেয়া এবং প্রদেয়	২৬	১,৪৪৪,৫৯৬,২১৭	১,০৯৪,৬০৮,৮২৫
মোট মালিকানা স্বত্ব এবং দায়		৩৪,২২২,৯৬৩,১৪৭	৩২,১৫৮,৯০৪,৪২৪
শেয়ার প্রতি নেট সম্পদ মূল্য (এনএভিপিএস) (২০১৮ পূণঃ নির্ধারিত করা)	৩৫.১	৮০.৬৯	৮০.৭০
শেয়ার প্রতি নেট সম্পদ মূল্য (এনএভিপিএস) (প্রকাশিত)	৩৫.২	৮০.৬৯	৮৮.৮২

টীকা নং ১ থেকে ৩৯ পর্যন্ত সংযুক্তি-এ এই আর্থিক বিবরনীর অবিচ্ছেদ্য অংশ

প্রধান অর্থ কর্মকর্তা | কোম্পানী সচিব | পরিচালক | স্বতন্ত্র পরিচালক | ব্যবস্থাপনা পরিচালক | চেয়ারপার্সন

তারিখ, ঢাকা;
২৭ অক্টোবর ২০১৯

এস. এফ. আহমেদ এন্ড কোং
চার্টার্ড একাউনট্যান্টস্

ইউনিক হোটেল এন্ড রিসোর্টস লিমিটেড

লাভ বা ক্ষতি এবং অন্যান্য সম্মিলিত আয়ের বিবরণী

৩০ জুন ২০১৯ তারিখে সমাপ্ত বছরের জন্য

	টীকা	টাকার পরিমাণ	
		০১ জুলাই ২০১৮ থেকে ৩০ জুন ২০১৯	০১ জুলাই ২০১৭ থেকে ৩০ জুন ২০১৮
বিক্রয়	২৭	২,১৮৭,২৮৬,৭১৮	২,০৩৬,০৪৯,৬১১
বিক্রয়কৃত পন্যের ব্যয়	২৮	(৫০৭,২৭৪,৫৬৮)	(৪৯১,২০১,২২৮)
মোট মুনাফা		**১,৬৮০,০১২,১৫০**	**১,৫৪৪,৮৪৮,৩৮৩**
প্রশাসনিক ও অন্যান্য ব্যয়	২৯	(৫৭৪,২৪১,৪২৪)	(৫৩৪,০৯৬,৮৫০)
পরিচালন মুনাফা		**১,১০৫,৭৭০,৭২৬**	**১,০১০,৭৫১,৫৩৩**
কর্পোরেট অফিস ব্যয়	৩০	(২৮০,৯২১,৩৪১)	(২৭০,৪৩৩,৩৮৬)
অন্যান্য আয় (ব্যয়)	৩১	১৩৫,৮৭৮,৮৩৮	১৬২,২০০,৬১৫
শেয়ার বিনিয়োগে লাভ / (ক্ষতি)	৩২	(২,৯৪৫,৫৪৬)	(৪০,৪৫৩,২৫৭)
সুদ প্রাপ্তি	৩৩	(৪৩,৩৩৫,১৪৭)	১৫,৪১৮,১৮৭
মুনাফায় শ্রমিকের অংশ	২৬.৪	(৪৩,৫৪৫,১২০)	(৪১,৭৮৪,৯৩৮)
আয়কর পূর্ব মুনাফা		**৮৭০,৯০২,৪১০**	**৮৩৫,৬৯৮,৭৫৪**
আয়করের বিধান	৩৪	(২৫৬,০৪৬,৬২২)	(২৪২,৭৬৪,৯৫৯)
কর পরবর্তী নীট মুনাফা		**৬১৪,৮৫৫,৭৮৮**	**৫৯২,৯৩৩,৭৯৬**
অন্যান্য সম্মিলিত আয়		-	-
মোট বাৎসরিক সম্মিলিত আয়		**৬১৪,৮৫৫,৭৮৮**	**৫৯২,৯৩৩,৭৯৬**
শেয়ার প্রতি আয় (টাকা)	৩৫.৩	**২.০৯**	**২.০১**
শেয়ার প্রতি আয় (ডিলিউড ইপিএস)	৩৫.৩	**২.০৯**	**২.০১**

টীকা নং ১ থেকে ৩৯ পর্যন্ত সংযুক্তি-এ এই আর্থিক বিবরনীর অবিচ্ছেদ্য অংশ

প্রধান অর্থ কর্মকর্তা | কোম্পানী সচিব | পরিচালক | স্বতন্ত্র পরিচালক | ব্যবস্থাপনা পরিচালক | চেয়ারপার্সন

তারিখ, ঢাকা;
২৭ অক্টোবর ২০১৯

এস. এফ. আহমেদ এন্ড কোং
চার্টার্ড একাউনট্যান্টস্

ইউনিক হোটেল এন্ড রিসোর্টস লিমিটেড

মালিকানা স্বত্বের পরিবর্তন বিবরণী

৩০ জুন ২০১৯ তারিখে সমাপ্ত বছরের জন্য

টাকার পরিমাণ

বিবরণ	সাধারন শেয়ার মূলধন	সাধারন প্রিমিয়াম	অবকাশজনিত আয়কর সঞ্চিতি	সংরক্ষিত মুনাফা তহবিল	পুনঃ মূল্যায়িত সঞ্চিতি	মোট
২০১৭-২০১৮ বছরের জন্য:						
১ জুলাই ২০১৭ তারিখে ব্যালেন্স স্থিতি	২,৯৪৪,০০০,০০০	৬,১৮১,৯৩১,৮৩৬	৯৪৪,২১৯,৭০১	৩,২০৫,১১২,৯৯৩	১২,৮৭৩,১১১,৮২২	২৬,১৪৮,৩৭৬,৩৫২
কর অবকাশজনিত সঞ্চিতি ব্যবহারের সমন্বয় সাধন (টীকা-১৭)	-	-	(৯৪৪,২১৯,৭০১)	৯৪৪,২১৯,৭০১	-	-
বিলম্বিত করদায় বাবদ স্বীকৃতিজনিত সমন্বয় সাধন (টীকা-১৮)	-	-	-	-	(২,৪২২,১৭৭,৩৪৩)	(২,৪২২,১৭৭,৩৪৩)
প্রারম্ভিক স্থিতি ১ জুলাই ২০১৭ বছরের জন্য (পুনঃ নির্ধারিত)	২,৯৪৪,০০০,০০০	৬,১৮১,৯৩১,৮৩৬	-	৪,১৪৯,৩৩২,৬৯৪	১০,৪৫০,৯৩৪,৪৭৯	২৩,৭২৬,১৯৯,০০৯
নীট বাৎসরিক মুনাফা	-	-	-	৫৯২,৯৩৩,৭৯৬	-	৫৯২,৯৩৩,৭৯৬
২০% নগদ লভ্যাংশ ২০১৬ - ২০১৭ বছরের জন্য	-	-	-	(৫৮৮,৮০০,০০০)	-	(৫৮৮,৮০০,০০০)
চলতি বছরে কর ও অন্যান্যের সমন্বয় সাধন	-	-	-	(৪,৯৯৫,৯৩১)	-	(৪,৯৯৫,৯৩১)
সম্পত্তি, কারখানা ও যন্ত্রপাতি পূনঃ মূল্যায়নজনিত অতিরিক্ত অবচয় সংরক্ষিত মুনাফা তহবিলে স্থানান্তরিত	-	-	-	১২৭,৬৬৪,৭৮৭	(৯৫,৭৪৮,৫৯০)	৩১,৯১৬,১৯৭
৩০ জুন ২০১৮ তারিখে স্থিতি (পূনঃ নির্ধারিত)	**২,৯৪৪,০০০,০০০**	**৬,১৮১,৯৩১,৮৩৬**	**-**	**৪,২৭৬,১৩৫,৩৪৬**	**১০,৩৫৫,১৮৫,৮৮৯**	**২৩,৭৫৭,২৫৩,০৭১**
২০১৮-২০১৯ বছরের জন্য:						
১ লা জুলাই ২০১৮ তারিখে স্থিতি (পূনঃনির্ধারিত)	২,৯৪৪,০০০,০০০	৬,১৮১,৯৩১,৮৩৬	-	৪,২৭৬,১৩৫,৩৪৬	১০,৩৫৫,১৮৫,৮৮৯	২৩,৭৫৭,২৫৩,০৭১
নীট বাৎসরিক মুনাফা	-	-	-	৬১৪,৮৫৫,৭৮৮	-	৬১৪,৮৫৫,৭৮৮
২২% নগদ লভ্যাংশ ২০১৭- ২০১৮ বছরের জন্য	-	-	-	(৬৪৭,৬৮০,০০০)	-	(৬৪৭,৬৮০,০০০)
চলতি বছরে সমন্বয় সাধন	-	-	-	(১,৪১২,০৭৫)	-	(১,৪১২,০৭৫)
সম্পত্তি, কারখানা ও যন্ত্রপাতি পূনঃ মূল্যায়নজনিত অতিরিক্ত অবচয় সংরক্ষিত মুনাফা তহবিলে স্থানান্তরিত	-	-	-	১২৭,৯৭৬,৯০৪	(৯৫,৯৮২,৬৭৮)	৩১,৯৯৪,২২৬
৩০ জুন ২০১৯ তারিখে স্থিতি	**২,৯৪৪,০০০,০০০**	**৬,১৮১,৯৩১,৮৩৬**	**-**	**৪,৩৬৯,৮৭৫,৯৬২**	**১০,২৫৯,২০৩,২১১**	**২৩,৭৫৫,০১১,০০৯**

প্রধান অর্থ কর্মকর্তা | কোম্পানী সচিব | পরিচালক | স্বতন্ত্র পরিচালক | ব্যবস্থাপনা পরিচালক | চেয়ারপার্সন

তারিখ, ঢাকা;
২৭ অক্টোবর ২০১৯

এস. এফ. আহমেদ এন্ড কোং
চার্টার্ড একাউনট্যান্টস্

ইউনিক হোটেল এন্ড রিসোর্টস লিমিটেড

নগদ প্রবাহের বিবরণী

৩০ জুন ২০১৯ তারিখে সমাপ্ত বছরের জন্য

	টীকা	টাকার পরিমাণ	
		৩০ জুন ২০১৯	৩০ জুন ২০১৮
পরিচালন কার্য খাতে নগদ প্রবাহ			
ব্যবসায়িক কার্যক্রম এবং অন্যান্য উৎস থেকে সংগ্রহ		২,৩৬৫,৩৪২,৯১১	২,২১৯,২৮০,৯৬১
পরিচালন ব্যয় এবং অন্যান্য ব্যয়ের জন্য অর্থ প্রদান		(৬৯৭,৮৩৭,৫৫৩)	(৪৮৭,৫৫৭,৮৩৫)
আয়কর পরিশোধ		(২৩৪,৯২৫,৮১২)	(২২৮,৫০৬,৭৭৫)
পরিচালন কার্য হতে নীট অর্থ প্রবাহ (ক)	৩৫.৫	**১,৪৩২,৫৭৯,৫৪৬**	**১,৫০৩,২১৬,৩৫১**
বিনিয়োগ কার্যক্রম হতে নগদ প্রবাহ			
সম্পত্তি, কারখানা ও যন্ত্রপাতি ক্রয়		(১১২,১০৫,২২৭)	(৪৪,৬২৩,৪৪২)
নির্মাণাধীন কাজের বৃদ্ধি		(১,৮৫৭,৮৪৬,৫৬১)	(৮৩১,৬৮৩,৮১৮)
বিনিয়োগ এবং নির্মাণ কাজে অগ্রীম প্রদানের (বৃদ্ধি)/ হ্রাস		৪৬৮,৩৯৫,৮৮৪	(৮৪,৫৩২,৭৫২)
শেয়ার বিনিয়োগ হতে লাভ / (ক্ষতি)		৮,৫৫২,৩৮০	২,২৮৪,৭০১
হিসাব বছরে লভ্যাংশ প্রাপ্তি		৭,০১৩,২৪৭	৫,৮৭২,৩১৫
অগ্রিম অর্থ ফেরত		-	৪৭৯,৯৭৭,১৫৫
বিদ্যুৎ প্রকল্পে বৃদ্ধিকৃত অগ্রিম বিনিয়োগ		(৪৯৭,৬৮৯,৫১৩)	(২১১,৫৭০,৩৯৪)
জমির বিপরীতে অগ্রিম প্রদান বৃদ্ধি		(৪৬,১৩১,৬৬১)	(৩০৫,৮৬৪,৯৪৫)
স্থির আমানত প্রাপ্তি খাতে বিনিয়োগ বৃদ্ধি		(৩৫৯,৫২১,২৫৬)	(১২৫,৮৪২,৮৩৯)
বিনিয়োগ কার্যক্রম খাতে নীট নগদ প্রবাহ (খ)		**(২,৩৮৯,৩৩২,৭০৫)**	**(১,১১৫,৯৮৪,০১৯)**
অর্থায়ন কার্যক্রম হতে নগদ প্রবাহ			
মেয়াদী ঋণ বৃদ্ধি / (হ্রাস)		(৬৫৪,৫০৫,২১০)	১২৯,২০৭,১৮০
স্বল্প মেয়াদী অর্থায়নে বৃদ্ধি / (হ্রাস)		২,১৮০,৮৩০,৮৩৬	২১৬,২২৫,১৬১
চলতি বছরে সুদ প্রদান		(১০৩,৯০১,৯৪৯)	(৬৮,০৩২,৭১২)
চলতি বছরে লভ্যাংশ প্রদান		(৬৪৬,৬৮৫,৮২৩)	(৫৮৭,৬৯৮,০৫৬)
আর্থিক কার্যক্রম খাতে নীট নগদ প্রবাহ (গ)		**৭৭৫,৭৩৭,৮৫৪**	**(৩১০,২৯৮,৪২৬)**
চলতি বছরের জন্য নীট নগদ আন্তঃ প্রবাহ/(বহিঃ প্রবাহ) (ক+খ+গ)		(১৮১,০১৫,৩০৫)	৭৬,৯৩৩,৯০৬
যোগ বছরের শুরুতে নগদ এবং নগদ সমতুল্য সম্পদ		২৫৯,২৯৫,৭২১	১৮২,৮৩৪,০৩৬
বৈদেশিক মুদ্রার বিনিময় পার্থক্য		(১২২,৩৪৪)	(৪৭২,২২১)
সমাপনী নগদ এবং নগদ সমতুল্য সম্পদ		**৭৮,১৫৮,০৭৩**	**২৫৯,২৯৫,৭২১**
শেয়ার প্রতি নগদ আন্তঃ প্রবাহ	৩৫.৪	**৪.৮৭**	**৫.১১**

টীকা নং ১ থেকে ৩৯ পর্যন্ত সংযুক্তি-এ এই আর্থিক বিবরনীর অবিচ্ছেদ্য অংশ

প্রধান অর্থ কর্মকর্তা	কোম্পানী সচিব	পরিচালক	স্বতন্ত্র পরিচালক	ব্যবস্থাপনা পরিচালক	চেয়ারপার্সন

তারিখ, ঢাকা;
২৭ অক্টোবর ২০১৯

এস. এফ. আহমেদ এন্ড কোং
চার্টার্ড একাউনট্যান্টস্

NOTICE OF ANNUAL GENERAL MEETING
UNIQUE HOTEL & RESORTS LIMITED

Notice is hereby given that the 18th Annual General Meeting (AGM) of Unique Hotel & Resorts Limited will be held on Thursday, 26 December 2019 at 10.30 a.m. at Gulshan Club Limited, Hall Lamda (level 3), House # NWJ-2/A, Bir Uttom Sultan Mahmud Road (Old 50), Gulshan-2, Dhaka-1212 to transact the following business:

AGENDA

1. To receive and adopt the Directors' and Auditors' Reports and the Audited Financial Statements of the Company for the year ended June 30, 2019.
2. To declare Dividend for the year ended June 30, 2019.
3. To elect/re-elect Directors.
4. To appoint Auditors and to fix their remuneration.

Special Business:
The following resolution shall be considered and passed with or without modifications as special resolution:

a) "Resolved that Article 125.04 of the Article of Association be and hereby substituted by the clause: the Managing Director shall be entitled to a monthly remuneration of 'Tk.800,000.00 (Taka eight lac)'instead of 'Tk.500,000.00 (Taka five lac)'along with other allowances and benefits."

By order of the Board

Md. Sharif Hasan FCS
Company Secretary
November 15, 2019

Registered Office
Plot No. 1, CWN (B), Road No. 45
Gulshan – 2, Dhaka -1212.

Notes

i) The Shareholders whose names appeared in the CDS/Members' Register of the Company on the record date i.e., November 18, 2019 shall be entitled to attend the AGM and receive dividend.

ii) A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend on his/her behalf. The proxy form, duly filled in and stamped (Tk.20), must be deposited at the Share Department of the Company's Corporate office at Borak Mehnur (Level-16), 51/B Kemal Ataturk Avenue, Banani, Dhaka-1213 not later than 48 hours of the meeting i.e., by 10.30 a.m. of 24 December 2019.

iii) Admission into the AGM venue will be allowed on production of the Attendance Slip.

- Annual Report 2018-19 and Notice of the 18th AGM is also available at Company website:**www.uhrlbd.com**
- Cash dividend will be credited to the respective banks account of the eligible Shareholders through BEFTN.
- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কুপন প্রদানের ব্যবস্থা থাকবেনা।

CHECKLIST OF COMPLIANCE STATUS OF IAS & IFRS

The Company as per Para-12 of Securities & Exchange Rule-1987, with the following Bangladesh Accounting Standards (IASs) and Bangladesh Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Status
1	IAS- 1	Presentation of Financial Statements	Complied
2	IAS- 2	Inventories	Complied
3	IAS- 7	Statement of Cash Flows	Complied
4	IAS- 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	IAS- 10	Events after the Reporting Period	Complied
6	IAS- 12	Income Taxes	Complied
7	IAS- 16	Property, Plant & Equipment	Complied
8	IAS- 17	Leases	Complied
9	IAS- 19	Employee Benefits	Complied
10	IAS- 20	Accounting for Government Grants and Disclosure of Government Assistance	N/A
11	IAS- 21	The Effects of Changes in Foreign Exchange Rates	Complied
12	IAS- 23	Borrowing Cost	Complied
13	IAS- 24	Related Party Disclosures	Complied
14	IAS- 26	Accounting and Reporting by Retirement Benefit Plans	N/A
15	IAS- 27	Separate Financial Statements	N/A
16	IAS- 28	Investments in Associates and joint ventures	Complied
17	IAS- 29	Financial Reporting in Hyperinflationary Economics	N/A
18	IAS- 31	Interest in Joint Ventures	N/A
19	IAS- 32	Financial Instruments: Presentation	Complied
20	IAS- 33	Earnings per Share	Complied
21	IAS- 34	Interim Financial Reporting	Complied
22	IAS- 36	Impairment of Assets	Complied
23	IAS- 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	IAS- 38	Intangible Assets	Complied
25	IAS- 40	Investment Property	N/A
26	IAS- 41	Agriculture	N/A

Sl. No.	IFRS No.	IFRS Title	Status
1	IFRS- 1	First-time adoption of International Financial Reporting Standards	N/A
2	IFRS- 2	Share-based Payment	N/A
3	IFRS- 3	Business Combinations	N/A
4	IFRS- 4	Insurance Contracts	N/A
5	IFRS- 5	Non-current Assets Held for Sale and Discontinued Operations	N/A
6	IFRS- 6	Exploration for and Evaluation of Mineral Resources	N/A
7	IFRS- 7	Financial Instruments: Disclosures	Complied
8	IFRS- 8	Operating Segments	N/A
9	IFRS- 9	Financial Instruments	Complied
10	IFRS- 10	Consolidated Financial Statements	N/A
11	IFRS- 11	Joint Arrangements	N/A
12	IFRS- 12	Disclosure of Interests in other Entities	Complied
13	IFRS- 13	Fair Value Measurement	Complied
14	IFRS- 14	Regulatory Deferral Accounts	N/A
15	IFRS- 15	Revenue from contracts with customers	Complied
16	IFRS- 16	Leases	N/A
17	IFRS- 17	Insurance Contracts	N/A

UNIQUE HOTEL & RESORTS LIMITED
(Owner of The Westin Dhaka)

Corporate Office: Borak Mehnur, 51/B, Kemal Ataturk Avenue, Banani
Dhaka 1213, Tel +88 02 9885116-23, 9854893, Fax +88 02 8823392
E-mail: info@uhrlbd.com, web: www.uhrlbd.com

PROXY FORM

I/We.....

Of.....

..... being a Member of Unique Hotel & Resorts Limited, do hereby appoint

Mr./ Mrs .....

of.....

as my / our proxy in my/our absence to attend and vote for me / us and on my /our behalf at the 18th Annual General Meeting of the Company to be held on Thursday the 26 December 2019 and at any adjournment thereof.

As Witness my/our hand this.....day of 26 December 2019.

.....
Signature of the Proxy

Revenue Stamp of Tk. 20/=

.....
Signature of the Shareholder(s)

Folio/BO ID No. of the Shareholder(s):

No. of shares held.....

Notes:

1. A member entitled to attend and vote in the AGM may appoint a proxy to attend and Vote on his/her behalf.
2. The Proxy From, duly filed and stamped must be deposited at the corporate office of the Company, at least 48 hours before of the meeting.
3. Signature of member(s) must be accordance with the Specimen Signature recorded with the Company.

UNIQUE HOTEL & RESORTS LIMITED
(Owner of The Westin Dhaka)

Corporate Office: Borak Mehnur, 51/B, Kemal Ataturk Avenue, Banani
Dhaka 1213, Tel +88 02 9885116-23, 9854893, Fax +88 02 8823392
E-mail: info@uhrlbd.com, web: www.uhrlbd.com

ATTENDANCE SLIP

Name of Member .....

Name of Proxy Holder .....

Folio/BO ID No. of the Shareholder(s):

I/we do hereby record my/ our presence at the 18th Annual General Meeting (AGM) of Unique Hotel and Resorts Limited on Thursday, 26 December 2019 at 10.30 a.m at Gulshan Club Ltd. ,Hall Lamda (Level-03) , House # NWJ-2/A, Bir Uttom Sutltan Mahmood Road (Old # 50) Gulsha-2, Dhaka-1212.

Signature of Member .....

Signature of Proxy .....

N. B.
- The Member attending the meeting is requested to mention the registered name and Folio no./BO ID on this slip and present the same at the registration counter on or before 10.30 a.m.
- As per directive of Bangladesh Securities and Exchange Commission (BSEC), no food or gift will be arranged at the AGM.

ইউনিক হোটেল এন্ড রিসোর্টস লিমিটেড
(ওয়েস্টিন ঢাকার মালিক)

কর্পোরেট অফিস: বোরাক মেহানুর, ৫১ / বি, কামাল আতাতুর্ক অ্যাভিনিউ বনানী ঢাকা- ১২১৩, টেলি:+৮৮০২৯৮৮৫১১৬-২৩, ৯৮৫৪৮৯৩ ফ্যাক্স:+ ৮৮০২৯৮৫৪৮৯৪, ইমেল: info@uhrlbd.com,ওয়েব: www.uhrlbd.com

প্রতিনিধিপত্র

আমি/আমরা.....

এর.....

.....ইউনিক হোটেল ও রিসোর্টস লিমিটেডের শেয়ারহোল্ডার সদস্য হিসাবে,

জনাব/জনাবা.....

এর.....

কে বা তাদের যেকোন একজনকে আমার/আমাদের প্রতিনিধি হিসাবে আমার/আমাদের অনুপস্থিতিতে বৃহস্পতিবার ২৬ ডিসেম্বর ২০১৯ তারিখে অনুষ্ঠিতব্য কোম্পানীর ১৮তম বার্ষিক সাধারণ সভায় এবং তার মূলতবি ঘোষিত সভায় উপস্থিতি হওয়া ও ভোটদানের জন্য নিযুক্ত করলাম।

.....
(প্রতিনিধির স্বাক্ষর)

রাজস্ব
স্ট্যাম্প
২০ টাকা

.....
(শেয়ারহোল্ডারের স্বাক্ষর)

শেয়ারহোল্ডার এর ফোলিও/ বিও আইডি নম্বর:

ধারণকৃত শেয়ারের সংখ্যা .....

নোট:

১. প্রতিনিধিপত্র সঠিকভাবে পূরন ও ষ্ট্যাম্প সংযুক্ত করে সভার কমপক্ষে ৪৮ ঘন্টা পূর্বে কোম্পানীর কর্পোরেট অফিসে জমা দিতে হবে।
২. কোম্পানীতে নথিযুক্ত নমুনা স্বাক্ষর ও সদস্যের স্বাক্ষর একই হতে হবে।

ইউনিক হোটেল এন্ড রিসোর্টস লিমিটেড
(ওয়েস্টিন ঢাকার মালিক)

কর্পোরেট অফিস: বোরাক মেহানুর, ৫১ / বি, কামাল আতাতুর্ক অ্যাভিনিউ বনানী ঢাকা- ১২১৩, টেলি:+৮৮০২৯৮৮৫১১৬-২৩, ৯৮৫৪৮৯৩ ফ্যাক্স:+ ৮৮০২৯৮৫৪৮৯৪, ইমেল: info@uhrlbd.com,ওয়েব: www.uhrlbd.com

উপস্থিতিপত্র

শেয়ারহোল্ডারের নাম.....

শেয়ারহোল্ডারের প্রতিনিদির নাম.....

শেয়ারহোল্ডার এর ফোলিও/ বিও আইডি নম্বর:

ধারণকৃত শেয়ারের সংখ্যা .....

আমি/আমরা আগামী ২৬ ডিসেম্বর ২০১৯ রোজ বৃহস্পতিবার সকাল ১০.৩০ মিনিটে গুলশান ক্লাব লিমিটেড, বীর উত্তম সুলতান মাহমুদ রোড (পুরাতন # ৫০) গুলশান-২, ঢাকা-১২১২ এর হল লামডা লেভেল-৩) অনুষ্ঠিতব্য কোম্পানীর ১৮তম বার্ষিক সাধারণ সভায় আমার/আমাদের উপস্থিতি লিপিবদ্ধ করছি।

শেয়ারহোল্ডার এর স্বাক্ষর.....

শেয়ারহোল্ডার এর প্রতিনিধির স্বাক্ষর.....

দ্রষ্টব্য:

- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সেচঞ্জ কমিশেনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কুপন প্রদানের ব্যবস্থা থাকবেনা।
- সাধারন সভার দিন সকাল ১০.৩০ মিঃ বাতার পূর্বে কোম্পানীতে নথিযুক্ত শেয়ার হোল্ডারদের নাম এবং ফলিও বাবিও আইডিসহ স্বাক্ষরিত উপস্থিতিপত্র নিবন্ধন কাউন্টার এ জমা প্রদান করার জন্য অনুরোধ করা হলো।

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