

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 5 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 Sattar and 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 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. 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
- ✦ TripAdvisor'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 the notorious 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.

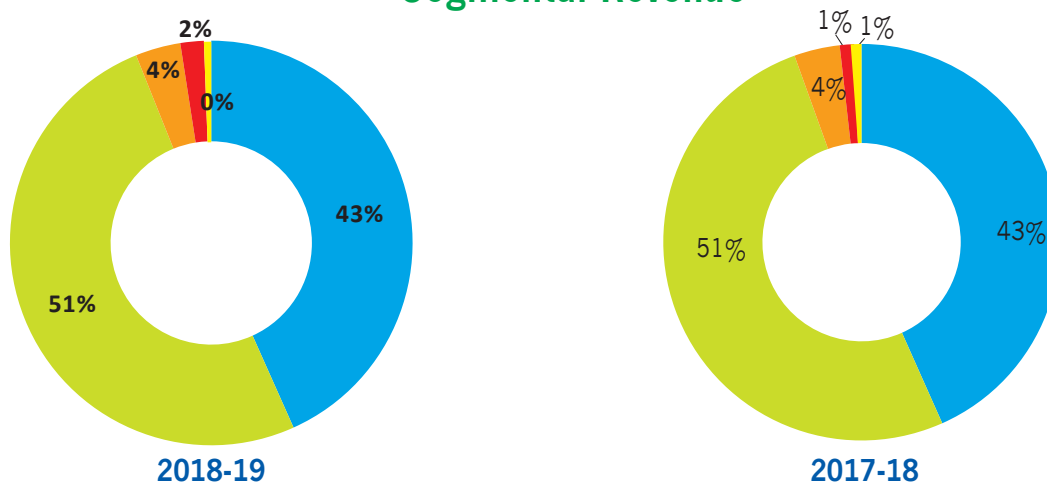
The country's hospitality industry has become very competitive like many other industries as a couple of new famous brand hotels with huge number of keys have recently been added. We are very vigilant about the future state of competition and have prepared ourselves to face the new challenges.

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%

Segmental Revenue



■ Rooms ■ Food & Beverage ■ Minor Operating Department ■ Space rental ■ Shop rent

(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 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.

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 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 Marriott 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.

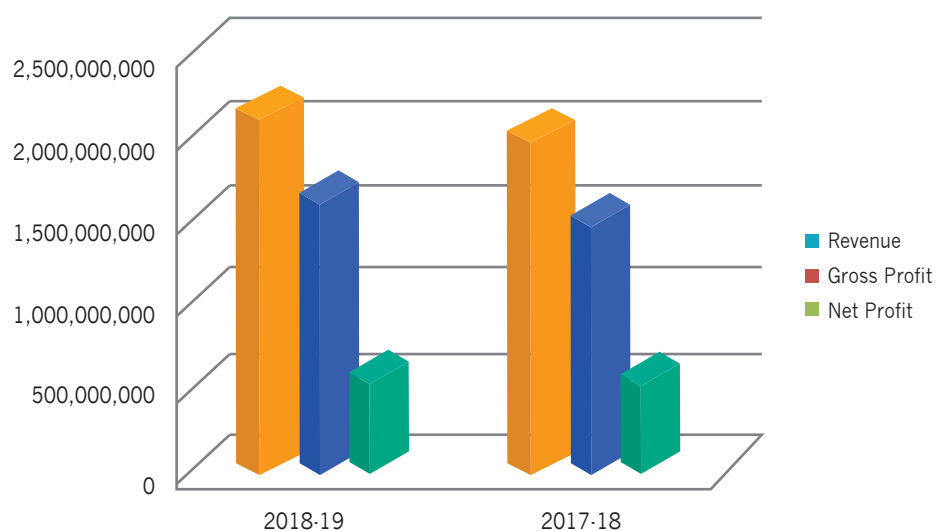
Management Perception:

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

Revenue, GP & NP Comparison



(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	-	18,900,000	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:

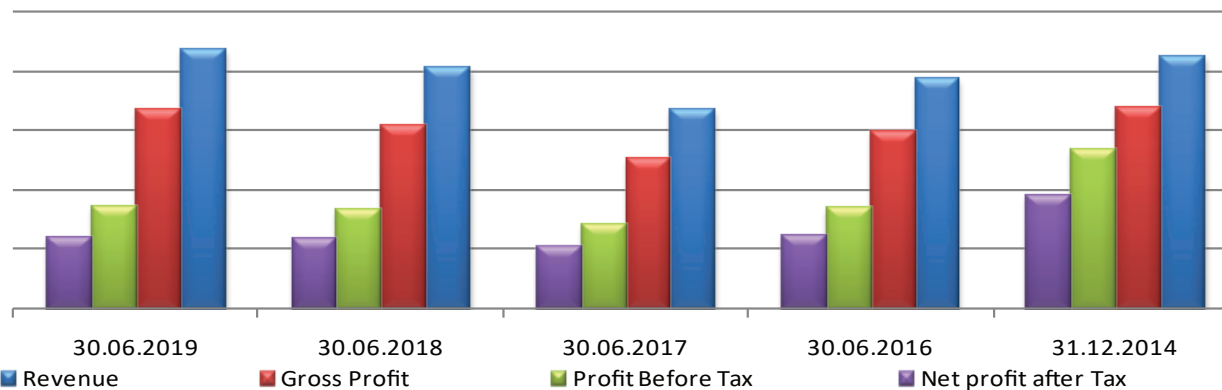
(Amount in Taka)

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 (18 th 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	119 th	120 th	121 st	122 nd	123 rd	124 th	125 th	126 th	127 th	128 th	Total meeting	Attendance
			14.9.18	13.9.18	29.9.18	23.10.18	14.11.18	06.12.18	27.1.19	24.3.19	30.4.19	24.6.19		
01	Ms. Salina Ali	Chairperson	√	√	√	√	√	√	√	√	√	√	10	10
02	Mr. Mohd. Noor Ali	Managing Director	√	√	√	√	√	√	√	√	√	√	10	10
03	Ms. Nabila Ali*	Director	-	-	-	-	-	-	x	x	√	√	4	2
04	Ms. Nadiha Ali**	Director	x	x	x	x	x	x	-	-	-	-	6	0
05	Mr. Md. Khaled Noor	Director	√	√	√	√	√	√	√	√	√	x	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	-	-	-	-	-	-	x	√	√	√	4	3
09	Mr. Chowdhury Nafeez Sarafat	Director	√	x	√	√	√	√	√	x	x	x	10	6
10	Rtn. Ghulam Mustafa**	Independent Director	√	x	√	√	√	x	-	-	-	-	6	4
11	Mr. K Mahmood Sattar	Independent Director	√	√	x	x	√	x	√	√	√	√	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.