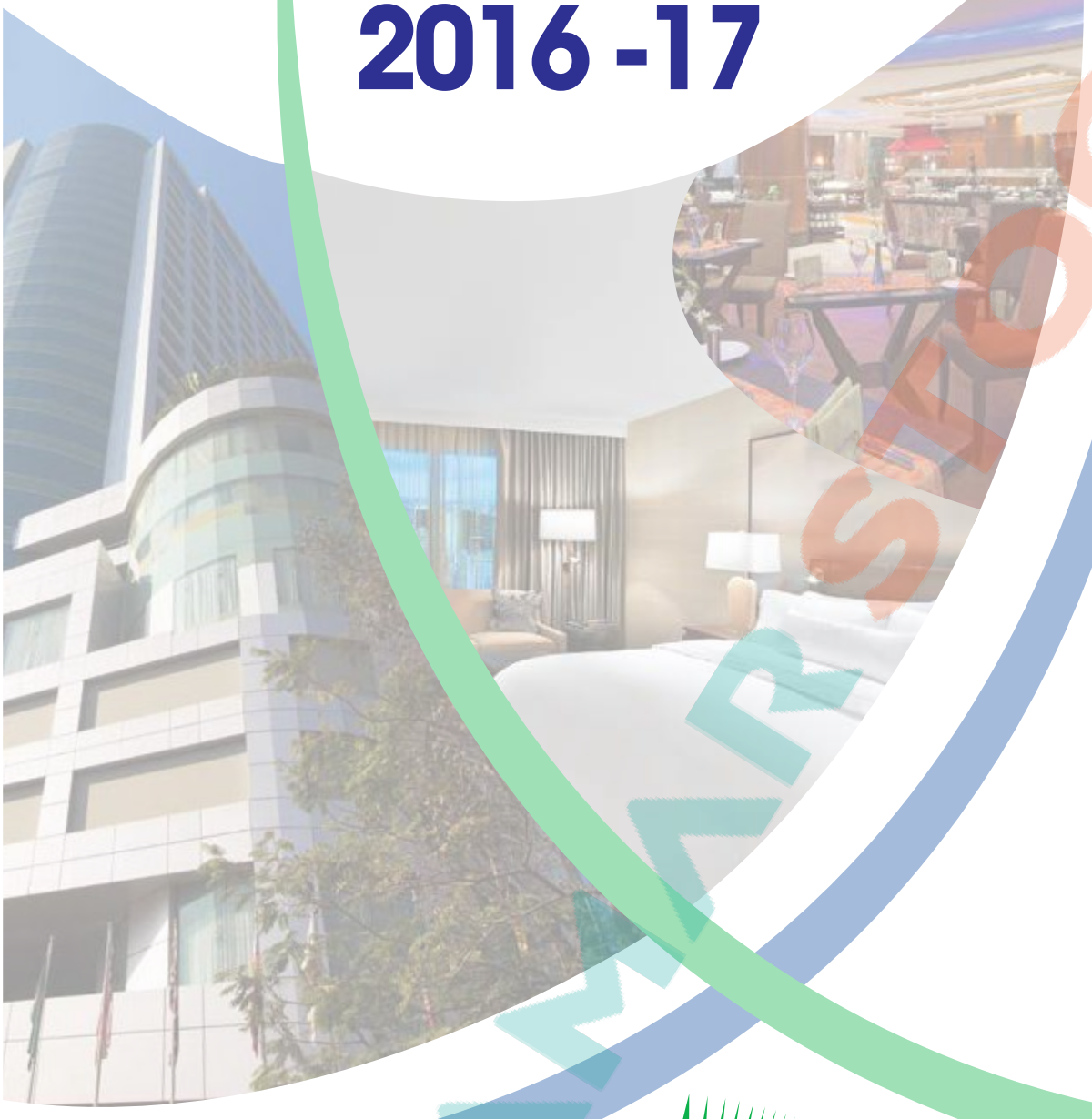
Annual Report
2016 -17



UNIQUE

UNIQUE HOTEL & RESORTS LIMITED

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

Corporate Office:
45, Kemal Ataturk Avenue,
Banani, Dhaka-1213, Bangladesh
Tel : +88 02 9885116-23
Fax: 880-2-9854894
E-mail: info@uhrlbd.com
www.uhrlbd.com

SMARTSTOCK





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BANGLADESH STOCK

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 / Madam,

It is a pleasure to transmit the Annual Report for the year ended 30 June 2017of Unique Hotel & Resorts Limited (UHRL) for all concerned.

The Annual Report 2016-17 includes statement from the Chairperson of the Board of Directors, statement of Managing Director, Directors' Report 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 ACS)
Company Secretary

Dated: Dhaka
December 14, 2017

N.B.: The Annual Report 2016 - 17 is also available on the Company's website at **www.uhrlbd.com**

INVITATION

for our Valued Shareholders to the

16th ANNUAL GENERAL MEETING OF UNIQUE HOTEL & RESORTS LIMITED

Will be held at
Gulshan Club Limited,
Hall Lamda (Level 3)
House # NWJ/2/A,
Bir Uttam Sultan Mahmood Road
(Old # 50)
Gulshan-2, Dhaka-1212.

On Saturday, 30 December 2017

At 10:30 AM

AGM Helpline
Md. Abdul Kaiwm Sikder
Tel: +880 29885116-23 Ext-408, Fax: +880 29854894

Notice of the 16th Annual General Meeting

Notice is hereby given that the 16th Annual General Meeting (AGM) of Unique Hotel & Resorts Limited will be held at 10:30 a.m. on saturday 30 December 2017 at **Gulshan Club Limited**, Hall Lamda (Level 3), House # NWJ/2/A, Bir Uttam Sultan Mahmood Road (Old # 50), Gulshan-2, Dhaka-1212 to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June 2017 and the Reports of the Directors' and the Auditors' thereon.
2. To declare dividend as recommended by the Board of Directors for the year ended 30 June 2017.
3. To elect /re-elect Directors in terms of the Articles of Association of the Company.
4. To approve the appointment of Independent Director for another term.
5. To appoint / re-appoint Auditor(s) for the year 2017-2018 and to fix their remuneration.
6. To transact any other business with the permission of the Chair.

By Order of the Board,

Md. Sharif Hasan ACS
Company Secretary

Dated: Dhaka
December 14, 2017

Notes:

- The Shareholders whose names appeared in the CDS/Members Register of the Company as on **Record Date i.e.** November 30, 2017 shall be entitled to attend the Annual General Meeting (AGM) and receive dividend.
- A member eligible to attend the AGM may appoint a Proxy to attend on his/her behalf. Proxy forms, duly filled in and stamped (Tk.20), must be submitted to Share Department of the Company's Corporate Office: Unique Oval, 45 Kemal Ataturk Avenue, Banani, Dhaka -1213 by 10:30 a.m. of 28 December 2017 .
- Admission into the AGM venue will be allowed on production of the Attendance Slip attached with the Proxy Form.
- Annual Report 2016-2017 of Unique Hotel & Resorts Ltd. will also be available at the Company's website: **www.uhrlbd.com**
- Cash Dividend will be credited to the respective bank accounts of the eligible Shareholders through BEFTN.

As per the Bangladesh Securities and Exchange Commission's circular No. SEC/CMRRCD/2009-193/154 Dated : 24 October 2013 সম্মানিত শেয়ারহোল্ডারবৃন্দের সদয় অবগতির জন্য জানানো যাচ্ছে যে, আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার /খাবার/ কুপন প্রদানের ব্যবস্থা থাকবে না।



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 Unique Oval, 45 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 business 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 J. W. 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 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, UHRL shall strive to remain best-in-class not only in the country but also in this region by ensuring the most efficient services.

Mission

To thoroughly understand the needs of patrons and associates, to consistently surpass their expectations by delivering personal and intuitive services to them along with surpassing world class customer service to our clients.

Core Values

"SPIRIT" which means -

- **S** - Synergy
- **P** - Preparedness
- **I** - Innovative Mind
- **R** - Rating Customers First
- **I** - Improving Continuously
- **T** - Teamwork

SMART STOCK

Corporate Management

Board of Directors

Mrs. Salina Ali	Chairperson
Mr. Mohd. Noor Ali	Managing Director
Ms. Nabila Ali	Director
Ms. Nadiha Ali	Director
Mr. Md. Khaled Noor	Director
Mr. Mohammad Mohsin	Director
Mr. Gazi Md. Shakhawat Hossain	Director
Mr. Chowdhury Nafeez Sarafat	Director
Rtn. Ghulam Mustafa	Independent Director
Mr. K. Mahmood Sattar	Independent Director

Chief Financial Officer

Mr. Md. Shirajul Islam FCA

Company Secretary

Mr. Md. Sharif Hasan ACS

Audit Committee

Rtn. Ghulam Mustafa	Chairman
Mr. Mohammad Mohsin	Member
Mr. Gazi Md. Shakhawat Hossain	Member

Statutory Auditor

M/S Howlader Yunus & 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

Corporate Office:

Unique Oval, 45 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

AMAR STOCK

Bankers

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

Legal Advisor

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

Risk Management Committee

Mr. K Mahmood Sattar	Chairman
Ms. Nadiha Ali	Member
Mr. Gazi Md. Shakhawat Hossain	Member
Mr. Chowdhury Nafeez Sarafat	Member
Mr. Md. Shakhath Hossain	Member

Management Committee

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

CSR Committee

Mrs. Salina Ali	Chairperson
Mr. Mohammad Mohsin	Member
Rtn. Ghulam Mustafa	Member
Mr. Mohammad Golam Sarwar FCA, DO	Member

Board of Directors



Sitting from left to right : Rtn. Ghulam Mustafa, Independent Director & Chairman of the Audit Committee
Mr. Mohd. Noor Ali, Managing Director | Mrs. Salina Ali, Chairperson | Mr. Mohammad Mohsin, Director & Member of the Audit Committee.

Standing from right to left : Mr. Kazi Mahmood Sattar, Independent Director & Chairman of the Risk Management Committee
Mr. Chowdhury Nafeez Sarafat, Director & Member of the Risk Management Committee | Mr. Md. Khaled Noor, Director
Mr. Gazi Md. Shakhawat Hossain, Director & Member of the Audit Committee.

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	05.06.2012
Listing with Dhaka Stock Exchange	14.06.2012
Authorized Share Capital	Tk.10,000 million
Paid up Share Capital	Tk. 2,944 million
Date of the Last AGM	22.12.2016



Credit Rating

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 December 12, 2017)	AA+ (Double A plus) (Very Strong Capacity)	ST-1 (Strongest Capacity)
Validity of Outstanding Rating:		June 11, 2018
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 entity with 'Stable' Outlook with an expectation of no extreme changes in economic or company situation within the rating validity period.

Board of Directors



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. Mrs. Ali re-joined as a Director of Eastern Bank Limitedon 31 March 2015. She is also the director of Borak Travels (Pvt.) Limited, Unique Eastern (Pvt.) Limited, Borak Real Estate Limited and Unique Ceramics Ind. Limited. Mrs. Ali accomplished 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 and the Unique Group, a renowned business conglomerate in Bangladesh. Mr. Ali is perhaps the only Bangladeshi entrepreneur who has ventured 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 ten years of its business operation The Westin Dhaka has achieved enviable success under Mr. Ali's leadership.

Mr. Ali accomplished 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. He was also 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 has linkage with various trade Bodies / Associations. He is the life member of Gulshan Club Limited, Dhaka University Registered Graduate and Dhaka University Alumni Association.

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

VALUE STOCK



Mr. Md. Khaled Noor
Director

Mr. 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. 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

Ms. Nadiha Ali is a current Director of Unique Hotel and Resorts Limited 'UHRL' and Borak Real Estate Limited, sister Company of Unique Group.

Ms. Ali received a Bachelor of Arts (Honors) degree in International Development Studies from York University, Canada in 2011. Following her graduation, she continued to develop her skill set and work experience in film production and fine arts. After her living experience abroad, she joined Unique Group in July 2015.

Born into a business family, and having travelled to over 25 countries, Ms. Ali holds a unique perspective of the business climate in Bangladesh and also Bangladesh's interdependent economic relationship on a global scale.



Ms. Nadiha Ali
Director



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 a member on the Audit Committee of the Board of Directors of the Company. Mr. Mohammad Mohsin has been serving as the Chief Advisor of Unique Group for about 07 years.

Mr. Gazi Md. Shakhawat Hossian nominated Director of Unique Hotel & Resorts Limited represents Unique Eastern (Pvt.) 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 & business operation.

He is the acting 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 to the Board of Directors of Eastern Bank Limited since 2003. He is also a member of the Audit Committee & Risk Management Committee of Eastern Bank Limited. Mr. Hossain is a member of the Audit Committee of the Board of Directors of Unique Hotel & Resorts Limited.



Mr. Gazi Md. Shakhawat Hossain
Director



Mr. Chowdhury Nafeez Sarafat
Director

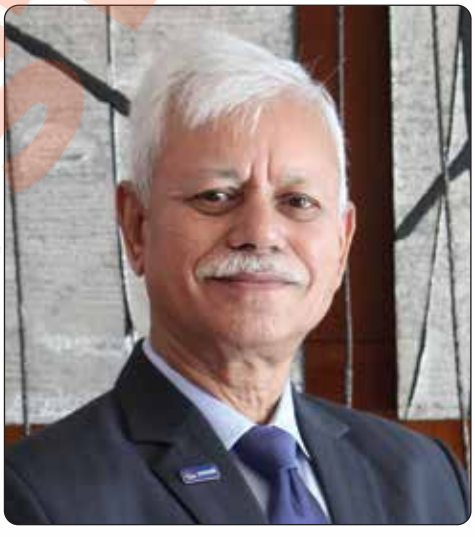
Mr. Chowdhury Nafeez Sarafat is a corporate leader with a track record of leading large teams as multifunction head. Mr. Sarafat possesses experience of leading strategic initiatives in the field of various financial and education sectors. Over the years, he had served various renowned financial institutions. 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 BDT100 crore of the country. Other than this, he has significantly contributed the industries bysuccessful 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).

Rtn. Ghulam Mustafa is an Independent Director of Unique Hotel & Resorts Limited and his appointment was approved by the shareholders of the company in its 11th Annual general Meeting held on 18 October, 2012 and after successful completion of first term, the shareholders approved Mr. Mustafa for another term of office as Independent Director in its 14th Annual General Meeting held on 25 June 2015.



Rtn. Ghulam Mustafa
Independent Director

Mr. Ghulam Mustafa was born in an aristocratic Muslim Family of Village: Darbarpur, P.S: Fulgazi, under Feni District. Mr. Mustafa accomplished his post graduation degree in Economics from the University of Chittagong in the year 1976.

Mr. Ghulam Mustafa is the Managing Director of Prantik Travels & Tourism Ltd. & Prantik Express Ltd. He is also a Director of Chartered Life Insurance Co. Ltd. & Human Resources Development Company Ltd., HURDCO international School, Grameen Fund & Grameen Knitwear Ltd. Mr. Mustafa is involved in many social activities and has linkage with various trade associations.

Mr. Mustafa was former President of Bangladesh Association of International Recruiting Agency BAIRA (2008-2010) & also the member of Federation of Bangladesh Chamber of Commerce & Industry (FBCCI). He was Fellow member of EDI of the World Bank in 1979.

He is a widely traveled person. He has travelled many countries across the globe including USA, UK, China, Korea, Hong Kong, Singapore, Malaysia, Thailand, Brunei, Russia, Brazil, France, Scotland, Saudi Arabia, UAE, Kuwait, Nepal, Sri Lanka and India for business purpose.

Mr. Mustafa is a valiant Freedom fighter. He was the commander of section of the Pioneer Platoon of 10 East Bengal Regiment (EBR).

A dedicated Rotarian, Mr. Mustafa was the District Governor in 2013-14 of Rotary District 3281 (Dhaka and entire North & South Bangladesh), which is the highest position of a Rotary District.



Mr. K. Mahmud 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.

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).

Chairperson's Statement

Welcome you all to the 16th Annual General Meeting of Unique Hotel & Resorts Limited. Your Company 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.

Salina Ali
Chairperson
Unique Hotel & Resorts Ltd.



Chairperson's Statement

Dear Valued Shareholders,
Assalamu Alaikum

On behalf of the Board of Directors, I welcome you all to the 16th Annual General Meeting of Unique Hotel & Resorts Limited. Your Company 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.

The Company's business had been severely affected by the notorious terrorist attract at Holey Artisan Bakery in Gulshan area on 1st July 2016, which is close to The Westin Dhaka and several militant attacks across the country. Due to that incident, both foreign and local guests cancelled their reservations during the first half. In fact, they avoided travelling to Dhaka and especially staying in Gulshan area. This has adversely affected the revenue, profit and EPS. However, 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 a 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.

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 of ICAB for Best Presented Annual Report 2013 in the Service Sector category and it won the "First Prize" of SAFA AWARD 2013 for Best Presented Annual Report and SAARC Anniversary Awards for Corporate Governance disclosures 2013 in the Service Sector. It was awarded with "Silver Award" of 'ICSB Corporate Governance Excellence Award 2015' for Best Corporate Governance Practice in the IT, Telecom and Services Sector category. The Westin Dhaka won the prestigious World Luxury Award 2016 consecutively for the sixth time in the category of Luxury Business Hotel. It also won the World SPA award in 2017.

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 16th Annual General Meeting of Unique Hotel & Resorts Limited and offer my heartiest compliments to all of you.



Salina Ali
Chairperson



We take the Challenges without Compromising our Core Values in order to Acheive our Goals ...

Mohd. Noor Ali
Managing Director
Unique Hotel & Resorts Ltd.

Managing Director's Statement

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

Dear Valued Shareholders,
Assalamu Alaikum

It is my pleasure to report another successful year of operation of Unique Hotel & Resorts Limited to you despite external challenges and competitive scenarios in 2016-17. We are still doing well and we earned the operating profit of Tk.970.46 million in 2016-17 due to the efficient operation and dynamic management of Unique Hotel & Resorts Limited as compared to other hotels. The notorious terrorist attack on Holey Artisan Bakery in Gulshan area on 1st July 2016, which is close to The Westin Dhaka and several other militant attacks across the country, could not pull back the spirit and the enthusiasm of the Westin associates to go all-out to attract guests. I would like to congratulate each and every official and employee of the Westin Dhaka, without whom this performance would not have been possible. In the year ending June 30, 2017, Unique Hotel & Resorts Ltd. has showed competitive financial performance which is summarized below:

Financial performance

Amount in Taka

Particulars	2016-17	2015-16
Operating Revenue	1,826,316,418	2,083,515,954
Cost of Goods Sold	(407,748,259)	(445,596,600)
Gross Profit	1,418,568,159	1,637,919,354
Net Profit before tax	723,829,400	861,456,235
Net Profit after tax	530,754,872	630,599,604

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 2016-17, 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 (%)
2012	25% Cash Dividend
2013	25% Cash Dividend
2014	20% Cash Dividend
2015-16 (18 months)	22% Cash Dividend
2016-17 (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 very vigilant about the future state of competition and have prepared ourselves to face the new challenges.

In the first quarter of this financial year, the company's business has been severely affected by the notorious terrorist attack at Holey Artisan Bakery and several other militant attacks across the country. Due to Holey Artisan attack, both foreign and local guests cancelled their reservations during the first half. In fact, they avoided travelling to Dhaka and especially staying in Gulshan area. On the other hand, the North City Corporation Authority took up the sewerage line repair & maintenance works and foot path development works during the last fiscal year. These had a profound impact on the revenue, profit and EPS. In spite of all these hazards and the foreseeable 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 years.

With more than a million rooms combined, Marriott and Starwood now make up the largest hotel Chain in the world.

In July 01, 2016, Marriott International took over the Starwood Hotels & Resorts Worldwide, Inc. with all the Starwood Hotels and all its brands, including St. Regis Hotels, W Hotels, and Sheraton Hotels. This merger made Marriott-Starwood the largest hotel company in the world and about 30 hotel brands now fall under the Marriott umbrella to create the largest hotel chain in the world with more than 5,700 properties and 1.1 million rooms in more than 110 countries. That is more than 1 out of every 15 hotel rooms around the globe. It will also give Marriott a much-needed edge overseas, as about two-thirds of Starwood's revenue comes from international properties.

Future Planning:

We have communicated to all of you through previous annual reports that two more five-star hotels will be established in the coming years and the finishing work of another serviced apartment is going on. Of these, structural construction of one hotel has been completed and the interior work of this new hotel is at the final stage and the serviced apartment HANSA by Unique Hotel & Resorts Ltd. at Uttara is going to open soon. We have already signed an agreement with Starwood Asia Pacific Hotels & Resorts Limited now Marriott International for The Sheraton Dhaka Banani. We are hopeful to inaugurate the hotel within the second half of the year 2018. The reasons for delay in completion of work of the project "Sheraton Dhaka Banani" 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 J. W. 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) has already been obtained.

The ongoing projects of the Company are Sheraton Dhaka Banani Hotel, Hyatt Place, Westin Serviced Apartment, HANSA Serviced Apartment at Uttara. Among them, HANSA Serviced Apartment will be opened in January 2018 and the soft opening of the Sheraton Dhaka Banani Hotel will be in the second half of 2018. Other proposed important projects are World Trade Center Dhaka and Sonargaon Economic Zone Ltd. (SEZL).

Unique Hotel & Resorts Limited (Owner of The Westin Dhaka) 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.

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) 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



Sitting Middle Honorable Managing Director Mr. Mohd. Noor Ali

Standing from left side : Ms. Elizabeth Deori, Secretary to Managing Director
Mr. Md. Shahriar Roman, Assistant General Manager, Commercial
Mr. Md. Gazi Khalil Uddin, General Manager, Power Plant
Mr. Md. Mosabbirul Islam, Manager, Internal Audit
Mr. Md. Sharif Hasan ACS, Company Secretary
Mr. Md. Motaleb Bhuiyan, Head of HR
Ms. Farida Ansari, Owner's Representative
Mr. Md. Abdul Alim, Manager, HR
Mr. Mohammad Abdul Jalil, DGM, Corporate Affairs
Mr. Md. Sarwar Hosain FCA, Director Operations
Mr. Md. Shirajul Islam FCA, Chief Financial Officer
Mr. Zahidur Rahman, Assistant Manager
Mr. Md. Abdul Kaiwm Sikder, Manager
Mr. Md. Imran Hossain, Commercial Officer
Mr. Md. Rashedul Islam, Manager Accounts & Finance
Mr. Md. Yeahia, Sr. Security to MD
Mr. Abu Sakil, Assistant Manager
Mr. Abrar Fahim, Executive
Adv. Tapash Mazumder, Co-ordinator to MD.

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;
- Babysitting 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;
- 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.



Fresh Bread Everyday

Find the freshest bread every day at The Westin Dhaka!
From various types of wheat bread to homemade granola loaf to French baguette, our bakers take the time to craft and preserve the best bread just for you!

Call **+8801730374868** for more info

daily
treats
The Westin Dhaka

Icon
from template
50% discount



Cupcake Lovers

Introducing our cups of joy!
The most delicious cupcakes are now available for you and your kids at The Westin Dhaka! From Pistachio to Red Velvet to Hazelnut, every flavor and bite of our cupcake will surely leave you wanting more.
Grab a box today!

Call **+8801730374868** for takeaways

daily
treats
The Westin Dhaka

50% discount for:

icon
from banglalink



Mesmerizing Wedding

Transform your wedding into a magical chapter and create divine memories at The Westin Dhaka!

For more information and bookings call +880 2-9891988

THE WESTIN
DHAKA

Hotel Operation Team



Md. Shakawath Hossain	Resident Manager
Md. Al-Amin	Director Sales & Marketing
Md. Janealam Shawon	Director of Revenue
Mohammad Abu Naseer	Assistant Financial Controller
Syed Shah Abu Jahangir Haider	Chief Engineer
Mohammad Moshiur Rahaman	MBBS Medical Officer
Stephen Paul McGarrie	Executive Chef
Mohammad Khorshed Alam	F & B Services Manager
Mohammad Maniruzzaman	Front Desk Manage

Md. Habib Ullah	Duty Manager-WEC
Md. Munirul Kabir	Manager-Catering Sales
SAM Imran Chowdhury	IT Manager
Md. Tarique Shahzahan	Purchase Manager
Md. Omar Chisti	Manager Safety & Security
Mohammed Alamgir	Recreation Manager Spa & Workout
Md. Shafiqule Islam	Assistant Restaurant Manager
Mohammed Mainuddin	Assistant Executive Housekeeper
Md. Abdul Motaleb	Assistant Manager - HR
Md. Farhan H Nabil	Specialist - Digital Marketing
Nowshin Rahman	Graphic Designner

Dedicated WESTIN Team

ready to serve . . .



Champion Sales & Marketing team



Finance Conjurers



Food & Beverage Maestros



Intrepid Human Resources



Housekeeping Warriors



Valiant Front Office

Interior Facilities at The Westin Dhaka

















Interior Facilities at The Westin Dhaka

















Cultural Events at The Westin Dhaka





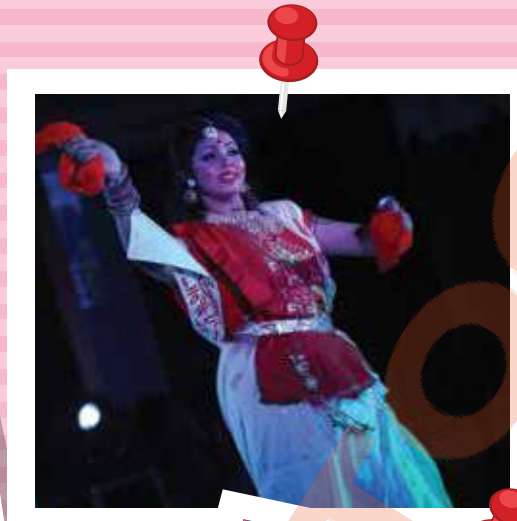


















Food Festival at The Westin Dhaka










Culinary Treats from China
Information Session









Mr. Mohd. Noor Ali, Managing Director and Mr. Chowdhury Nafeez Sarafat, Director
Unique Hotel & Resorts Limited receiving the 17th ICAB National Award from CAG Mr. Masud Ahmed
for Best Presented Annual Report 2016 under the Service category.

THE WESTIN
DHAKA

World Luxury Spa Award Country Winner

We are proud to be the first **Marriott International** brand in Bangladesh to recieve the **Best Luxury Spa Award** at World Luxury Spa & Restaurant Awards 2017 for providing extraordinary service and world class facilities!

WORLD LUXURY SPA AWARDS WINNER 2017



THE WESTIN DHAKA
Main Gulshan Avenue, Plot 1, cwn (b), Road 45, Gulshan 2, Dhaka 1212, Bangladesh
T +880 2.9891988, F +880 2.9896661, westin.com/dhaka

Corporate Governance Statement-2016-17

The Company 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.

CG Framework

Unique Hotel & Resorts Limited'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) Notification on Corporate Governance;
- 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 Internal Control of the Company;
- 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.

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	Ms. Nabila Ali Ms. Nadiha Ali Mr. Md. Khaled Noor Mr. Mohammad Mohsin Mr. Gazi Md. Shakhawat Hossain Mr. Chowdhury Nafeez Sarafat
Independent Directors	Rtn. Ghulam Mustafa Mr. K. Mahmood Sattar

Roles and responsibilities of the Board

The Directors of the Board are appointed by the Shareholders at the Annual General Meeting (AGM) and accountable to the Shareholders. The Board is collectively responsible to the Company's shareholders as laid down in its Articles of Association and the relevant laws and Regulations. The Board directions are taken at its meetings held as per the Articles of Association.

The Chairperson calls the meetings of the Board and Board Committees and Company Secretary prepares the agenda in consultation with the Chairman of the Board of Directors, the Chairman of various Committees and the Managing Director. The Agenda for the meetings of the Board and its Committees, together with the appropriate supporting documents are circulated well in advance of the meetings. All Board members are entitled to raise other issues. The Board of Directors of the Company is the ultimate body for the overall management and operation of the Company. The Board of Directors of the Company mainly directs on policy formulation and monitoring of its guidelines. The Company Secretary is accountable to the Board for ensuring that the Board procedures are followed and that applicable rules and regulations are complied with.

Management Committee:

The Management Committee is entrusted with the day-to-day management of the Company. The Management Committee is chaired by the Managing Director and comprises with key senior executives. The Management 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 Management 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.

Name & Designation	Status in the Committee
Mr. Mohd. Noor Ali - Managing Director	Chairman
Mr. Mohammad Mohsin - Director	Member
Mr. Gazi Md. Shakhawat Hossain - Director	Member
Mr. Mohammad Golam Sarwar FCA	Member
Mr. Md. Sharif Hasan ACS, Company Secretary	Secretary to the Committee

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.

Independent Director:

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to the composition of the Board. Rtn. Ghulam Mustafa and Mr. K Mahmood Sattar 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.

Board Meeting:

The Board meets regularly to discharge its duties effectively. Nine (09) meetings of the Board of Directors were held during the year 2016-17 and the gap between two meetings did not exceed three



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:

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 2016-17 the committee conducted 04 (four) meetings.

Audit Committee members:

Name & Designation	Status in the Committee
Rtn. Ghulam Mustafa - Independent Director	Chairman
Mr. Mohammad Mohsin - Director	Member
Mr. Gazi Md. Shakhawat Hossain - Director	Member

Roles and responsibilities of the Audit Committee

The Roles and responsibilities of the Audit Committee are as follows:

- Oversee the financial reporting process.
- Monitor choice of accounting policies and principles.

- Monitor Internal Control Risk Management process
- Oversee the compliance of rules, regulations and the relevant laws of the country.
- Oversee hiring and performance of external auditors.
- Review along with the management, the annual financial statements before submission to the board for approval.
- Review along with the management, the quarterly and half yearly financial statements submission to the board for approval.
- Review the adequacy of internal audit function.
- Review the statement of significant related party transactions submitted by the management.
- Review Management letters / letter of Internal Control weakness issued by statutory auditors.
- Review the utilization of fund raised through Initial Public Offering (IPO) / Repeat Public Offering (RPO) / Rights Issue by the Company.

b) 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.

Risk Management Committee members:

Name	Status in the Committee
Mr. K Mahmood Sattar - Independent Director	Chairman
Ms. Nadiha Ali - Director	Member
Mr. Gazi Md. Shakhawat Hossain - Director	Member
Mr. Chowdhury Nafeez Sarafat - Director	Member
Mr. Md. Shakhath Hossain - Residence Manager	Member

c) 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 2016. The initiatives are all aligned with the SDG's and we are contributing to fulfilling the Government's commitment to the nation at large.

The Committee Members are:

Name & Designation	Status in the Committee
Mrs. Salina Ali	Chairperson
Mr. Mohammad Mohsin - Director	Member
Rtn. Ghulam Mustafa - Independent Director	Member
Mr. Mohammad Golam Sarwar FCA, DO	Member

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 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. The financial statements included in this annual report have been audited by M/S. Howladar Yunus & Co., Chartered Accountants member firm of Grant Thornton International Ltd.

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/Half Yearly/Yearly Results:

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

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.

Independent Corporate Compliance Auditor M/S. ARTISAN, Chartered Accountant appointed by the Board to conduct Corporate Compliance Certification as per requirement of Bangladesh Securities & Exchange Commission (BSEC). Accordingly, M/S. ARTISAN, Chartered Accountant after their examination issued a Compliance certificate which has been shown in page no. 85 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. The Board of Unique Hotel & Resorts Limited established 'Code of Conduct' for its Directors in compliance with the requirement of Bangladesh Securities and Exchange Commission (BSEC) notification.

The Code intended to serve as a source of guiding principles for Directors. They should bring questions about particular circumstances involving any Director that may have bearing on 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, or any other Director(s) 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 conflicts of interest that could develop. Some of the more common conflicts, which the Directors must avoid, however, are mentioned 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 other 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 possibility 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's 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, the Directors often come across 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 & 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 if the Board member personally does 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. A 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 practices.

(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 imposed 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 transactions in company securities by the Directors must be approved in advanced by the Company Secretary. Any director who is uncertain about the requirements 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 goods faith.

(I) Public Disclosure of Information

All information in reports and documents that the Company files with or submits to the Securities and 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 thereunder 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 considered 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 involves 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.

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. Howladar Yunus & Co., Chartered Accountants member firm of Grant Thornton International Ltd. appointed as statutory auditor in the 15th Annual General Meeting by the shareholders and upon completion of one year they tendered, their resignation letter to the Audit Committee and the Committee accepted their resignation. Consequently, four audit firms have expressed their interest to become the auditor for the year to be ended on 30 June 2018 and the Board of Directors recommended M/S. SF Ahmed & Co., Chartered Accountants for appointment as external auditor for the financial year 2017-18 subject to approval of the Shareholders in the ensuing 16th AGM of the Company scheduled to be held on 30 December 2017.

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 issued 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, 2017. Among the three firms the Board of Directors appointed M/S. ARTISAN, Chartered Accountants as compliance auditor for certification of compliance on Corporate Governance for the year ended 30 June 2017. The Compliance Certificate is 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 Guidelines of Bangladesh Securities & Exchange Commission's notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated: 07 August 2012.

Rotation of the Directors:

Pursuant to section 91(1) of the companies Act, 1994 and article 104 of the Article of Association of the Company, one third of the Directors, shall retire by rotation in every ordinary general meeting. Accordingly, the remaining one director of the Company and another two Directors who were included in the Board by the Directors will retire in the ensuing 16th Annual General Meeting.

As per the Corporate Governance Guidelines condition no. 1.2 (vi), notification dated 07 August 2012 of Bangladesh Securities and Exchange Commission (BSEC) that the tenure of the office of an Independent Director shall be for a period of 03 (three) years, which may be extended for 01 (one) term only. Accordingly Mr. K. Mahmood Sattar has completed his first tenure i.e. period of 03 (three) years and will retire in the ensuing 16th Annual General Meeting.

The retiring Directors are Ms. Nadiha Ali, Director, Mr. Md. Khaled Noor, Director, Ms. Nabila Ali, Director and Mr. K. Mahmood Sattar, Independent Director. Being eligible, Ms. Nadiha Ali, Director, Mr. Md. Khaled Noor, Director offered themselves for re-election and Mr. K. Mahmood Sattar, Independent Director offered himself for re appointment for another term.

Going Concern:

The Directors are of the opinion that the Company is a going concern. Accordingly, Financial Statements are prepared on a going concern basis.

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 July 2016 to June 2017 Unique Hotel & Resorts Limited contributed the followings to the society:

During the period the Company spent Taka 12,800,000 approximately for various national development purposes. Some of those CSRs are presented here. We donated Taka 10,000,000 to Prime Minister's Education Assistant Trust to contribute to the development of education in our country. We sponsored Taka 50,000 for community policing grand reunion held to raise awareness regarding the significance of community policing among the people. Furthermore, an amount of Taka 150,000 was contributed for the development of Shahbajbur Abu Bakor Siddiqui Madrasah, Brahmanbaria.



Audit Committee



From left to right : Mr. Md. Sharif Hasan ACS, Company Secretary.
Mr. Gazi Md. Shakhawat Hossain, Director & Member of the Audit Committee.
Rtn. Ghulam Mustafa, Independent Director & Chairman fo the Audit Committee.
Mr. Mohammad Mohsin, Director & Member of the Audit Committee.
Mr. Md. Shirajul Islam FCA, Chief Financial Officer.

Report of the Chairman of the Audit Committee

In compliance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission's notification No. SEC /CMRRCD/ 2006 -158 / 134/ Admin /44 dated: 07 August 2012, the Audit Committee has been constituted by the Board of Directors to assist the Board ensuring a standard audit system for transparent financial reports & non financial corporate disclosures, effective internal control system and compliance of all rules and regulations of the country as well as for establishing a unique, strong and dependable system for all stakeholders especially for shareholders.

Composition of Audit Committee

In compliance with the section 3.2 (i) of the new Corporate Governance Guidelines of the Commission, the Chairman is an Independent Director. The audit committee of the Board of Directors consists of the following Members:

Audit Committee Members:

Name & Designation	Status in the Committee
Rtn. Ghulam Mustafa - Independent Director	Chairman
Mr. Mohammad Mohsin - Director	Member
Mr. Gazi Md. Shakhawat Hossain - Director	Member
Mr. Md. Sharif Hasan ACS - Company Secretary	Secretary to the Committee

The Committee conducted (04) meetings during the financial year 2016-17.

Number of the Meeting	Date of Meeting
15th Audit Committee Meeting	19.10.2016
16th Audit Committee Meeting	14.11.2016
17th Audit Committee Meeting	26.01.2017
18th Audit Committee Meeting	30.04.2017

Company Secretary who acts as the Secretary to the Committee was also present in the meeting. Attendance of the members:

Name	Position	Attendance			
		15th Meeting	16th Meeting	17th Meeting	18th Meeting
Rtn. Ghulam Mustafa	Chairman	√	√	√	√
Mr. Mohammad Mohsin	Member	√	√	√	√
Mr. Gazi Md. Shakhawat Hossain	Member	√	√	√	√

Activities of the Audit Committee

- The Audit Committee reviewed the integrity of the financial statements of the Company to ensure that these reflect a true and fair view of the Company's state of affairs for the financial year ended on 30 June 2017.
- The Audit Committee while reviewing the financial statements ensured that proper disclosure required under International Accounting Standards as adopted in Bangladesh have been made and also complied with the Companies Act, 1994, Corporate Governance Guidelines 07 August 2012 and other rules and regulations applicable to hotel business.
- The Audit Committee also reviewed the quarterly and half yearly financial statements for their proper presentation and accuracy.
- The Audit Committee reviewed the utilization of fund raised through Initial Public Offering (IPO).
- The Audit Committee oversaw the compliance of rules, regulations of relevant laws of the Country.
- The Audit Committee discussed with the statutory auditors about the nature and scope of audit as well as post-audit discussions to address areas of concern.
- Approved the internal audit plan and gave direction to the Internal Auditor where appropriate for carrying out in depth audit to ensure that the Company or its assets are not exposed to undue risk.
- Reviewed the Internal Auditors reports and suggested appropriate actions where needed.
- Reviewed the management report submitted by the statutory auditors and suggested corrective measures and fixed time frame for their implementation.
- The Audit Committee is of the view that risk management associated with the hotel business is adequately controlled.

Acknowledgement

The members of the Audit Committee express their gratitude and thanks to the Board of Directors, Management and Auditors for their cooperation while performing its duties and responsibilities.

Rtn. Ghulam Mustafa
Chairman, Audit Committee

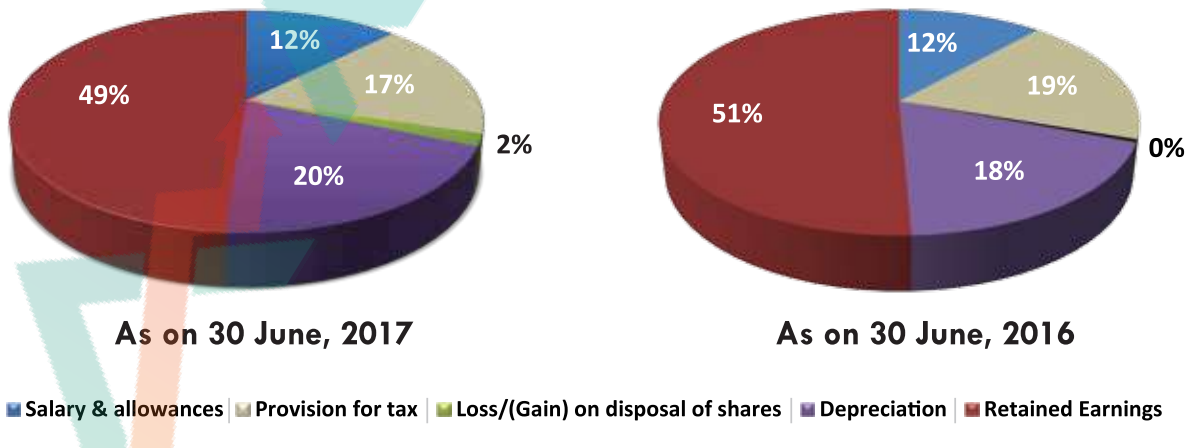
Stakeholders' Information

Value Added Statement — **Amount in Taka**

Source of Value Addition:	As on June 30,2017	As on June 30,2016
Revenues	1,826,316,418	2,083,515,954
Financial Expenses	57,589,501	34,819,037
Sub-total	**1,768,726,917**	**2,048,696,917**
Non-operating Income	127,303,708	43,058,113
Sub-total	**1,896,030,625**	**2,091,755,030**
Operating expenses(Excluding salary, allowances and depreciation)	(771,934,534)	(856,494,358)
Net Addition	**1,124,096,091**	**1,235,260,672**

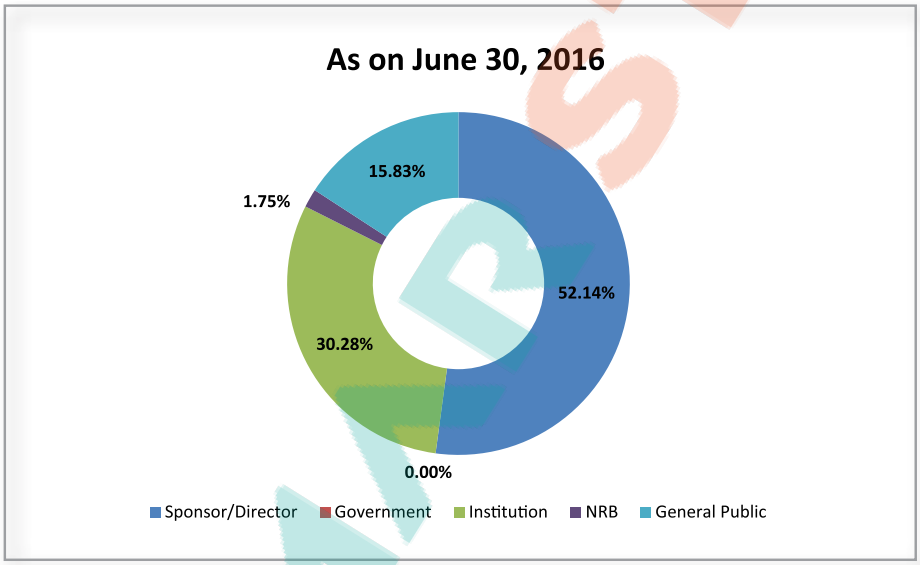
Distribution of Added Value:	As on June 30,2017	As on June 30,2016
Salary & allowances	140,916,188	143,775,235
Provision for tax	193,074,529	230,856,631
Gain/(loss) on investment in shares	20,263,754	4,448,646
Depreciation	221,254,218	230,029,202
Retained Earnings	548,587,402	626,150,958
Total	**1,124,096,091**	**1,235,260,672**
Number of Employee	759	727
Value Added Per Employee	**1,481,023**	**1,699,121**

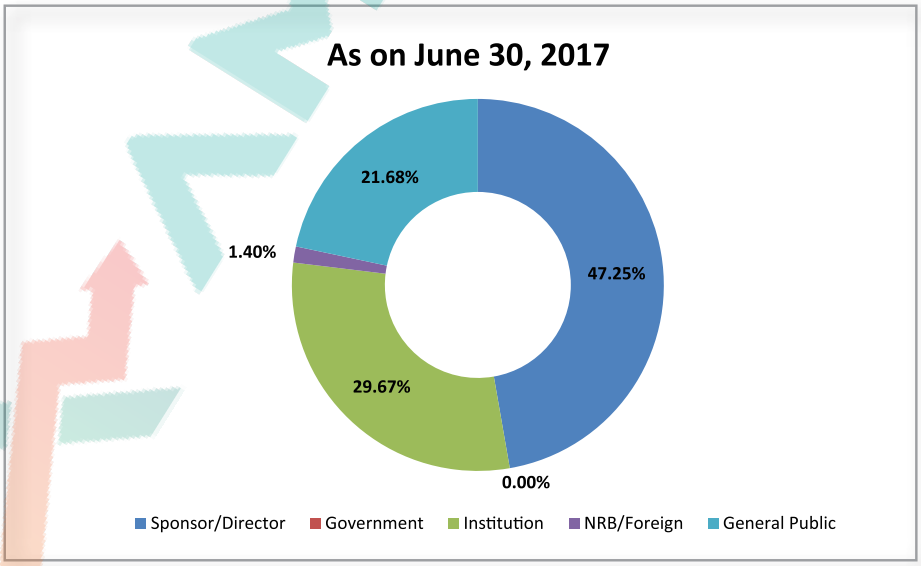
Distribution of Added Value



Shareholding Composition

Sl. No	Shareholders Group	As on June 30,2017		As on June 30,2016	
		No. of Share	Percentage (%)	No. of Share	Percentage (%)
01.	Sponsor/Director	153,487,528	52.14%	139,103,886	47.25%
02.	Government	-	0%	-	0%
03.	Institution	89,158,135	30.28%	87,357,475	29.67%
04.	NRB/Foreign	5,142,414	1.75%	4,115,682	1.40%
05.	General Public	46,611,923	15.83%	63,822,957	21.68%
	Total	**294,400,000**	**100%**	**294,400,000**	**100%**





Pattern of Shareholding and No. of Shareholders

Share Holding Range	As on June 30,2017			As on June 30,2016		
	No. of Share Holders	No. of Share	Percentage (%)	No. of Share Holders	No. of Share	Percentage (%)
1-500	17689	2,018,963	0.69	22005	2,429,694	0.83
501-5000	3487	6,571,426	2.23	3575	6,426,306	2.18
5001-10000	498	3,686,616	1.25	468	3,470,875	1.18
10001-20000	281	4,134,205	1.40	287	4,146,474	1.41
20001-30000	102	2,569,648	0.87	96	2,417,674	0.82
30001-40000	29	1,020,082	0.35	52	1,881,062	0.64
40001-50000	33	1,521,780	0.52	33	1,531,032	0.52
50001-100000	75	5,575,970	1.89	73	5,163,889	1.75
100001-1000000	88	28,114,931	9.55	83	27,027,712	9.18
1000001-1000000000	30	239,186,379	81.25	34	239,905,282	81.49
Total	**22,312**	**294,400,000**	**100%**	**26,706**	**294,400,000**	**100%**

Top 10 (Ten) Shareholders

Sl. No.	Name of Shareholders	As on June 30 2017		As on June 30 2016	
		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.	Ms. Nabila Ali	19,136,000	6.50%	13,345,027	4.53%
04.	ICB	17,156,866	5.83%	10,673,130	3.63%
05.	Ms. Salina Ali	16,800,056	5.71%	16,040,056	5.45%
06.	Borak Travels (Pvt.) Ltd.	14,087,931	4.79%	14,087,931	4.79%
07.	Purnima Construction (Pvt.) Ltd.	11,867,317	4.03%	13,867,317	4.71%
08.	Anannya Development (Pvt.) Ltd.	11,565,647	3.93%	11,399,457	3.87%
09.	Ms. Nadiha Ali	11,400,143	3.87%	11,400,143	3.87%
10.	Ms. Nadila Ali	11,400,125	3.87%	11,551,143	3.92%
	Total	**194,417,508**	**66.04%**	**183,367,627**	**62.28%**

Glimpses of 15th AGM



















Glimpses of 15th AGM












Glimpses of 15th AGM











Directors report to the Shareholders

Dear Valued Shareholders,
Assalamu Alaikum,

The Board of Directors is pleased to present the Annual Report 2016-17 and the audited financial statements of the Company for the financial year ended 30 June 2017 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 Notification dated 7 August 2012, 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

In the financial year ended 30 June 2017, 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. 970.46 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.

Financial Performance

The Directors take pleasure in reporting the Financial Results of the Company for the financial year ended 30 June 2017 as follows:

Particulars	2016-17	2015-16
Operating Revenue	1,826,316,418	2,083,515,954
Cost of Goods Sold	(407,748,259)	(445,596,600)
Gross Profit	1,418,568,159	1,637,919,354
Net Profit before tax	723,829,400	861,456,235
Provision for Income tax	(193,074,529)	(230,856,631)
Net Profit after tax	530,754,872	630,599,604
Earnings per share (EPS)	1.80	2.14

Key financial position at a glance for the last 05 (five) years:

Particulars	30.06.2017	30.06.2016	31.12.2014	31.12.2013	31.12.2012
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	26,148,376,352	26,273,160,832	25,830,865,873	25,730,957,059	25,405,186,155
Net Asset Value Per Share (NAVPS)	88.82	89.24	87.74	87.40	86.29

Amount in Taka

Particulars	30.06.2017	30.06.2016	31.12.2014	31.12.2013	31.12.2012
Operating revenue	1,826,316,418	2,083,515,954	2,237,050,202	2,046,730,385	2,164,166,557
Costs of Sales	(407,748,259)	(445,596,600)	(430,598,024)	(403,525,375)	(421,175,593)
Gross Profit	1,418,568,159	1,637,919,354	1,806,452,178	1,643,205,010	1,742,990,964
Administrative and other expenses	(448,107,129)	(498,824,574)	(531,343,858)	(516,573,845)	(479,504,736)
Operating Profit	970,461,030	1,139,094,780	1,275,108,320	1,126,631,165	1,263,486,228
Head office expenses	(278,249,552)	(285,877,621)	(286,551,484)	(360,831,146)	(310,148,544)
Interest Income/(expenses)	47,124,124	(1,891,570)	356,927,761	563,228,597	548,465,808
Gain/(loss) on disposal of Shares	20,263,754	4,448,646	-	431,050	13,830,969
Other Income /(expenses)	2,326,329	5,682,000	3,470,030	4,066,680	(58,008,031)
Worker's profit Participation fund (WPPF)	(38,096,284)	-	-	-	-
Profit Before Tax	723,829,400	861,456,235	1,348,954,626	1,333,526,346	1,374,907,243
Income tax expenses	(193,074,529)	(230,856,631)	(386,157,738)	(319,454,913)	(228,401,695)
Net profit after Tax	530,754,876	30,599,604	962,796,889	1,014,071,433	1,146,505,548
Total Income	530,754,872	630,599,604	962,796,889	1,014,071,433	1,146,505,548
Earnings per share (EPS)	1.80	2.14	3.27	3.44	4.02
Operating Cash Flow Per share	4.13	2.00	2.01	5.34	5.35

Dividend recommended:

The Board of Directors of the Company has recommended 20% Cash Dividend for the year 2016-17, 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:

Years	Dividend Payout (%)
2012 (Paid)	25% Cash Dividend
2013 (Paid)	25% Cash Dividend
2014 (Paid)	20% Cash Dividend
2015-16 (18 months) (Paid)	22% Cash Dividend
2016-17 (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 very vigilant about the future state of competition and have prepared ourselves to face the new challenges.

In the first quarter of this financial year, the company's business has been severely affected by the notorious terrorist attack at Holey Artisan Bakery and several other militant attacks across the country. Due to Holey Artisan attack, both foreign and local guests cancelled their reservations during the first half. In fact, they avoided travelling to Dhaka and especially staying in Gulshan area. On the other hand, the North City Corporation Authority took up the sewerage line repair & maintenance works and foot path development works during the last fiscal year. These had a profound impact on the revenue, profit and EPS. In spite of all these hazards and the foreseeable 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 years.

With more than a million rooms combined, Marriott and Starwood now make up the largest hotel Chain in the world.

In July 01, 2016, Marriott International took over the Starwood Hotels & Resorts Worldwide, Inc. with all the Starwood Hotels and all its brands including St. Regis Hotels, W Hotels and Sheraton Hotels. This merger made Marriott-Starwood the largest hotel company in the world and about 30 hotel brands now fall under the Marriott umbrella to create the largest hotel chain in the world with more than 5,700 properties and 1.1 million rooms in more than 110 countries. That is more than 1 out of every 15 hotel rooms around the globe. It will also give Marriott a much-needed edge overseas, as about two-thirds of Starwood's revenue comes from international properties.

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, 2017.

Business Risk:

A large number of new entrants will enter the hospitality industry in the next 5-10 years, which will create stiff competition among the industry members. The Company will have to adopt different business and product strategies to outcompete the new entrants as well as existing competition in the industry.

Future Planning:

We have communicated to all of you through previous annual reports that two more five-star hotels will be established in the coming years and the finishing work of another serviced apartment is going on. Of these, structural construction of one hotel has been completed and the interior work of this new hotel is at the final stage and the serviced apartment HANSA by Unique Hotel & Resorts Ltd. at Uttara is going to open soon. We have already signed an agreement with Starwood Asia Pacific Hotels & Resorts Limited now Marriott International for The Sheraton Dhaka Banani. We are hopeful to inaugurate the hotel within the second half of the year 2018. The reasons for delay in completion of work of the project "Sheraton Dhaka Banani" 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) has already been obtained.

The ongoing projects of the Company are Sheraton Dhaka Banani Hotel, Hyatt Place, Westin Serviced Apartment, HANSA Serviced Apartment at Uttara. Among them, HANSA Serviced Apartment will be opened in January 2018 and the soft opening of the Sheraton Dhaka Banani Hotel will be in the second half of 2018. Other proposed important projects are World Trade Center Dhaka and Sonargaon Economic Zone Ltd. (SEZL).

Unique Hotel & Resorts Limited (Owner of The Westin Dhaka) 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.

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,
- 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 2017;

ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2017;

iii) Statement of Changes in Equity for the year ended 30 June 2017;

iv) Statement of Cash Flows for the year ended 30 June 2017;

v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements for the year ended 30 June 2017;

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.

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. Howladar Yunus & Co., Chartered Accountants member firm of Grant Thornton International Ltd. appointed as statutory auditor in the 15th Annual General Meeting by the shareholders and upon completion of one year they tendered, their resignation letter to the Audit Committee and the Committee accepted their resignation. Consequently, four audit firms have expressed their interest to become the auditor for the year to be ended on 30 June 2018 and the Board of Directors recommended M/S. SF Ahmed & Co., Chartered Accountants for appointment as external auditor for the financial year 2017-18 at a fee of Tk.5.00 lac (Including VAT & AIT) subject to approval of the Shareholders in the ensuing 16th AGM of the Company scheduled to be held on 30 December 2017.

b) CG Compliance Auditors:

Pursuant to the compliance with the conditions of the Commission's Notification No. SEC/CMRRC-D/2006-158/134/Admin/44 dated 07 August 2012 issued 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, 2017. Among the three firms the Board of Directors appointed M/S. ARTISAN, Chartered Accountants as compliance auditor for certification of compliance on Corporate Governance for the year ended 30 June 2017 at a fee of Tk.30,000.00 (Thirty thousand) Excluding VAT & AIT. The Compliance Certificate is 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 Guidelines of Bangladesh Securities & Exchange Commission's notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated: 07 August 2012.

Auditor's Opinion:

M/S. Howladar Yunus & Co., Chartered Accountants member firm of Grant Thornton International Ltd. has submitted an unqualified Audit Report for the year ended 30 June 2017.

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. Nine (09) meetings of the Board of Directors were held during the year 2016-17 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.

Election / Re-election of Directors:

Pursuant to section 91(1) of the companies Act, 1994 and article 104 of the Article of Association of the Company, one third of the Directors, shall retire by rotation in every ordinary general meeting. Accordingly, the remaining one director of the Company and another two Directors who were incluted in the Board by the Directors, will retire in the ensuing 16th Annual General Meeting.

As per the Corporate Governance Guidelines condition no. 1.2 (vi), notification dated 07 August 2012 of Bangladesh Securities and Exchange Commission (BSEC) that the tenure of the office of an Independent Director shall be for a period of 03 (three) years, which may be extended for 01 (one) term only. Accordingly Mr. K. Mahmood Sattar has completed his first tenure i.e. period of 03 (three) years and will retire in the ensuing 16th Annual General Meeting.

The retiring Directors are Ms. Nadiha Ali, Director, Mr. Md. Khaled Noor, Director, Ms. Nabila Ali, Director and Mr. K. Mahmood Sattar, Independent Director. Being eligible, Ms. Nadiha Ali, Director, Mr. Md. Khaled Noor, Director offered themselves for re-election and Mr. K. Mahmood Sattar, Independent Director offered himself for re appointment for another term.

Independent Director:

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to composition of the Board. Rtn. Ghulam Mustafa and Mr. K Mahmood Sattar 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:

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 2016-17 the committee conducted 04 (four) meetings.

b) 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.

c) 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 three times in 2016. 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. The financial statements included in this annual report have been audited by M/S. Howladar Yunus & Co., Chartered Accountants member firm of Grant Thornton International Ltd.

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/Half Yearly/Yearly Results:

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

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 of ICAB for Best Presented Annual Report 2013 in the Service Sector category and it won the "First Prize" of SAFA AWARD 2013 for Best Presented Annual Report and SAARC Anniversary Awards for Corporate Governance disclosures 2013 in the Service Sector. It was awarded with "Silver Award" of 'ICSB Corporate Governance Excellence Award 2015' for Best Corporate Governance Practice in the IT, Telecom and Services Sector category. The Westin Dhaka won the prestigious World Luxury Award 2016 consecutively for the sixth time in the category of Luxury Business Hotel. It also won the World SPA award in 2017.

Future Planning:

We have communicated to all of you through previous annual reports that two more five-star hotels will be established in the coming years and the finishing work of another serviced apartment is going on. Of these, structural construction of one hotel has been completed and the interior work of this new hotel is at the final stage and the serviced apartment HANSA by Unique Hotel & Resorts Ltd. at Uttara is going to open soon. We have already signed an agreement with Starwood Asia Pacific Hotels & Resorts Limited now Marriott International for The Sheraton Dhaka Banani. We are hopeful to inaugurate the hotel within the second half of the year 2018. The reasons for delay in completion of work of the project "Sheraton Dhaka Banani" 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.

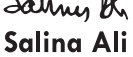
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Unique Hotel & Resorts Limited (Owner of The Westin Dhaka) is working with immense motivation and innovation to lead the Company to a new spectrum that will serve as an example for not only the Bangladeshi but also the South Asian Hospitality sector. 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.

As per the notification dated 07 August 2012 from the Bangladesh Securities and Exchange Commission, the directors make additional statements (as par condition # 1.5) and furnish compliance report (as par condition # 7) in Annexure-1 and Annexure-II respectively attached herewith.

For and on behalf of the Board of Directors



Salina Ali
Chairperson

Annexure - I

(Additional Statements by the Board of Directors as notification dated August 07, 2012 of Bangladesh Securities and Exchange Commission:

(i) Industry Outlook

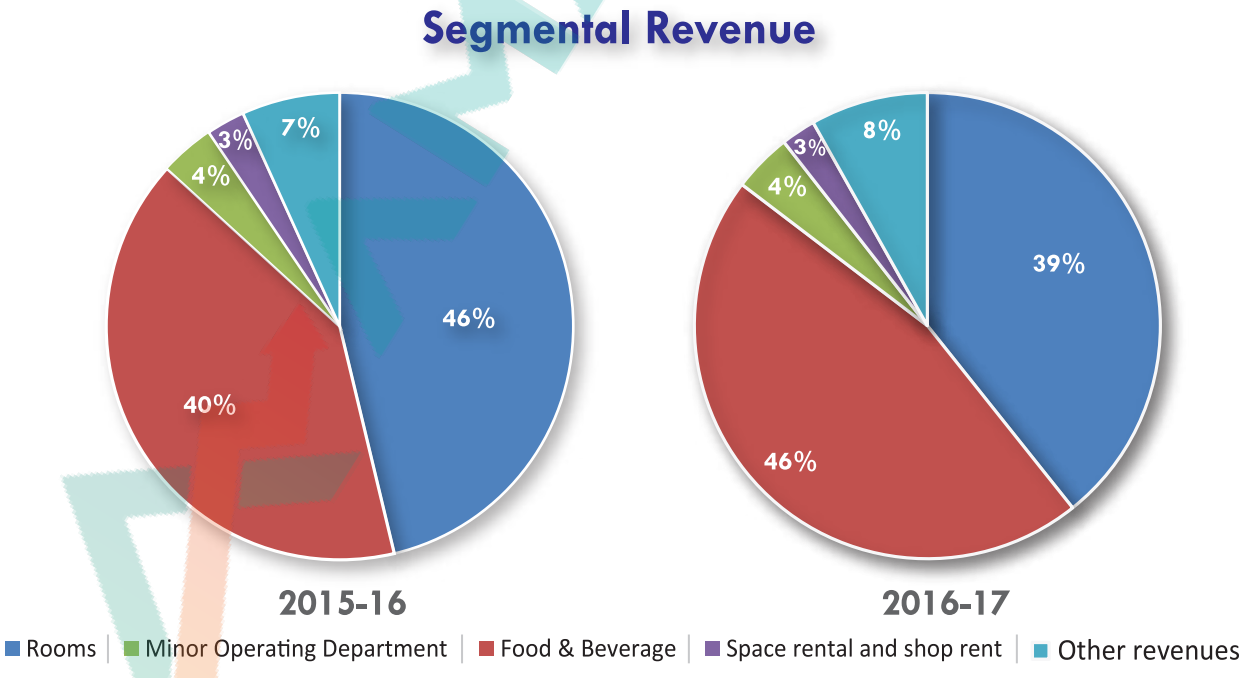
In the financial year ended 30 June 2017, despite of all the adversities including the notorious terrorist attack on Holey Artisan Bakery in Gulshan area on 1st July 2016, which is close to The Westin Dhaka and several militant attacks across the country. The Westin Dhaka earned the operating profit of Tk. 970.46 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 Segment	2015-16		2016-17	
	Amount in Tk.	% of total revenue	Amount in Tk.	% of total revenue
Rooms	963,496,109	46.24 %	717,427,101	39.28%
Food & Beverage	844,639,276	40.54 %	841,402,105	46.07%
Minor Operating Department	78,174,528	3.75 %	74,700,456	4.09%
Space rental and shop rent	55,626,223	2.67 %	43,901,343	2.40%
Other revenues	141,579,818	6.80 %	148,885,413	8.15%
Total Operating Revenue Revenue	**2,083,515,954**	**100%**	**1,826,316,418**	**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 leading to lower prices, revenues, profit margins, market share 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 (R&D) to keep pace with the customer choices and fashions.

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:

The company's brand "Westin" has a very strong image in the local and international market. Westin Asia Management Co. (a fully-owned subsidiary of Starwood Hotel and Resorts Worldwide Inc.) 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

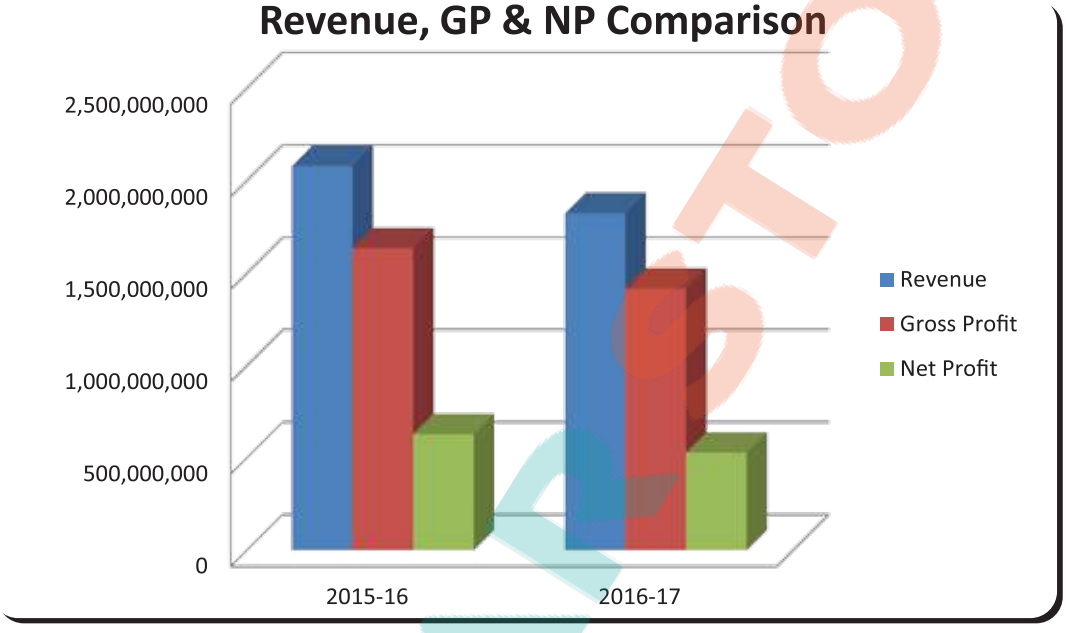
Non-availabilities of materials/equipment/services may affect the smooth operational activities of the Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

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.

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

Particulars	2015-16	2016-17
Revenue	2,083,515,954	1,826,316,418
Cost of goods sold	(445,596,600)	(407,748,259)
Gross Profit	1,637,919,354	1,418,568,159
Net Profit	630,599,604	530,754,872



(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: Disclosed in the Notes no. 34 at page no 112.

(vii) Remuneration of Directors were as follows:

Sl No.	Name	Designation	01.07.2015 to 30.06.2016	01.07.2016 to 30.06.2017	Nature of Transaction
01.	Ms. Salina Ali	Chairperson	-	-	Meeting Fee
02.	Mr. Mohd. Noor Ali	Managing Director		3,000,000	Remuneration
03.	Ms. Nabila Ali	Director	-	-	Meeting Fee
04.	Ms. Nadiha Ali	Director	-	-	Meeting Fee
05.	Mr.Md. Khaled Noor	Nominated Director by Borak Real Estate Ltd.	-	-	Meeting Fee
06.	Mr. Mohammad Mohsin	Nominated Director by Borak Travels (Pvt.) Ltd.	-	-	Meeting Fee
07.	Mr. Gazi Md. Shakhawat Hossain	Nominated Director by Unique Eastern (Pvt.) Ltd.	-	-	Meeting Fee
08.	Mr. Chowdhury Nafeez Sarafat	Nominated Director by Borak Real Estate Ltd.	-	-	Meeting Fee
09.	Rtn. Ghulam Mustafa	Independent Director	-	-	Meeting Fee
10.	Mr. K Mahmood Sattar	Independent Director	-	-	Meeting Fee

(viii) Sister Concern:

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 2017			
			Opening balance	Addition	Adjustment/ (Received)	Closing balance
Borak Real Estate Ltd.	Common Director	Advance against constructions	921,763,262	212,978,345	376,237,669	758,503,938
Anannya Development (Pvt.) Ltd.	Common Director	Advance against constructions	11,720,350	-	11,720,350	-
Anannya Development (Pvt.) Ltd.	Common Director	Balance with current account	-	-	20,000,000	(20,000,000)
Purnima Construction Ltd.	Common Director	Advance against constructions	681,412,548	-	24,400,000	657,012,548
Chartered Life Insurance Company Ltd.	Common Director	Advance payment	3,553,287	-	-	3,553,287
Unique Vocational Training Centre Ltd.	Common Director	Balance with current account	-	116,152	-	116,152
Ms. Salina Ali	Chairperson	Balance with current account	(53,094,907)	38,000,000	30,000,000	(45,094,907)
Mr. Mohd. Noor Ali	Managing Director	Balance with current account	(7,665,560)	14,300,000	32,700,000	(26,065,560)
Ms. Nabila Ali	Director	Balance with current account	(62,869,684)	-	14,650,000	(77,519,684)
Ms. Nadiha Ali	Director	Balance with current account	(55,905,295)	-	-	(55,905,295)
Ms. Nadila Ali	Shareholder	Balance with current account	(56,490,719)	-	-	(56,490,719)
Unique Group of Companies Ltd.	Common Director	Balance with current account	3,133,245	2,283,966	260,543	5,156,668
Unique Ceramics Industries (Pvt.)Ltd.	Common Director	Balance with current account	(200,000,000)	144,917,433	150,000,000	(205,082,567)
Star Infrastructure Development Consortium Ltd.	Common Director	Advance payment	85,000	1,000,000	-	1,085,000
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	3,100,000	700,000	-	3,800,000
Sonargoan Economic Zone Ltd.	Common Director	Advance against land	223,774	426,391,577	3,200,000	423,415,351
Unique Ceramics Industries (Pvt.)Ltd.	Common Director	Advance against brick purchase	144,800,000	150,000,000	144,800,000	150,000,000
Borak Travels (Pvt.) Ltd.	Common Director	Balance with current account	(50,175,000)	-	24,700,000	(74,875,000)
Unique Eastern (Pvt.) Ltd.	Common Director	Balance with current account	(132,950,016)	2,116,152	44,000,000	(174,833,864)
Eastern Bank Ltd	Common Director	Trade Receivables	-	306,624	-	306,624
Unique Eastern Pvt. Ltd.	Common Director	Trade Receivables	-	1,806,768	-	1,806,768
Unique Group of Companies Ltd.	Common Director	Trade Receivables	-	142,507	-	142,507
		Total	**3,750,640,286**	**995,059,524**	**876,668,562**	**3,869,031,248**

Name of the Party	Relationship	Nature of Transaction	Balance as on 30 June 2016			
			Opening balance	Addition	Adjustment/ (Received)	Closing balance
Borak Real Estate Ltd.	Common Chairperson	Construction of Proposed Five Star Hotel	2,834,068,982	160,865,356	-	2,994,934,338
Borak Real Estate Ltd.	Common Chairperson	Interest bearing investment*	670,872,858	932,522	42,118	671,763,262
Anannya Development (Pvt.) Ltd.	Common Director	Interest bearing investment*	11,720,350	-	-	11,720,350
Purnima Construction Ltd.	Common Director	Interest bearing investment*	681,412,548	-	-	681,412,548
Unique Refineries Ltd	Common MD/ Chairperson	Interest bearing investment*	-	-	-	-
Unique Vocational Training Centre Ltd.	Common MD	Interest bearing investment*	-	-	-	-
Borak Shipping	Common MD/ Chairperson	Interest bearing investment*	-	-	-	-
Unique Share Management Ltd.	Common MD/ Chairperson	Interest bearing investment*	-	-	-	-
Chartered Life Insurance Company Ltd.	Common MD	Interest bearing investment*	7,553,287	-	4,000,000	3,553,287
Ms. Salina Ali	Chairperson	Interest Free Loan	(81,000,000)	27,905,093	-	(53,094,907)
Mr. Mohd. Noor Ali	Managing Director	Interest Free Loan	(24,986,693)	17,321,133	-	(7,665,560)
Ms. Nabila Ali	Director	Interest Free Loan	(73,397,000)	10,527,316	-	(62,869,684)
Ms. Nadiha Ali	Director	Interest Free Loan	(63,750,000)	7,844,705	-	(55,905,295)
Ms. Nadila Ali	Shareholder	Interest Free Loan	(64,250,000)	7,759,281	-	(56,490,719)
Borak Real Estate Ltd.	Common Chairperson	Advance against land	2,600,000,000	-	-	2,600,000,000
Unique Property Development Ltd.	Common Directors	Advance against land	303,529,132	12,865,220	-	316,394,352
		Total	**6,801,773,466**	**246,020,626**	**4,042,118**	**7,043,751,977**

(xiv) Utilization of Proceeds from Public Issue, right issue and/or through any others instruments:
The Company raised share capital worth Tk.195.00 crore (including a premium of Tk.169.00 crore through Initial Public Offering (IPO). The proceeds of the issue has been utilized in purchasing fixed assets (land at Gulshan, Sonargaon and Kuakata) and meeting construction costs of the ongoing hotel and Service Apartments at Banani, and Uttara, Dhaka. The Company also executed the agreement with Borak Real Estate Limited and paid the booking money for purchasing the floor space of Hotel Hayatt International and Westin Service apartment at Acropolis, Gulshan.

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

(xvi) That, 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.

(xvii) Remuneration of Managing Director:

The Managing Director of the Company received remuneration of Tk. 30,00,000.00 (Thirty lac) only up to June 30, 2017.

(xviii) That 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.

(xix) That, proper books of account of the Company have been maintained.

(xx) 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 judgement.

(xxi) 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.

(xxii) That, the system of internal control is sound in design and has been effectively implemented and monitored.

(xxiii) That, there are no significant doubts upon the Company's ability to continue as a going concern.

(xxiv) That, there are no significant deviations from last year in operating results.

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

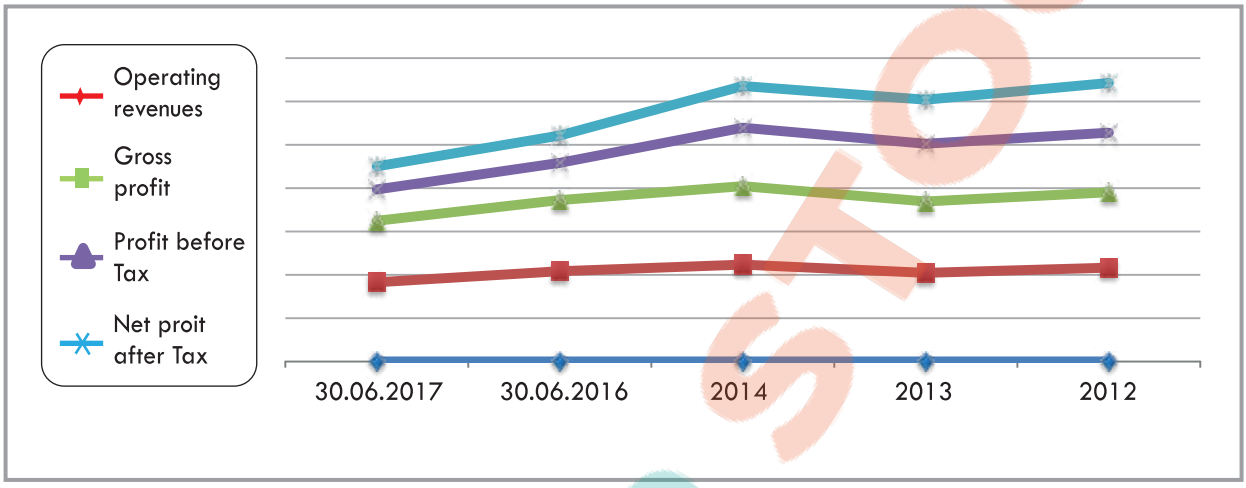
A) Key financial position for the last 05 (five) years of the company are as follows: (Amount in Taka)

Assets	30.06.2017	30.06.2016	31.12.2014	31.12.2013	31.12.2012
Non-Current Assets	22,921,157,955	21,468,002,374	20,754,467,131	20,727,648,589	20,832,995,018
Property, Plant and Equipment	18,312,065,901	18,473,068,036	18,413,927,576	18,569,505,384	18,751,970,988
Construction work in Progress	4,609,092,054	2,994,934,338	2,340,539,555	2,158,143,205	2,081,024,030
Current Assets	9,234,558,192	8,281,622,708	7,382,773,335	7,815,900,125	7,083,882,108
Inventories	79,894,004	100,193,634	80,344,740	97,655,817	91,221,052
Investment	353,624,673	143,686,172	1,549,028,618	2,427,468,705	4,461,372,016
Accounts Receivable	188,109,455	101,492,001	63,901,429	59,376,389	74,220,234
Other Receivables	7,403,946	22,020,688	23,686,243	29,450,336	34,438,711
Advances, Deposits and Prepayments	7,380,683,449	5,818,122,541	3,702,436,783	3,598,412,743	645,788,107
Fixed Deposit Receipts with banks	1,042,008,629	1,934,040,674	47,221,801	43,150,175	38,768,611
Cash and Cash Equivalents	182,834,036	162,066,998	1,916,153,721	1,560,385,961	1,738,073,377
TOTAL ASSETS	**32,155,716,147**	**29,749,625,081**	**28,137,240,466**	**28,543,548,714**	**27,916,877,126**

Shareholders Equity & Liability	30.06.2017	30.06.2016	31.12.2014	31.12.2013	31.12.2012
Shareholders' Equity	26,148,376,352	26,273,160,832	25,830,865,873	25,730,957,059	25,405,186,155
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	944,219,701	944,219,701
Assets Reserve Fund	-	-	-	249,944,807	174,627,087
Revaluation Surplus	12,873,111,822	13,003,146,123	13,202,475,004	13,338,734,689	13,477,620,565
Retained Earnings	3,205,112,993	3,199,863,172	2,558,239,332	2,322,070,833	1,682,786,966
Non-Current Liabilities	1,749,753,865	1,382,442,638	416,932,110	539,560,154	672,859,486
Term Loan- non-current portion	1,385,312,500	1,027,980,000	32,918,381	151,472,126	240,045,375
12% Redeemable Preference Share Capital	-	-	45,000,000	60,000,000	75,000,000
Deferred Tax Liability	364,441,365	354,462,638	339,013,729	328,088,028	357,814,111
Current Liabilities	4,257,585,930	2,094,021,612	1,889,442,484	2,273,031,501	1,838,831,485
Term Loan - current portion	403,000,000	134,520,000	134,520,000	138,660,000	138,660,000
Current portion 12% Redeemable Preference Share Capital	-	-	15,000,000	15,000,000	15,000,000
Short term loan	1,594,881,514	397,127,213	424,255,980	156,877,491	238,684,506
Due to Operator and its Affiliates	70,093,723	10,128,129	30,640,960	51,784,880	61,583,415
Accounts Payable	63,116,419	33,901,534	43,778,612	35,897,180	63,771,053
Unclaimed Dividend	8,502,281	7,736,729	29,497,313	18,268,238	10,678,835
Other Accruals and Payables	2,117,991,994	1,510,608,007	1,211,749,618	1,856,543,713	1,310,453,676
TOTAL LIABILITIES & SHAREHOLDER'S EQUITY	**32,155,716,147**	**29,749,625,081**	**28,137,240,466**	**28,543,548,714**	**27,916,877,126**

B) The summary of operating performance of the company (2012- 30 June, 2017) was as follows:

Particulars	30.06.2017	30.06.2016	2014	2013	2012
Operating revenue	1,826,316,418	2,083,515,954	2,237,05,202	2,046,730,385	2,164,166,557
Gross profit	1,418,568,159	1,637,919,354	1,806,452,178	1,643,205,010	1,742,990,964
Profit before Tax	723,829,400	861,456,235	1,348,954,626	1,333,526,346	1,374,907,243
Net profit after Tax	530,754,872	630,599,604	962,796,889	1,014,071,433	1,146,505,548



C) The statement of operating results of the company is as follows:

Amount in Taka

Particulars	30.06.2017	30.06.2016	31.12.2014	31.12.2013	31.12.2012
Operating revenue	1,826,316,418	2,083,515,954	2,237,050,202	2,046,730,385	2,164,166,557
Costs of Sales	(407,748,259)	(445,596,600)	(430,598,024)	(403,525,375)	(421,175,593)
Gross Profit	1,418,568,159	1,637,919,354	1,806,452,178	1,643,205,010	1,742,990,964
Administrative and other expenses	(448,107,129)	(498,824,574)	(531,343,858)	(516,573,845)	(479,504,736)
Operating Profit	970,461,030	1,139,094,780	1,275,108,320	1,126,631,165	1,263,486,228
Head office expenses	(278,249,552)	(285,877,621)	(286,551,484)	(360,831,146)	(310,148,544)
Interest Income/(expenses)	47,124,124	(1,891,570)	356,927,761	563,228,597	548,465,808
Gain/(loss) on disposal of Shares	20,263,754	4,448,646	-	431,050	13,830,969
Other Income/(expenses)	2,326,329	5,682,000	3,470,030	4,066,680	(58,008,031)
Worker's profit Participation fund (WPPF)	(38,096,284)	-	-	-	-
Profit before Tax	723,829,400	861,456,235	1,348,954,626	1,333,526,346	1,374,907,243
Income tax expenses	(193,074,529)	(230,856,631)	(386,157,738)	(319,454,913)	(228,401,695)
Net profit after Tax	530,754,876	630,599,604	962,796,889	1,014,071,433	1,146,505,548
Total Income	**530,754,872**	**630,599,604**	**962,796,889**	**1,014,071,433**	**1,146,505,548**

D) Dividend

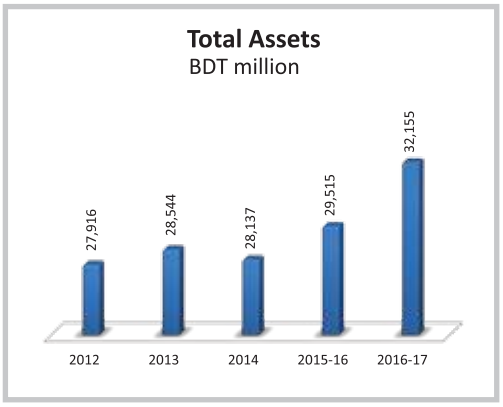
Amount in Taka

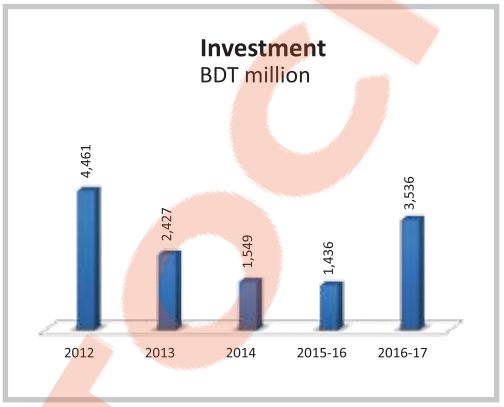
Particulars	30.06.2016 (18th Month)	31.012.2014	31.12.2013	31.12.2012	31.12.2011
Cash dividend	647,680,000	588,800,000	736,000,000	736,000,000	384,000,000
Stock dividend	Nil	Nil	Nil	Nil	384,000,000
The Board of Directors has recommended Cash Dividend @ 20% for the financial year 2016-17 ended 30 June, 2017.					

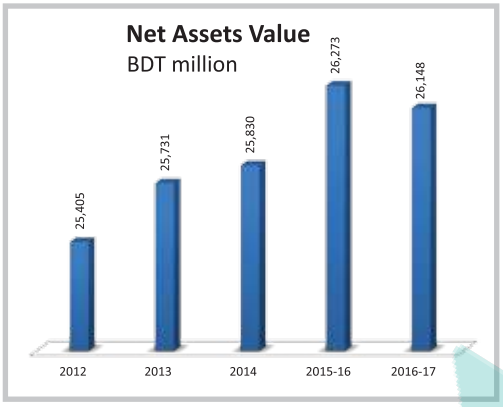
(Selected Ratio as specified in Rule 8B (20) I - Annexure-B of the Bangladesh Securities and Exchange Commission {(Public Issues)} Rules, 2006]

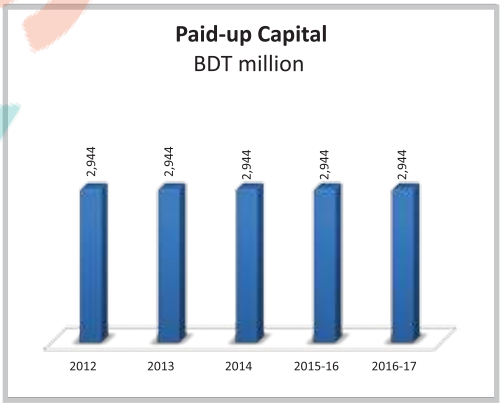
Amount in Taka

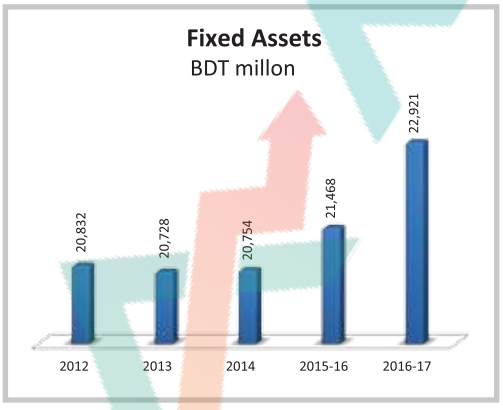
Ratios	Formula	30.06.2017	30.06.2016	31.12.2014	31.12.2013	31.12.2012
Liquidity ratios :						
Current ratio (Times)	Current assets / Current Liabilities	2.17	3.95	3.91	3.44	3.85
Quick (Acid Test) ratio(Times)	(Current assets- Inventories) / Current liabilities	2.15	3.91	3.90	3.40	3.80
Times interest earned ratio (Times)	EBIT / Interest Expense	13.57	25.74	28.27	29.93	16.25
Debt to equity ratio (Times)	Total debt / Total equity	0.14	0.07	0.03	0.07	0.10
Profitability ratios :						
Gross Profit Margin	Gross profit/Turnover	78%	79%	81%	80%	81%
Operating Profit Margin	Operating Profit/ Turnover	53%	55%	57%	55%	58%
Net Profit Margin (NAPTM)	Net profit after tax / Turnover	29%	30%	43%	49%	53%
Return on Assets(ROA)	Net profit after tax / Average Total Assets	1.71%	2.13%	3.5%	4%	5%
Return on Equity(ROE)	Net profit after tax / Average Equity	2.02%	2.42%	4%	5%	5%
NAVPS & EPS :						
Net Assets Value Per Share (NAVPS) (Tk.)	Net Assets Value / Outstanding number of ordinary shares	88.82	89.24	87.74	87.40	86.29
Basic Earnings Per Share (Tk.)	Net profit after tax attributable to ordinary shareholders/weighted average number of ordinary shares	1.80	2.14	3.27	3.44	4.02
Face value per share (Tk.)	Share amount/number of shares	10.00	10.00	10.00	10.00	10.0


Total Assets
BDT million
27,916
28,544
28,137
29,515
32,155
2012
2013
2014
2015-16
2016-17


Investment
BDT million
4,461
2,427
1,549
1,436
3,536
2012
2013
2014
2015-16
2016-17

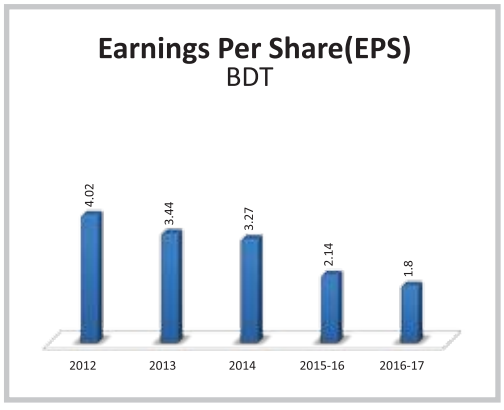

Net Assets Value
BDT million
25,405
25,731
25,830
26,273
26,148
2012
2013
2014
2015-16
2016-17

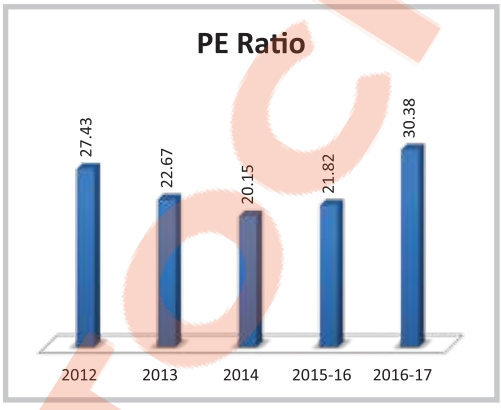

Paid-up Capital
BDT million
2,944
2,944
2,944
2,944
2,944
2012
2013
2014
2015-16
2016-17

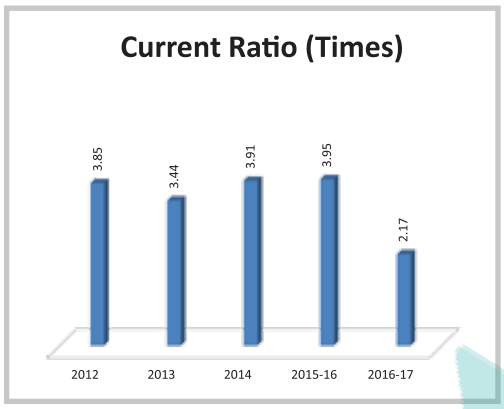

Fixed Assets
BDT millon
20,832
20,728
20,754
21,468
22,921
2012
2013
2014
2015-16
2016-17

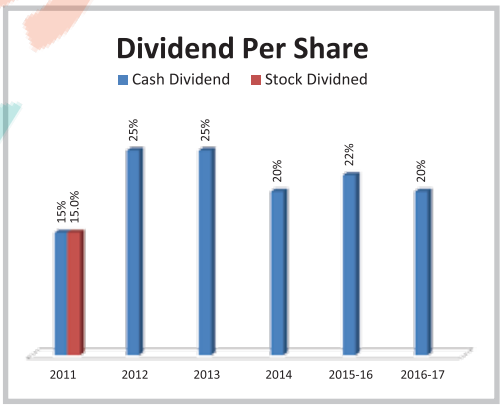

Gross Profit Margin
81%
80%
81%
79%
78%
2012
2013
2014
2015-16
2016-17

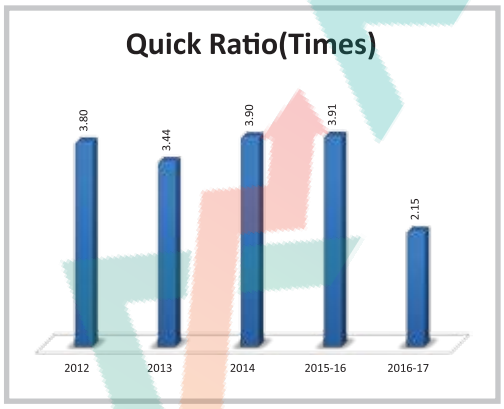
AMAR STOCK

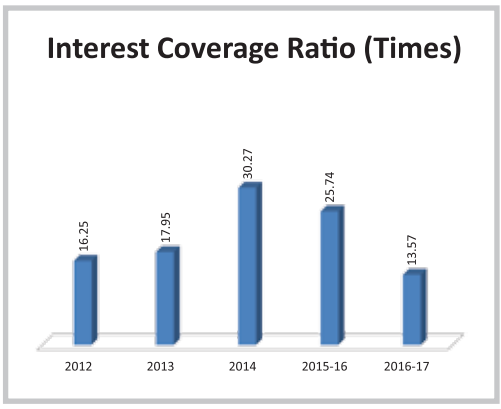

Earnings Per Share(EPS)
BDT
4.02
3.44
3.27
2.14
1.8
2012
2013
2014
2015-16
2016-17


PE Ratio
27.43
22.67
20.15
21.82
30.38
2012
2013
2014
2015-16
2016-17


Current Ratio (Times)
3.85
3.44
3.91
3.95
2.17
2012
2013
2014
2015-16
2016-17


Dividend Per Share
Cash Dividend
Stock Dividned
15%
15.0%
25%
25%
20%
22%
20%
2011
2012
2013
2014
2015-16
2016-17


Quick Ratio(Times)
3.80
3.44
3.90
3.91
2.15
2012
2013
2014
2015-16
2016-17


Interest Coverage Ratio (Times)
16.25
17.95
30.27
25.74
13.57
2012
2013
2014
2015-16
2016-17

HAMAR STOCK

(XiX) Company declaring Dividend regularly for the shareholder - See page no. 59

(XX) Number of Board meetings held during the year 01 July 2016 to 30 June2017 and attendance by each director:

SL No.	Meeting No.	Date of Meeting
01.	103 rd Board Meeting	31.08.2016
02.	104th Board Meeting	19.10.2016
03.	105 th Board Meeting	14.11.2016
04.	106 th Board Meeting	18.12.2016
05.	107 th Board Meeting	26.01.2017
06.	108 th Board Meeting	26.02.2017
07.	109 th Board Meeting	30.03.2017
08.	110 th Board Meeting	30.04.2017
09.	111 th Board Meeting	06.06.2017

The Directors attendance to the Board Meetings is as follows:

Sl. No.	Name	Designation	Attendance
01.	Ms. Salina Ali	Chairperson	08
02.	Mr. Mohd. Noor Ali	Managing Director	09
03.	Ms. Nabila Ali	Director	Nil
04.	Ms. Nadiha Ali	Director	03
05.	Mr.Md. Khaled Noor	Nominated Director by Borak Real Estate Ltd.	01
06.	Mr. Mohammad Mohsin	Nominated Director by Borak Travels (Pvt.) Ltd.	09
07.	Mr. Gazi Md. Shakhawat Hossain	Nominated Director by Unique Eastern (Pvt.) Ltd.	08
08.	Mr. Chowdhury Nafeez Sarafat	Nominated Director by Borak Real Estate Ltd.	04
09.	Rtn. Ghulam Mustafa	Independent Director	08
10.	Mr. K Mahmood Sattar	Independent Director	08

(XXi) The Pattern of Shareholding

(a) Parent/Subsidiaries and other related parties:

Sl. No.	Name of Shareholders	As on June 30,2017		As on June 30,2016	
		No. of Shares held	Percentage (%)	No. of Shares held	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.	Borak Travels (Pvt.) Ltd.	14,087,931	4.79%	14,087,931	4.79%
04.	Purnima Construction (Pvt.) Ltd.	11,867,317	4.03%	13,867,317	4.71%
05.	Anannya Development (Pvt.) Ltd.	11,565,647	3.93%	11,399,457	3.87%
06.	Ms. Nabila Ali	19,136,000	6.50%	13,345,027	4.53%
07.	Ms. Nadiha Ali	11,400,143	3.87%	11,400,143	3.87%
08.	Ms. Nadila Ali	11,400,125	3.87%	11,551,143	3.92%
	Total	**160,460,586**	**54.50%**	**156,654,441**	**53.20%**

(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 30,2017		As on June 30,2016	
			No. of Shares held	Percentage (%)	No. of Shares held	Percentage (%)
01.	Mrs. Salina Ali	Chairperson	16,800,056	5.71%	16,040,056	5.45%
02.	Mr. Mohd. Noor Ali	Managing Director	11,009,745	3.74%	16,560,718	5.63%
03.	Ms. Nabila Ali	Director	19,136,000	6.50%	13,345,027	4.53%
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	23,965,431	8.14%	23,965,431	8.14%
07.	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%	57,037,992	19.37%
08.	Mr.Md.Khaled Noor	Nominated Director of Borak Real Estate Ltd.	38,100	0.01%	35,200	0.120%
	Borak Real Estate Ltd.	Sponsor Director	42,317,992	14.37%	0	0%
09.	Rtn. Ghulam Mustafa	Independent Director	11,615	0.0039%	11,615	0.0039%
10.	Mr. K Mahmood Sattar	Independent Director	-	-	-	-
11.	Mr.M Liaquat Ali Khan	Chief Executive Officer	11,500	0.0039%	75,0000.025%	-
12.	Mr.Md.Sharif Hasan ACS	Company Secretary	11,300	0.0038%	11,300	0.0038%
13.	Mr.Md.Shirajul Islam FCA	Chief Financial Officer	-	-	-	-
14.	SM Mosabbirul Islam	Internal Audit	-	-	-	-
Total			**153,510,328**	**52.14%**	**152,570,928**	**51.83%**

(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 30,2017		As on June 30,2016	
			No. of Shares held	Percentage (%)	No. of Shares held	Percentage (%)
01.	Ms. Farida Ansari	Owner's Representative	-	-	-	-
02.	Mr. Gazi Khalil Uddin	G M (Opeartion & Maintenance)	15,480	0.0052%	14,980	0.0051%
03.	Mr. Mohammad Abdul Jalil	DGM (Corporate Affairs)	1,100	0.0004%	1,100	0.0004%
04.	Mr. Md. Shahriar Roman	AGM (Commercial)	-	-	-	-
Total			**16,580**	**0.0056%**	**16,080**	**0.0055%**

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

Sl. No.	Name of related parties	As on June 30,2017		As on June 30,2016	
		No. of Shares held	Percentage (%)	No. of Shares held	Percentage (%)
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%**

(xxii) Appointment / Re-appointment of Directors:

Mr. K. Mahmud Sattar
Independent Director

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.

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. 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. 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. Nadiha Ali
Director

Nadiha Ali is a current Director of Unique Hotel and Resorts Limited 'UHRL' and Borak Real Estate Limited, sister Company of Unique Group.

Ms. Ali received a Bachelor of Arts (Honors) degree in International Development Studies from York University, Canada in 2011. Following her graduation, she continued to develop her skill set and work experience in film production and fine arts. After her living experience abroad, she joined Unique Group in July 2015. Born into a business family, and having travelled to over 25 countries, Ms. Ali holds a unique perspective of the business climate in Bangladesh and also Bangladesh's interdependent economic relationship on a global scale.

Compliance with BSEC Conditions:

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRCDRC/2006-158/129/Admin/43 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1.	**Board of Directors:**			
1.1	Board Size: Board members shall not be less than 5(five) and more than 20(Twenty)	✓		The Board of Unique Hotel & Resorts Limited is comprised of 10 (ten) Directors including 2 (two) Independent Directors.
1.2	**Independent Directors:**			
1.2 (i)	Independent Director: At least 1/5th	✓		Two Independent Directors:Rtn. Ghulam Mustafa and Mr. K. Mahmood Sattar.
1.2 (ii)	For the purpose of this clause " independent director" means a director:			The Independent Directors have declared their compliances.
1.2 (ii) a)	Independent Directors do not hold any share or hold less than one percent (1%) shares total paid up capital.	✓		Do
1.2 (ii) b)	Independent Directors are not connected with the company's Sponsor or Director Or Shareholder who holds 1% or more shares.	✓		Do
1.2 (ii) c)	Independent Directors do not have any other relationship, whether pecuniary or otherwise, with the company or its Subsidiary/Associated Companies.	✓		Do
1.2 (ii) d)	Independent Directors are not the Members, Directors or Officers of any Stock Exchange.	✓		Do
1.2 (ii) e)	Independent Directors are not the Shareholders, Directors or Officers of any member of Stock Exchange or an Intermediary of the Capital Market.	✓		Do
1.2 (ii) f)	Independent Directors are/were not the partners or executives during preceding 3(three) years of concerned company's Statutory Audit Firm.	✓		Do
1.2 (ii) g)	They are not the Independent Directors in more than 3(three) listed Companies.	✓		Do
1.2 (ii) h)	They are not convicted by a Court competent jurisdiction as a defaulter in payment of any loan to a Bank or a Non-Bank Financial Institution (NBFI).	✓		Do
1.2 (ii) i)	They have not been convicted for a criminal offence involving moral turpitude.	✓		Do
1.2 (iii)	The Independent Directors shall be appointed by the Board of Directors and approved by the Shareholders in the AGM.	✓		In Practice
1.2 (iv)	The post of Independent Directors cannot remain vacant for more than 90 days.	✓		There was no vacancy in the position of Independent Directors during the period.
1.2 (v)	The Board shall lay down a Code of Conduct of all Board Members and Annual Compliance of the Code to be recorded.	✓		
1.2 (vi)	The tenure of office of an Independent Director shall be for a period of 3(three) years which may be extended for 1(one) Term only.	✓		
1.3	**Qualification of Independent Director (ID):**			
1.3 (i)	Independent Director shall be knowledgeable individual with integrity	✓		The qualification and background of Independent Directors justify their ability as such.
1.3 (ii)	The Independent directors must have at least 12 (twelve) years of corporate management / professional experiences	✓		Independent Directors are Corporate Leader and have knowledge on Business, economics, finance etc. possessing more than 32 (Thirty two) years of experience.

Condition No	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1.3 (iii)	In special cases above qualification may be relaxed by the commission	✓		
1.4	Separate Chairman and CEO and their clearly defined roles and responsibilities.	✓		Chairman of the Board and CEO are different individuals.
1.5	**Directors' Report to Shareholders:**			
1.5 (i)	Industry outlook & possible future developments in the industry.	✓		The Directors' Report complies with the guidelines.
1.5 (ii)	Segment wise product-wise performance	✓		Do
1.5 (iii)	Risk and concerns.	✓		Do
1.5 (iv)	Discussion on Cost of goods sold, gross profit margin and net profit margin.	✓		Do
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	Not Applicable		Do
1.5 (vi)	Basis for related party transaction-a statement of all related party transactions should be disclosed in the annual report.	✓		Do
1.5 (vii)	Utilization of proceeds from public issues, right issues and/or through any others instruments.	✓		Do
1.5 (viii)	An explanation if the financial result deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing etc.	Not Applicable		Do
1.5 (ix)	If Significant variance occurs between Quarterly Financial Performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	Not Applicable		Do
1.5 (x)	Remuneration to directors including independent directors.	✓		Do
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the results of its operation, cash flows and changes in equity	✓		Do
1.5 (xii)	Proper books of account of the issuer company have been maintained.	✓		Do
1.5 (xiii)	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.	✓		Do
1.5 (xiv)	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.	✓		Do
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		Do
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, that fact along with reasons thereof should be disclosed.	✓		Do

Condition No	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1.5 (xvii)	Significant deviations from last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	✓		Do
1.5 (xviii)	Key operating and financial data of at least preceding 5(five) years shall be summarized.	✓		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	N/A		
1.5 (xx)	The number of Board Meeting held during the year and attendance by each director shall be disclosed.	✓		Stated in the Annexure-I to the Directors Report.
1.5 (xxi)	**The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:**			
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	✓		Stated in the Annexure-I to the Directors Report.
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head Of Internal Audit and their spouses and minor children (name wise details).	✓		Do
1.5 (xxi) c)	Executives (top five salaried employees of the Company other than stated in 1.5(xxi)b);	✓		Do
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	✓		Borak Real Estate Ltd. is holding 10% or more votes and represented by Mr. Chowdhury Nafeez Sarafat & Mr. Md. Khaled Noor.
1.5 (xxii)	**In case of appointment / re-appointment of a Director the Company shall disclose the following information to the Shareholders: the following information to the Shareholders:**			
1.5 (xxii) a)	A brief resume of the Director;	✓		
1.5 (xxii) b)	Nature of his/her expertise in specific functional areas.	✓		
1.5 (xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
2.0	**Chief Financial Officer, (CFO), Head of Internal Audit and Company Secretary:**			
2.1	Appointment of CFO, Head of Internal Audit and Company Secretary and their clearly defined roles, responsibilities and duties.	✓		In Practice
2.2	Attendance of CFO and the Company Secretary at Board of Directors.	✓		In Practice
3.	**Audit Committee:**			
3 (i)	Audit committee shall be the sub-committee of the Board of Directors.	✓		
3 (ii)	The Audit committee shall assist 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 good monitoring system within the business.	✓		In Practice
3 (iii)	The Audit committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		In Practice

Condition No	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
3.1	**Constitution of the Audit Committee:**			
3.1 (i)	The Audit committee shall be composed of at least 3 (three) members.	✓		The Audit Committee is composed with 3 (Three) members.
3.1 (ii)	Constitution of Audit Committee with Board Members including one independent Director.	✓		
3.1 (iii)	All members of the Audit Committee should be "financially literate" and at least 1(one) member shall have accounting or related financial management experience.	✓		The members of the Audit Committee are appointed by the Board who are Directors and which includes 1 (one) Independent Director.
3.1 (iv)	Filling of Casual Vacancy in Committee.	✓		In Practice
3.1 (v)	The Company Secretary shall act as the Secretary of the Committee.	✓		In Practice
3.1 (vi)	The Quorum of the audit committee meeting shall not constitute without at least 1(one) independent director.	N/A ✓		In Practice
3.2	**Chairman of the Audit Committee:**			
3.2 (i)	Chairman of the Audit Committee shall be an Independent Director.	✓		Rtn. Ghulam Mustafa has been appointed as Independent Director who is also Chairman of Audit Committee.
3.2 (ii)	Chairman of Audit Committee shall present in the Annual General Meeting (AGM).	✓		In Practice
3.3	**Role of the Audit Committee:**			
3.3 (i)	Oversee the financial reporting process	✓		In Practice
3.3 (ii)	Monitor choice of accounting policies and principles.	✓		In Practice
3.3 (iii)	Monitor Internal Control Risk management process.	✓		In Practice
3.3 (iv)	Oversee hiring and performance of external auditors.	✓		In Practice
3.3 (v)	Review along with the management, the annual financial statements before submission to the Board for approval.	✓		In Practice
3.3 (vi)	Review along with the management, the quarterly & half-yearly financial statements before submission to the Board for approval	✓		In Practice
3.3 (vi)	Review along with the management, the quarterly & half-yearly financial statements before submission to the Board for approval	✓		In Practice
3.3 (vii)	Review the adequacy of internal audit function.	✓		In Practice
3.3 (viii)	Review the statement of significant related party transaction submitted by the management.	✓		In Practice
3.3 (ix)	Review management letters/letter of internal control weakness issued by statutory auditors.	✓		In Practice
3.3 (x)	When money is raised through initial public offering (IPO)/repeat public offering (RPO)/rights issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital etc.) on a quarterly basis, as a part of their quarterly declaration of financial results.	N/A		There was no IPO/RPO/Rights Issue during the period.

Condition No	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
3.4	**Reporting of the Audit Committee:**			
3.4.1	Reporting to the Board of Directors:			In Practice
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
3.4.1 (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:	N/A		
3.4.1 (ii) a)	Report on conflict of interests.	N/A		There was no reportable case of conflict of interest in 2017.
3.4.1 (ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;	N/A		There was no such case in the year.
3.4.1 (ii) c)	Suspected infringement of laws, including securities related laws, rules and regulations;	N/A		Do
3.4.1 (ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately;	N/A		Do
3.4.2	Reporting of anything having material financial impact to the Commission.	N/A		
3.5	**Reporting to the Shareholders and General Investors**			
4.	External/Statutory Auditors:	✓		
4 (i)	Appraisal or valuation services or fairness opinions.	✓		In Practice
4 (ii)	Financial information systems design and implementation.	✓		In Practice
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	✓		In Practice
4 (iv)	Broker-dealer services.	✓		In Practice
4 (v)	Actuarial services	✓		In Practice
4 (vi)	Internal audit services.	✓		In Practice
4 (vii)	Any other service that the Audit Committee determines.	✓		In Practice
4 (viii)	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;	✓		
5.	**Subsidiary Company:**	The company does not have any subsidiary company.		
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the Composition of Board of Directors of the subsidiary company.	N/A		Unique Hotel & Resorts Limited does not have any subsidiary company.
5 (ii)	At least 1(one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.	N/A		Do
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	N/A		Do
5 (iv)	The Minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company.	N/A		Do
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investment made by the subsidiary company.	N/A		Do

Condition No	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
6.	**Duties of Chief Executive Officer (CEO) And Chief Financial Officer (CFO):**			
6 (i)	They have reviewed financial statements for the year and that to the best of their knowledge and belief;	✓		
6 (i) a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
6 (i) b)	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.	✓		Do
6 (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 violation of the company's code of conduct.	✓		Do
7.	**Reporting and Compliance of Corporate Governance:**			
7 (i)	The company shall obtain a certificate from a professional accountant / secretary (CA/CMA/CS) 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 a yearly basis.	✓		Certificate has been obtained from ARTISAN - Chartered Accountants for the year ended on 30 June 2017 which is published in annual Report
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached in the director's report whether the company has complied with these conditions.	✓		Status of compliance is published with the Directors' report as required.

UNIQUE HOTEL & RESORTS LIMITED

CERTIFICATE OF DUE DELIGENCE BY MANAGING DIRECTOR & CFO

(As required under the BSEC Guidelines)

The Board of Directors of
Unique Hotel & Resorts Limited

In compliance with condition no.6 of the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012, we the undersigned, Managing Director and Chief Financial Officer (CFO) respectively of Unique Hotel & Resorts Limited, do hereby certify before the Board that we have thoroughly reviewed the Financial Statements of the Company for year ended 30 June 2017:

i) We have reviewed financial statements for the year 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 statement together present a 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 Violation of the Company's code of conduct.

Mohd. Noor Ali
Managing Director

Md. Shirajul Islam FCA
Chief Financial Officer

Dated: Dhaka
26 October 2017

AMAR STOCK

ARTISAN
Chartered Accountants

Certificate of Compliance to the Shareholders of UNIQUE HOTEL & RESORTS LIMITED On the Conditions of Corporate Governance Guideline

We have reviewed the statement of compliance of Conditions of Corporate Governance guidelines prepared by the Board of Directors of Unique Hotel & Resorts Limited to comply with the Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 of Bangladesh Securities and Exchange Commission (BSEC), where the company is listed.

The responsibility for compliance with the Conditions of Corporate Governance Guideline is that of the Board of Directors of the company. Our responsibility is to review, to the extent where such compliance can be objectively verified, whether the statement of compliance reflects the status of the Company's compliance with the provisions of the conditions of Corporate Governance guidelines and report if it does not.

Based on our review, we certify that nothing has come to our attention except as stated in status of Compliance statement which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the best practices contained in the Conditions of Corporate governance as applicable to the Company for the year ended June 30, 2017.

Md. Selim Reza FCA FCS
Partner
ARTISAN
Chartered Accountants

Dhaka, 03 December, 2017

Shah Ali Tower (6th & 7th Floor) 33, Kawran Bazar, Dhaka-1215, Bangladesh.
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UNIQUE HOTEL & RESORTS LIMITED

Financial Statements



for the year ended
30 June 2017

Grant Thornton
An instinct for growth™

Corporate Office
Howladar Yunus & Co.
House-14 (level 4 & 5)
Road-16A, Gulshan-1
Dhaka-1212
Bangladesh
T +880 2 9883863

Independent Auditors' Report to the Shareholders of Unique Hotel & Resorts Limited

Introduction

We have audited the accompanying financial statements of Unique Hotel & Resorts Limited, which comprise the statement of financial position as at June 30, 2017 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 a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), Bangladesh Accounting Standards (BASs), the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide our audit opinion.

Opinion

In our opinion, the Financial Statements present fairly, in all material respects, the Financial Position of Unique Hotel & Resorts Limited as at June 30, 2017, and its Financial Performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs).

Subject to the above, we report that;

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

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

c) the Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income of the company dealt with by the report are in agreement with the books of accounts and returns;

d) the expenditure incurred and payments made were for the purpose of the company's business for the year.

Howladar Yunus & Co.
Chartered Accountants

Dated: October 26, 2017
Dhaka

Unique Hotel & Resorts Limited

Statement of Financial Position
As at 30 June 2017

	Notes	Amount in Taka	
		30 June 2017	30 June 2016
ASSETS			
Non-current Assets		**22,921,157,955**	**21,468,002,374**
Property, plant and equipment, net	6	18,312,065,901	18,473,068,036
Construction work in progress	7	4,609,092,054	2,994,934,338
Current Assets		**9,234,558,192**	**8,281,622,708**
Inventories	8	79,894,004	100,193,634
Investments	9	353,624,673	143,686,172
Accounts receivable	10	188,109,455	101,492,001
Other receivables	11	7,403,946	22,020,688
Advances, deposits and prepayments	12	7,380,683,449	5,818,122,541
Fixed deposit receipts	13	1,042,008,629	1,934,040,674
Cash and cash equivalents	14	182,834,036	162,066,998
TOTAL ASSETS		**32,155,716,147**	**29,749,625,081**
EQUITY AND LIABILITIES			
Shareholders' Equity		**26,148,376,352**	**26,273,160,832**
Share capital	15	2,944,000,000	2,944,000,000
Share premium	16	6,181,931,836	6,181,931,836
Tax holiday reserve	17	944,219,701	944,219,701
Revaluation reserve		12,873,111,822	13,003,146,123
Retained earnings		3,205,112,993	3,199,863,172
Non-current Liabilities		**1,749,753,865**	**1,382,442,638**
Term loan-non-current portion	18	1,385,312,500	1,027,980,000
Deferred tax liability	19	364,441,365	354,462,638
Current Liabilities		**4,257,585,930**	**2,094,021,612**
Term loan-current portion	18	403,000,000	134,520,000
Short term loans	20	1,594,881,514	397,127,213
Due to operator and its affiliates	21	70,093,723	10,128,129
Accounts payable	22	63,116,419	33,901,534
Unclaimed dividend	23	8,502,281	7,736,729
Other accruals and payables	24	2,117,991,994	1,510,608,007
TOTAL EQUITY AND LIABILITIES		**32,155,716,147**	**29,749,625,081**
Net Asset Value Per Share (NAVPS)		**88.82**	**89.24**

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

Company Secretary | Director | Independent Director | Managing Director | Chairperson

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

Dated, 26 October 2017
Dhaka

Chartered Accountants

Unique Hotel & Resorts Limited

Statement of Profit or Loss and Other Comprehensive Income
For the Year ended 30 June 2017

	Notes	Amount in Taka	
		01 July 2016 to 30 June 2017	01 July 2015 to 30 June 2016
Revenue	25	1,826,316,418	2,083,515,954
Cost of sales	26	(407,748,259)	(445,596,600)
Gross profit		**1,418,568,159**	**1,637,919,354**
Administrative and other expenses	27	(448,107,129)	(498,824,574)
Operating profit		**970,461,030**	**1,139,094,780**
Corporate office expenses	28	(278,249,552)	(285,877,621)
Interest income/(expenses)	29	47,124,124	(1,891,570)
Gain/(loss) on investment in shares	30	20,263,754	4,448,646
Other income/(expenses)	31	2,326,329	5,682,000
Workers' profit participation fund (WPPF)		(38,096,284)	-
Profit before tax		**723,829,400**	**861,456,235**
Provision for income tax	32	(193,074,529)	(230,856,631)
Net profit after tax		**530,754,872**	**630,599,604**
Other comprehensive income		-	-
Total comprehensive income for the period		**530,754,872**	**630,599,604**
Basic and diluted earnings per share (EPS)	33	**1.80**	**2.14**

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

Company Secretary | Director | Independent Director | Managing Director | Chairperson

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

Dated, 26 October 2017
Dhaka

Howladar Yunus & Co.
Chartered Accountants

Unique Hotel & Resorts Limited

Statement of Changes in Equity
For the year ended 30 June 2017

Amount in Taka

Particulars	Ordinary Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Revaluation Reserve	Total
Balance at 1st July 2015	**2,944,000,000**	**6,181,931,836**	**944,219,701**	**3,057,478,439**	**13,134,449,663**	**26,262,079,639**
Net profit during the period	-	-	-	630,599,604	-	630,599,604
Cash dividend @ 20% for 2014 on ordinary shares	-	-	-	(588,800,000)	-	(588,800,000)
Income tax paid for the previous years and others	-	-	-	(30,718,411)	-	(30,718,411)
Prior years adjustment to investment in share	-	-	-	-	-	-
Depreciation on revaluation reserve transferred to retained earnings	-	-	-	131,303,540	(131,303,540)	-
Balance at 30 June 2016	**2,944,000,000**	**6,181,931,836**	**944,219,701**	**3,199,863,172**	**13,003,146,123**	**26,273,160,832**
Balance at 1st July 2016	**2,944,000,000**	**6,181,931,836**	**944,219,701**	**3,199,863,172**	**13,003,146,123**	**26,273,160,832**
Net profit during the period	-	-	-	530,754,872	-	530,754,872
Cash dividend @ 22% (for Jan'15 - Jun'16) on ordinary shares	-	-	-	(647,680,000)	-	(647,680,000)
Adjustment for reserve fund	-	-	-	(7,859,352)	-	(7,859,352)
Depreciation on revaluation reserve transferred to retained earnings	-	-	-	130,034,301	(130,034,301)	-
Balance at 30 June 2017	**2,944,000,000**	**6,181,931,836**	**944,219,701**	**3,205,112,993**	**12,873,111,822**	**26,148,376,352**

Company Secretary | Director | Independent Director | Managing Director | Chairperson

Dated, 26 October 2017
Dhaka

AMARSTOCK

Unique Hotel & Resorts Limited

Statement of Cash Flows
For the Year ended 30 June 2017

	Amount in Taka	
	As at 30 June 2017	As at 30 June 2016
Cash flows from operating activities		
Collection from turnover and other receipts	1,844,412,589	1,078,001,452
Payment for operating costs and other expenses	(278,791,926)	(364,477,204)
(Increase)/decrease in other receivables	14,616,742	(1,818,488)
Income tax paid	(364,323,772)	(123,067,043)
Net cash from operating activities (A)	**1,215,913,633**	**588,638,717**
Cash flows from investing activities		
Purchase of property, plant and equipment	(60,252,083)	(225,371,709)
Increase in investment	(864,235,876)	(37,010)
Gain/(loss) on investment in shares	20,263,754	-
Dividend received during the period	2,326,329	1,762,016
Increase in construction work in progress	(1,614,157,716)	(257,168,368)
Increase in advance against land	(690,185,899)	(124,004,717)
(Increase)/decrease in fixed deposit receipts	892,032,045	(1,934,040,674)
Net cash used in investing activities (B)	**(2,314,209,445)**	**(2,538,860,462)**
Cash flows from financing activities		
Increase/(decrease) in short term financing	1,466,234,301	(4,132,995)
12% redeemable preference share redeemed	-	(50,550,000)
Increase/(decrease) in term loan	357,332,500	-
Interest paid during the period	(57,589,502)	-
Dividend paid during the period	(646,914,449)	(27,218,757)
Net Cash provided by/(used in) financing activities (C)	**1,119,062,851**	**(81,901,752)**
Net cash inflow/(outflow) for the period (A+B+C)	**20,767,038**	**(2,032,123,497)**
Add: Cash and cash equivalents at the beginning of the year	162,066,998	2,194,190,495
Cash and cash equivalents at the end of the year	**182,834,036**	**162,066,998**
Operating cash inflow/(outflow) per share	**4.13**	**2.00**

Company Secretary | Director | Independent Director | Managing Director | Chairperson

Dated, 26 October 2017
Dhaka

Unique Hotel & Resorts Limited

Notes to the Financial Statements
For the Year ended 30 June 2017

1. Legal status of the Company

1.1 Reporting entity

Unique Hotel & Resorts Limited ("the Company") is a Public Limited Company. The Company was incorporated on 28 November 2000 having registration no. C-41920(1279)/2000 under the Companies Act 1994 as a Public Limited Company in Bangladesh. 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 45 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") a Five Star Hotel in Bangladesh, started it's commercial operation in 1st July 2007. The principal activities of the Company throughout the period were carrying out hotel business. The business activities connected with the hotel business is carried out through a Management Contract dated 20 December 1999 (renewed on 9 April 2015) executed between Unique Hotel & Resorts Ltd ("the Owner") and Westin Asia Management Co. ("the operator"), a wholly-owned subsidiary of Starwood Hotels & Resorts Worldwide, Inc. 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 office base fee and office incentive fee from the Owner on account of office space rented out in the hotel premises.

3 Basis of preparation

3.1 Statement of 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.

3.2 Other regulatory compliances

The Company is also required to comply with the following major laws and regulation 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.

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 BAS 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

These financial statements are presented in Bangladesh Taka (BDT/Taka/Tk) which is both functional and presentation currency.

3.6 Risk and uncertainty for use of estimates and judgment

The preparation of financial statements in conformity with Bangladesh 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 BAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

3.7 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 against its liabilities. For this reason, the directors continue to adopt the going concern assumption while preparing the financial statements.

3.8 Accrual basis

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

3.9 Reporting period

The financial statements of the company covers one year from 1 July 2016 to 30 June 2017. To comply with the Income Tax Ordinance 1984 and other regulatory guideline, the company has changed it's financial statements reporting period to 'July to June' from 'January to December' that prevailed upto 31 December 2015.

4 Significant accounting policies

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

4.1 Foreign currency transaction and translation

At the end of each reporting period in compliance with the provision of BAS 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.

4.2 Property, plant and equipment

Initial recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of BAS 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 inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc. 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 do not differ significantly from its carrying amount as of 30 June 2017, so no revaluation has been made during the year ended 30 June 2017.

Subsequent costs

The cost of replacing part of an item of property, plant and equipments is recognized in the carrying amount of an item if 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 the day-to-day servicing of property, plant and equipment are recognized in the profit and loss account as repair and maintenance when it is incurred.

Depreciation on fixed assets

Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of BAS 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.

Particular 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%

The gain or losses on disposal or retirement of assets are included in profit or loss when the item is disposed off/derecognized.

Revaluation of fixed assets

The company made revaluation of company's land and land developments in conformity with paragraphs 31 and 34 of BAS 16: Property, plant and equipment and to reflect fair value of the property in terms of the prevailing market price of the properties under current cost method details of which are as follows:

Particulars of the assets	Name of the valuer	Qualification of the valuer	Date of revaluation	The carrying amount of assets as on 30.09.2011	Value of assets after revaluation as on 30.09.2011	Revaluation surplus
Land & Land Development	Ata Khan & Co.	Chartered Accounts	30-Sep-2011	3,388,296,912	5,664,596,600	2,276,299,688
Building	Ata Khan & Co.	Chartered Accounts	30-Sep-2011	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 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 41of BAS 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 balance sheet of the company. As the fair value of the assets do not differ significantly from its carrying amount as of 30 June 2017, so no revaluation has been made on 30 June 2017.

4.3 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 BAS 16: Property, plant and equipment no depreciation is charged on capital work in progress as it is not ready for use.

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 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.

4.6 Accounts and other receivable

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.

4.7 Earnings per share (EPS)

Basic earnings per share:

Earnings per share is calculated in accordance with BAS 33 "Earnings per share" by dividing the profit or loss attributable to ordinary shareholders of the Company by the number of ordinary shares outstanding during the period.

Diluted earnings per share:

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and weighted average number of shares outstanding, for the effect of all dilutive potential of ordinary shares. However, dilution of EPS is not applicable for these financial statemnents as there was no dilutive potential during the relevant periods.

4.8 Revenue

Revenue (room rent, sales proceeds of beverage, income from laundry and shop rental) is 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 clients as well as rebate and discount allowed to customers in compliance with the requirements of BAS 18: "Revenue".

4.9 Employee's benefits

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.

4.10 Impairment of assets

All assets except inventory, assets arising from construction contracts and financial assets are assessed at the end of each reporting period to determine whether there is any indication that an asset may be impaired. If any such indication exists the company assesses the recoverable amount. If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the assets is reduced to its recoverable amount. The reduction is an impairment loss as per BAS 36: Impairment of Assets.

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.

4.11 Borrowing Cost

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are recognized as a part of the qualifying assets. Other borrowing costs are recognized as an expense in the period in which it incurs in accordance with BAS-23 "Borrowing Costs".

4.12 Authorization date for Issuing financial statements

The financial statements were authorized by the Board of Directors on 26 October 2017 for issue after completion of review.

4.13 Provisions, accrued expenses and other payables

Provisions and accrued expenses are recognized in the financial statements in line with the Bangladesh Accounting Standard (BAS) 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.

Other payables are not interest bearing and are stated at their nominal value.

4.14 Financial instruments

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, fixed deposit receipts, borrowings and other payables are shown at transaction cost.

Initial recognition

An entity recognizes a financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument.

Subsequent measurement

Financial assets and the gain or loss thereof from changes in the fair value after initial recognition is treated as follows:

Asset Category	Description	Measurement after	Gains and Losses
Financial assets at fair value through profit or loss A/C: Investment in shares	Financial asset which is held for the purpose of selling in the short term held for trading or in limited circumstances, is designated under the heading	Fair Value	In profit or loss
Loans and receivables: 1. Accounts receivable 2. Unquoted shares 3. Other receivable	Non-derivative financial assets with fixed or determinable payments that are: * Not quoted in an active market * Not designated as at fair value through profit or loss * Not held for trading or designated as available for sale (i.e. loans and receivables are none of the above)	Amortized cost	In profit or loss
Held-to-maturity investments: 1. Fixed Deposit Receipts	Non-derivative financial assets with fixed or determinable payments and fixed maturity that an entity has the positive intention and ability to hold the maturity and are not designated or classified under any of the other headings.	Amortized cost	In profit or loss

4.15 Operating segments reporting

Operating segments reporting is not applicable for the Company as required by BFRS 8: "Operating Segments ", as the company operates in a single industry segment.

4.16 Statement of cash flows

The statement of cash flows has been prepared in accordance with requirements of BAS 7: Statement of cash flows. The cash generated from operating activities has been prepared using the "Direct Method" as prescribed by Securities and Exchange Rules and the benchmark treatments of BAS 7.

4.17 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 BAS 24: "Related party disclosures" has been disclosed in a separate notes to the financial statements (Note 34).

4.18 Taxation:

Current tax liability:

Current tax is the expected tax payable on the taxable income for the period, using the tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. 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 NBR Order No. 11/(73) Anu-1/2007 dated 24th January 2008. The Provision for current tax on the profit for the period from 1 July 2016 to 30 June 2017 has been made in the financial statements (Note-32).

Deferred tax liability:

Deferred tax liabilities is the amount of income taxes payable in future period in respect of taxable temporary difference. A deferred tax liability is recognized for all taxable temporary 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)

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.

4.19 Contingent assets and liabilities

A contingent asset is disclosed when it is a possible asset that arises from the 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 entity.

A contingent liability is disclosed when it is a possible obligation that arises from the 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 entity.

The company has no contingent assets or liabilities which require disclosure under BAS 37. Contingent assets and contingent liabilities are not recognized in the financial statements.

A contingent assets is disclosed in accordance with BAS 37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

4.20 Events after the reporting period

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 para 125 of BAS 1: Presentation of financial statements.Also, the proposed dividend has not been considered as liability in accordance with the requirements of the para 12 & 13 of BAS 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.

4.21 Comparative information

Relevant comparative information has been presented in the financial statements. Previous year's figures have been rearranged/reclassified and wherever possible and considered necessary to confirm to current year's presentation.

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:

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.

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 (R&D) 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. Westin Asia Management Co. (a fully-owned subsidiary of Starwood Hotel and Resorts Worldwide Inc.) 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.

Unique Hotel & Resorts Limited

Fixed Assets Schedule
As at 30 June 2017

6. 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 2017
		Balance as at 1 July 2016	Additions during the period	Disposal during the period	Balance as at 30 June 2017		Balance as at 1 July 2016	Charged during the period	Accumulated depriciation for disposal	Balance as at 30 June 2017	
01.	Land and land developments	5,990,949,112	44,323,769	-	6,035,272,881	-	-	-	-	-	6,035,272,881
02.	Building and other civil constructions	11,623,696,482	2,512,500	-	11,626,208,982	1.25%	862,258,485	134,549,381	-	996,807,866	10,629,401,116
03.	Office furniture and equipments	32,111,076	105,071	-	32,216,147	5%	7,828,024	1,219,406	-	9,047,430	23,168,717
04.	Hotel furniture	331,374,952	-	-	331,374,952	5%	115,251,199	10,806,188	-	126,057,387	205,317,565
05.	Motor vehicles	126,207,350	9,730,082	-	135,937,432	5%	23,277,055	5,633,019	-	28,910,074	107,027,358
06.	Hotel equipments	1,983,444,465	3,580,661	-	1,987,025,126	5%	606,100,638	69,046,224	-	675,146,862	1,311,878,264
	Total as at 30 June 2017	**20,087,783,437**	**60,252,083**	**-**	**20,148,035,520**	-	**1,614,715,401**	**221,254,218**	-	**1,835,969,619**	**18,312,065,901**
	Total as at 30 June 2016	**19,706,788,209**	**387,847,228**	**6,852,000**	**20,087,783,437**	**-**	**1,386,753,191**	**230,029,202**	**2,066,992**	**1,614,715,401**	**18,473,068,036**

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. Fixed assets to the extent of Tk.657,868,395 have been kept as mortgage against the short-term bank loan.

	Amount in Taka	
	As at 30 June 2017	As at 30 June 2016
7. Construction Work in progress		
A proposed five star international reputed chain hotel (7.1)	3,195,755,565	2,777,506,203
Multipurpose commercial complex (7.2)	66,140,010	44,692,533
A proposed international reputed chain hotel, Uttara (7.3)	419,321,479	172,735,602
Hotel and service apartment	927,875,000	-
	4,609,092,054	**2,994,934,338**
7.1 A proposed five star international reputed chain hotel		
Opening balance	2,777,506,203	2,198,243,961
Add: Addition during the period	418,249,362	579,262,242
Less: Transferred to PPE during the period	-	-
Closing balance	**3,195,755,565**	**2,777,506,203**
7.2 Multipurpose commercial complex		
Opening balance	44,692,533	19,099,437
Add: Addition during the period	21,447,477	25,593,096
Less: Transferred to PPE during the period	-	-
Closing balance	**66,140,010**	**44,692,533**
7.3 A proposed international reputed chain hotel, Uttara		
Opening balance	172,735,602	121,155,600
Add: Addition during the period	246,585,877	51,580,002
Less: Transferred to PPE during the period	-	-
Closing balance	**419,321,479**	**172,735,602**
8. Inventories		
General	**4,313,157**	**4,448,157**
Marble	2,772,180	2,847,180
Construction materials	932,471	932,471
Hardware materials	239,334	239,334
Sanitary materials	369,172	429,172
The Westin, Dhaka	**75,580,847**	**95,745,477**
Food	15,043,500	17,257,007
Beverage	18,995,667	38,234,317
Guest amenities	13,347,496	11,401,988
Linen & china	11,428,061	13,252,981
Store- general	869,632	714,338
Utensils	14,123,393	13,954,571
Others	1,773,098	930,275
	79,894,004	**100,193,634**
9. Investments		
Investment in quoted shares (9.1)	284,439,673	74,501,172
Investment in unquoted shares (9.2)	69,185,000	69,185,000
	353,624,673	**143,686,172**

9.1 Investment in shares

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. Gain or loss arising from a change in the fair value of the investments is recognized in the profit or loss.

	Book value 30.06.2017 Taka	Fair value 30.06.2017 Taka	Fair value 30.06.2016 Taka
Investment in quoted shares:	**327,142,771**	**284,439,673**	**74,501,172**
Beximco Pharma	28,181,770	28,250,000	-
SPCL	14,816,850	14,430,000	-
GPH Ispat	9,000,892	8,860,000	-
One Bank Ltd.	11,293,782	10,500,000	-
Bangladesh Building Society	4,826,964	4,820,865	-
City Bank Ltd.	18,787,807	19,119,815	-
Singer BD	5,684,559	5,724,000	-
Social Investment Bank Ltd.	8,138,528	8,128,305	-
Tung Hai Knitting & Dyeing	5,713,860	4,650,000	-
United Power Generating	5,557,810	5,550,000	-
First Security Bank Ltd.	5,224,779	4,968,810	-
ECABLES	351,663	282,000	-
Islami Bank	2,209,820	1,998,525	-
UNITEDFIN	619,970	556,400	-
Acme Lab	11,741,845	11,801,400	-
Active Fine Chemicals	10,141,680	10,140,000	-
Confidence Cements	4,266,503	4,105,300	-
Al-Arafah Islami Bank Ltd.	6,785,257	6,312,653	4,455,990
BARAKA Power	3,019,592	2,927,900	2,011,295
British American Tobacco Bangladesh Ltd.	3,012,000	2,829,300	2,700,000
Dutch Bangla Bank Ltd.	14,958,065	9,766,500	10,044,175
Eastern Bank Ltd.	8,165,086	7,290,255	5,792,550
EBL NRB Mutual Fund	10,002,824	9,269,774	5,688,000
IDCL Ltd.	15,138,991	14,655,600	2,935,000
Lafarge Surma Cement Ltd.	5,434,400	2,516,000	3,164,000
Lanka Bangla Finance	45,626,066	44,560,000	44,105
National Bank Ltd.	36,516,249	17,872,932	10,271,800
NCC Bank Ltd.	5,429,160	2,653,200	1,722,600
PHP First Mutual Fund	10,006,119	9,811,689	5,251,676
Power Grid Bangladesh Limited	14,976,080	8,570,450	9,847,950
Titas Gas Transmission & Distribution Co. Ltd.	1,513,800	1,518,000	1,449,000
Ratanpur Steel Re-Rolling Mills Limited	-	-	868,000
NPOLYMAR	-	-	166,600
IFAD Autos Ltd.	-	-	925,100
GBB Power Ltd.	-	-	288,000
BSRM Steel	-	-	5,632,331
BD Finance	-	-	1,243,000
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
	396,327,771	**353,624,673**	**143,686,172**

	Amount in Taka	
	As at 30 June 2017	As at 30 June 2016
10. Accounts receivable		
Accounts receivable (10.1)	191,948,425	104,745,272
Less: Provision for bad debt	(3,838,970)	(3,253,271)
	188,109,455	**101,492,001**
10.1 Accounts receivable- ageing summary		
0- 30 days	80,668,598	73,854,210
31-60 days	24,012,538	27,464,321
61-90 days	22,330,810	346,941
91-120 days	17,342,413	1,665,287
121- 150 days	17,924,743	591,237
151 days and over	29,669,323	823,276
	191,948,425	**104,745,272**

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.	Particulars	Amount in Taka	Amount in Taka
i	Accounts receivable considered good in respect of which the company is fully secured	188,109,455	101,492,001
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	**188,109,455**	**101,492,001**

11. Other receivables		
Accrued interest on fixed deposit receipts	6,778,726	21,544,283
Insurance receivable	625,220	476,405
	7,403,946	**22,020,688**
12. Advances, deposits and prepayments		
Advances (12.1)	7,350,575,933	5,788,610,303
Deposits (12.2)	19,496,250	19,618,370
Prepayments (12.3)	10,611,266	9,893,868
	7,380,683,449	**5,818,122,541**

	Amount in Taka	
	As at 30 June 2017	As at 30 June 2016
12.1 Advances:		
Advance income tax (12.1.1)	718,271,937	353,948,165
Advance to Govt.	175,500,000	175,500,000
Rent (security)	2,400,000	2,400,000
Purchases	5,976,660	1,862,010
Parties/ suppliers	1,231,224,728	576,927,353
Advance to employees	1,290,929	1,290,929
Advance to employees- The Westin Dhaka	1,024,703	375,418
Advance to suppliers- The Westin Dhaka	23,387,851	432,800
Advance against land*	3,312,356,737	3,045,362,415
Sonargoan Economic Zone Ltd.	423,415,351	223,774
Borak Real Estate Ltd.	758,503,938	921,763,263
Purnima Constructions (Pvt.) Ltd.	657,012,547	681,412,547
Chartered Life Insurance Co. Ltd.	3,553,287	3,553,287
Anannya Development (Pvt.) Ltd.	-	11,720,350
Advance against salary	-	743,500
Others- The Westin Dhaka	1,998,608	327,393
Others	34,658,657	10,767,099
	7,350,575,933	**5,788,610,303**

i) 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 Five 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 are completed.

ii) Advances to Borak Real Estate Ltd., Chartered Life Insurance Ltd., Purnima Constructions (Pvt.) Ltd. and Anannya Development (Pvt.) Ltd. have been categorized as advance against construction works from it's previous category interest bearing investment vide reference to the policy note 4.21.

12.1.1 Advance income tax		
Opening	353,948,165	391,078,388
Add: Income tax during the year	364,323,772	124,058,135
Less: Income tax adjusted during the year	-	(161,188,358)
	718,271,937	**353,948,165**
12.2 Deposits:		
Bank guarantee margin	5,983,690	6,105,810
Security deposit	12,908,261	12,908,261
Security deposit- The Westin Dhaka	604,299	604,299
	19,496,250	**19,618,370**
12.3 Prepayments:		
Insurance premium	376,824	299,570
Prepaid expenses- The Westin Dhaka	10,234,442	9,594,298
	10,611,266	**9,893,868**

	Amount in Taka	
	As at 30 June 2017	As at 30 June 2016
13. Fixed deposit receipts		
Fixed deposit receipts of The Westin Dhaka		
BD Finance Company Ltd.	10,000,000	-
Midland Bank Ltd.	11,064,494	-
International Leasing and Financial Services Ltd.	275,000,000	80,000,000
Fareast Finance and Investment Ltd.	90,000,000	70,000,000
People Leasing and Financial Services Ltd.	35,000,000	70,000,000
NRB Bank Ltd.	-	10,000,000
Midland Bank Ltd- Hemayetpur Branch	-	31,454,532
Southeast Bank Ltd.	-	20,000,000
IDLC Finance Ltd.	-	70,000,000
	421,064,494	351,454,532
Fixed deposit receipts of Head office		
Southeast Bank Ltd.- Gulshan Branch	14,239,135	13,532,801
United Commercial Bank Ltd- Banani Branch	606,705,000	1,569,053,341
	620,944,135	**1,582,586,142**
	1,042,008,629	**1,934,040,674**
14. Cash and cash equivalents		
A. With corporate office:		
Cash in hand	185,552	259,282
Cash at brokerage house	10,492,856	1,170,968
	10,678,408	**1,430,250**
Cash at bank		
Eastern Bank Ltd.-Gulshan Branch, Dhaka.	1,220,399	1,212,125
The City Bank Ltd.-Kawran Bazaar Branch, Dhaka.	10,784	12,249
Southeast Bank Ltd.-Gulshan Branch, Dhaka.	573	1,523
Mercantile Bank Ltd.-Banani Branch, Dhaka.	44,460	45,990
Prime Bank Limited.-Banani Branch, Dhaka.	7,499,825	186,397
Prime Bank Ltd., Banani Branch, [Unit-2]	57,522	58,707
United Commercial Bank Ltd.- Banani Branch, Dhaka	1,805,418	15,034,702
Shahjalal Islami Bank Ltd.-Banani Branch, Dhaka	7,570	8,720
BRAC Bank Ltd., Gulshan Branch, SND Account	6,459,335	6,293,338
BRAC Bank Ltd., Gulshan Branch, FC Dollar Account	405,979	405,979
BRAC Bank Ltd., Gulshan Branch, FC Pound Account	3,382,834	3,382,834
BRAC Bank Ltd., Gulshan Branch, FC Euro Account	2,115,249	2,115,249
Eastern Bank Ltd.-Banani Branch, HPA Account	292,597	286,024
Eastern Bank Ltd.-Banani Branch, Dividend Account	781,811	763,278
Eastern Bank Ltd.-Banani Branch, Dividend Account	6,112,003	6,050,518
Eastern Bank Ltd.-Banani Branch, Dividend Account	3,193,894	3,143,294
Eastern Bank Ltd.-Banani Branch, Dividend Account	2,279,412	3,807,184
Sonali Bank Ltd, Gulshan. Branch, Dhaka	17,012	17,012
Sonali Bank Ltd., Dhaka Reg. Complex Branch	12,083	12,265
Janata Bank Ltd.-Corporate Branch, Dhaka.	23,269	24,569
Premier Bank Ltd. Banani Branch	3,675	4,825
Eastern Bank Ltd.-Banani Branch, Dividend Account	2,328,816	-
Bank Alfalah Ltd., Gulshan Branch	62,915	-
	38,117,434	**42,866,783**
	48,795,842	**44,297,033**

			Amount in Taka	
			As at 30 June 2017	As at 30 June 2016
B.	**With The Westin Dhaka**			
	Cash in hand		**1,055,000**	**992,055**
	Cash at bank		**132,983,194**	**116,777,910**
	Prime Bank Limited		(65,273,152)	(13,107,156)
	Deposit account with Prime Bank Limited		106,616,897	55,477,928
	The City Bank Limited- Gulshan Branch		13,188,564	36,809,364
	Eastern Bank Ltd.-Gulshan Branch Dhaka, FC Account		1,886,477	1,886,477
	Prime Bank Limited, Banani Branch-replacement reserve		8,950,367	18,118,912
	Dutch Bangla Bank Limited		242,803	242,803
	Standard Chartered Bank		54,627,732	17,349,582
	Standard Chartered Bank CD		12,743,506	-
			134,038,194	**117,769,965**
	Total : (A+B)		**182,834,036**	**162,066,998**
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	52.14%	153,487,528	1,534,875,280	1,391,038,860
	Companies and financial institutions	30.28%	89,158,135	891,581,350	873,574,750
	Foreign individual & companies	1.75%	5,142,414	51,424,140	41,156,820
	General public	15.83%	46,611,923	466,119,230	638,229,570
		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**			**944,219,701**	**944,219,701**

Tax holiday period has been ended on 30 June 2011. As such no provision has been made thereafter.

18.	**Total long term loan**	**1,788,312,500**	**1,162,500,000**
	Current and non-current distinction		
	Non-current portion	1,385,312,500	1,027,980,000
	Current portion	403,000,000	134,520,000
		1,788,312,500	**1,162,500,000**

Name of lender	:	Standard Chartered Bank, Singapore
Security agent	:	Standard Chartered Bank, Dhaka
Name of facility	:	Term loan facility
Facility limit	:	USD 35 million ($ 25 million disbursed upto 30 June 2017)
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.
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), a five star or superior 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 June 30, 2017. 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.

	Amount in Taka	
	As at 30 June 2017	As at 30 June 2016
19. Deferred tax liability		
Opening balance	354,462,638	349,369,575
Deferred tax obligation/(benefit) during the period	9,978,727	5,093,063
	364,441,365	**354,462,638**
20. Short term loans		
Standard Chartered Bank	180,000,000	-
Bank Alfalah Ltd.	500,000,000	-
Prime Bank Ltd. Banani Branch, overdraft	609,909,447	(6,869)
Standard Chartered Bank, Gulshan Branch, overdraft	304,972,067	397,134,082
	1,594,881,514	**397,127,213**

The loans are secured against mortgage and charge on the fixed assets, personal properties and guarantee of the Directors.

21. Due to operator and its affiliates		
License fee	18,194,406	2,778,260
Incentive fee	31,036,163	4,137,220
Institutional marketing fee	17,284,691	2,639,347
Reservation fee	3,443,288	548,882
Office base fee	135,175	24,420
	70,093,723	**10,128,129**
22. Accounts payable		
Bashundhara Tissue Industries	279,480	-
Blue Bird International	586,507	-
Expolink Resources Ltd.	1,059,100	-
IG Food Ltd.	1,622,160	-
Bengal Meat Processing Ind. Ltd.	2,652,903	3,359,386
R. M. Enterprise	2,940,623	1,801,795
Dada-Bhai Enterprise	-	451,477
J. B. Trading	-	649,505
BRAC	-	831,337
Noor Trade House	-	3,539,050
Unity Services Ltd.	-	275,690
Bandbox Ltd.	-	1,747,885
Other creditors	53,975,646	21,245,409
	63,116,419	**33,901,534**

	Amount in Taka	
	As at 30 June 2017	As at 30 June 2016
23. Unclaimed dividend		
Opening balance	7,736,729	34,955,486
Add: Dividend declared during the period	647,680,000	588,800,000
Less: Dividend paid during the period	(646,914,448)	(616,018,757)
	8,502,281	**7,736,729**
24. Other accruals and payables		
Taxes, deposits and other creditors- The Westin Dhaka (24.1)	59,377,241	69,358,861
Provision for gratuity	13,203,876	12,745,462
Accrued expenses (24.2)	127,485,751	89,186,410
Provision for corporate tax (24.3)	858,684,480	675,588,678
Liability to directors and shareholders	261,076,165	236,026,165
Workers' profit participation fund (24.4)	38,096,284	-
Other payables	760,068,196	427,702,431
	2,117,991,994	**1,510,608,007**
24.1 Taxes, deposits and other creditors		
Security deposits from suppliers	6,060,000	4,700,000
Security deposits from tenants	4,560,220	4,560,220
Tips payable and employee fund	12,101,498	32,091,523
Others	3,923,369	28,911,257
VAT and supplementary duty	615,547	-
Service charge	11,867,902	-
VAT plus	19,687,263	-
TDS- suppliers	322,814	-
VDS- suppliers	238,628	-
Travel agents' commission	-	(904,139)
	59,377,241	**69,358,861**
24.2 Accrued expenses		
Salaries, wages, bonus and other benefits	3,078,627	1,169,509
Accruals for utility services	3,343,088	3,550,335
Legal fees	296,500	287,500
Audit fee	2,419,804	1,594,804
Income tax payable for expatriate salaries	1,992,303	70,833
Expatriate benefits	1,790,760	640,000
Accrual for Starwood preferred guest programme	73,238,901	43,119,491
Accrual for employee survey and vacation	673,226	2,500,122
Accrual for Starwood-third party reservation	1,750,075	1,130,075
Accrual for Starwood GSI/GEI	2,296,677	2,636,677
Westin privilege card and SPP card selling	240,542	331,417
Advance received tower rent and workout	9,919,044	12,206,104
Accrual for data processing	247,480	3,087,073
Other payables- TheWestin Dhaka	16,164,436	12,335,659
Accrued expenses- corporate office	10,034,288	4,526,811
	127,485,751	**89,186,410**
24.3 Provision for corporate tax		
Opening balance	675,588,679	711,877,840
Add: Income tax during the year	183,095,802	124,899,197
Less: Income tax adjusted during the year	-	(161,188,358)
Closing balance	**858,684,480**	**675,588,679**

	Amount in Taka	
	As at 30 June 2017	As at 30 June 2016
24.4 Provision for workers' profit participation fund (WPPF)		
Opening balance	-	-
Add: Provision made during the period	38,096,284	-
Less: Paid during the period	-	-
Closing balance	**38,096,284**	-

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.

	Amount in Taka	
	01 July 2016 to 30 June 2017	01 July 2015 to 30 June 2016
25. Revenues		
Rooms	717,427,101	963,496,109
Food and beverage	841,402,105	844,639,276
Minor operating department (MOD)	74,700,456	78,174,528
Space rental and shop rent	43,901,343	55,626,223
Other revenues	148,885,413	141,579,818
	1,826,316,418	**2,083,515,954**

26. Costs of sales

Particulars	1 July 2016 to 30 June 2017				1 July 2015 to 30 June 2016
	Rooms Taka	Foods & Beverage Taka	Minor Operating Dept. (MOD) Taka	Total Taka	Total Taka
Salary, wages, bonus and benefits	18,995,230	50,680,947	7,196,243	76,872,420	77,286,107
Cost of materials & other related expenses	-	220,960,628	1,030,950	221,991,578	230,112,926
Operating supplies	6,728,400	23,506,674	1,240,975	31,476,049	43,683,290
Laundry, dry cleaning and uniforms	8,325,887	6,400,181	3,262,390	17,988,458	20,621,730
Complementary guest services	21,793,306	224,067	467,665	22,485,038	27,130,000
Linen, china, glass & silver	394,000	2,659,815	597,115	3,650,930	3,975,172
In-house TV , video, movies, music etc.	1,543,949	6,176,259	-	7,720,208	12,519,845
Travel agents commission	6,043,308	-	-	6,043,308	2,083,420
Traveling and communication	4,316	153,755	5,328	163,399	189,805
Airport counter charge	645,755	-	-	645,755	564,571
Fees and purchase	73,059	25,035	750	98,844	5,000
Third party reservation & amenities	10,728,789	-	-	10,728,789	14,268,825
Decoration & training	464,271	357,874	-	822,145	828,603
Rent, relocation, lost, damage etc.	-	-	-	-	3,530
Pest control	265,000	165,000	-	430,000	1,130,000
Postage	52,191	10,000	-	62,191	74,376
Promotion & others	-	1,639,875	-	1,639,875	-
Entertainment	10,210	70,039	-	80,249	342,827
Others	2,673,583	2,067,234	108,206	4,849,023	10,776,573
Total	**78,741,254**	**315,097,383**	**13,909,622**	**407,748,259**	**445,596,600**

	Amount in Taka	
	01 July 2016 to 30 June 2017	01 July 2015 to 30 June 2016
27. Administrative and other expenses		
Operators and its affiliated company fees (27.1)	86,434,804	103,836,981
Administrative and general expenses (27.2)	83,636,805	96,150,070
Repairs and maintenance (27.3)	175,170,784	184,144,497
Advertising, promotion and public relations (27.4)	89,243,826	99,483,219
Information and Telecommunications systems (27.5)	13,620,910	15,209,806
	448,107,129	**498,824,574**
27.1 Operators and its affiliated company fees		
License fee (27.1.1)	32,987,770	38,582,816
Incentive fee (27.1.2)	53,447,034	65,254,165
	86,434,804	**103,836,981**
27.1.1 License fee		
Payable to Westin Asia Management Co.	**32,987,770**	**38,582,816**
27.1.2 Incentive fee		
Payable to Westin Asia Management Co.		
Adjusted gross operating profit	928,992,014	1,132,209,828
Less:		
Marketing fee	31,663,923	36,653,673
Reservation fee	6,544,193	7,986,738
	38,208,116	44,640,411
Gross operating profit for the purpose of incentive fee	**890,783,898**	**1,087,569,417**
Incentive fee @ 6% on GOP	**53,447,034**	**65,254,165**
27.2 Administrative and general expenses		
Data processing expenses	-	22,236
Salaries, wages, bonus and benefits	28,648,472	34,265,303
Operating supplies	1,259,431	3,285,005
Postage	117,973	70,606
Travel and communication	1,008,637	1,078,647
Entertainment	2,107,931	2,161,723
Security services	20,320,904	17,720,546
Internal audit fee	1,570,000	2,292,000
Legal and professional charges	9,000	12,000
Fee and purchased services	312,315	350,124
Uniforms	562,088	732,077
Subscriptions	40,000	77,500
Bank charges	430,445	590,381
Credit card commission	19,912,941	25,983,556
Recruitment and training	4,502,761	4,847,238
Expense against provision	585,699	-
Permits and license fee	2,070,554	2,466,667
Other expenses	177,654	194,461
	83,636,805	**96,150,070**

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	Amount in Taka	
	01 July 2016 to 30 June 2017	01 July 2015 to 30 June 2016
27.3 Repairs and maintenance		
Salaries, wages, bonus and benefits	8,411,560	8,263,942
Electric bulbs	1,729,665	2,400,104
Painting and decorations	1,537,620	1,967,186
Travel and communication	38,910	68,408
Electricity expenses	114,201,498	118,677,789
Fuel	38,600	130,370
Repair and maintenance	16,145,613	20,019,558
Laundry equipments	8,127	-
Locks and keys	513,393	565,603
Operating supplies	4,794,944	5,013,847
Plumbing charge	1,130,072	2,010,686
Propine gas	13,824,603	14,365,016
Radio, television and signage	122,850	257,000
Waste removal expenses	1,015,960	859,500
Water treatment and pest control	9,753,698	8,053,617
Uniforms	426,551	635,585
Other expenses	1,477,120	856,286
	175,170,784	**184,144,497**
27.4 Advertising, promotion and public relation		
Salaries, wages, bonus and benefits	8,976,716	12,951,634
Operating supplies	688,030	1,214,334
Postage	12,237	40,498
Travel and communication	1,401,793	1,157,291
Entertainment	1,936,867	1,104,750
Advertising	2,834,680	1,607,420
Signs, events and functions	2,703,906	3,136,908
SPG expenses	31,769,177	32,939,425
Institutional marketing fee	31,663,923	36,653,673
Reservation fee	6,544,193	7,986,738
Uniforms	214,186	150,128
Complementary guest services	80,301	38,313
Other expenses	417,817	502,107
	89,243,826	**99,483,219**
27.5 Information and Telecommunications Systems		
Postage	-	17,726
Fees and purchased services	-	15,030
Salaries, wages, bonus and benefits	1,572,936	1,926,300
Operating supplies	145,662	761,044
Travel and communication	3,771,837	3,218,478
Data processing and maintenance	8,057,925	9,034,986
Laundry, dry cleaning and uniforms	29,420	28,885
Other expenses	43,130	207,357
	13,620,910	**15,209,806**

	Amount in Taka	
	01 July 2016 to 30 June 2017	01 July 2015 to 30 June 2016
28. Corporate office expenses		
Director's remuneration	3,000,000	-
Salary, allowance and wages	12,169,158	8,287,850
Festival allowance	1,264,926	794,099
Traveling, conveyance and allowances	543,348	616,004
Printing, stationary and papers	245,680	209,108
Computer expenses	127,320	79,950
Food and entertainment	1,096,388	3,542,387
Office repairs and maintenance	362,901	274,797
Telephone, mobile and internet	357,453	454,821
Advertisement and publicity for BSEC compliance	439,041	2,813,851
Donation to Prime Minister's Education Assistant Fund	10,000,000	-
Other donations	2,815,029	4,383,000
Trade license, renewal fees, duty and taxes	1,425,992	741,325
Postage and courier	29,792	105,855
Paper, books and periodicals	1,300	-
Meeting fees	550,000	483,000
Office rent, utility and electrical	54,918	637,157
Insurance premium	4,595,677	6,067,497
Audit fees	940,000	726,400
Car repairs and maintenance	36,486	116,622
Bank charge	1,131,465	1,656,124
Consultancy fees	16,000	645,000
Regulatory fees	1,487,820	1,370,755
Training expense	106,250	-
Documentation expenses	1,000,000	-
Rating fee	150,000	150,000
City corporation tax	3,872,048	11,616,144
Legal expenses	626,667	1,383,200
AGM expenses	3,178,525	2,449,727
Depreciation	221,254,218	230,029,203
Other expenses	5,371,150	6,243,745
	278,249,552	**285,877,621**
29. Interest income/(expense)		
Interest income/(expense) from interest bearing investment	-	(75,257,140)
Interest income from fixed deposit receipts and bank deposits	104,713,625	108,184,607
Interest paid on loan	(57,589,501)	(34,819,037)
	47,124,124	**(1,891,570)**
30. Gain/(loss) on investment in shares		
Realized gain/ (loss) from sale of shares	4,799,187	595,115
Unrealized gain/(loss) for difference between cost and market price	15,464,567	3,853,531
	20,263,754	**4,448,646**

Unrealized gain refers to the reversal of prior period's loss recognized due the difference between the cost and market price of corresponding investment in shares.

31. Other income/(expenses)		
Dividend income	2,326,329	5,682,000
	2,326,329	**5,682,000**

		Amount in Taka	
		01 July 2016 to 30 June 2017	01 July 2015 to 30 June 2016
32. Provision for income tax			
Current tax expenses		183,095,802	218,613,064
Deferred tax expenses/(benefit)		9,978,727	12,243,568
		193,074,529	**230,856,631**
33. Basic Earnings per share (EPS) on Net Profit after tax before Other Comprehensive Income: (Par Value of Tk.10)		**1.80**	**2.14**
Earnings attributable to ordinary shares:	**A**		
Net Profit after tax as per Statement of Comprehensive Income		**530,754,872**	**630,599,604**
Number of shares:	**B**	**294,400,000**	**294,400,000**
		Earnings attributable to ordinary shareholders	Earnings attributable to ordinary shareholders
	=	**530,754,872** / **294,400,000**	**630,599,604** / **294,400,000**
"Basic and diluted earnings per share C = (A/B) (Par Value of Tk.10)"	=	**1.80**	**2.14**

Both Basic EPS and Diluted EPS are same since there was no dilutive potential during the relevant periods.

34. Related party disclosure

During the period 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 BAS-24- "Related Party Disclosure".

Amount in Taka

Name of the Party	Relationship	Nature of Transaction	Balance as on 30 June 2017			
			Opening Balance	Addition	Adjustment/ (Received)	Closing Balance
Borak Real Estate Ltd.	Common Director	Advance against constructions	921,763,262	212,978,345	376,237,669	758,503,938
Anannya Development (Pvt.) Ltd.	Common Director	Advance against constructions	11,720,350	-	11,720,350	-
Anannya Development (Pvt.) Ltd.	Common Director	Balance with current account	-	-	20,000,000	(20,000,000)
Purnima Construction Ltd.	Common Director	Advance against constructions	681,412,548	-	24,400,000	657,012,548
Chartered Life Insurance Company Ltd.	Common Director	Advance payment	3,553,287	-	-	3,553,287
Unique Vocational Training Centre Ltd.	Common Director	Balance with current account	-	116,152	-	116,152
Ms. Salina Ali	Chairperson	Balance with current account	(53,094,907)	38,000,000	30,000,000	(45,094,907)
Mr. Mohd. Noor Ali	Managing Director	Balance with current account	(7,665,560)	14,300,000	32,700,000	(26,065,560)
Ms. Nabila Ali	Director	Balance with current account	(62,869,684)	-	14,650,000	(77,519,684)
Ms. Nadiha Ali	Director	Balance with current account	(55,905,295)	-	-	(55,905,295)
Ms. Nadila Ali	Shareholder	Balance with current account	(56,490,719)	-	-	(56,490,719)
Unique Group of Companies Ltd.	Common Director	Balance with current account	3,133,245	2,283,966	260,543	5,156,668
Unique Ceramics Industries (Pvt.)Ltd.	Common Director	Balance with current account	(200,000,000)	144,917,433	150,000,000	(205,082,567)
Star Infrastructure Development Consortium Ltd.	Common Director	Advance payment	85,000	1,000,000	-	1,085,000
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	3,100,000	700,000	-	3,800,000
Sonargoan Economic Zone Ltd.	Common Director	Advance against land	223,774	426,391,577	3,200,000	423,415,351
Unique Ceramics Industries (Pvt.)Ltd.	Common Director	Advance against brick purchase	144,800,000	150,000,000	144,800,000	150,000,000
Borak Travels (Pvt.) Ltd.	Common Director	Balance with current account	(50,175,000)	-	24,700,000	(74,875,000)
Unique Eastern (Pvt.) Ltd.	Common Director	Balance with current account	(132,950,016)	2,116,152	44,000,000	(174,833,864)
Eastern Bank Ltd	Common Director	Trade Receivables	-	306,624	-	306,624
Unique Eastern Pvt. Ltd.	Common Director	Trade Receivables	-	1,806,768	-	1,806,768
Unique Group of Companies Ltd.	Common Director	Trade Receivables	-	142,507	-	142,507
		Total	**3,750,640,286**	**995,059,524**	**876,668,562**	**3,869,031,248**

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 2016 to 30 June 2017 to the directors, including managing directors, a managing agent or manager.	3,000,000
(b)	Net cash inflow/(outflow) for the period.	(3,000,000)
(c)	Commission or remuneration payable seperately 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

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35. Events after reporting period

In compliance with the requirements of BAS 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.

36. Directors responsibility statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

37. General

37.1 Employee details:

Total number of employees having annual salary and allowances of Tk. 36,000 or above each at the reporting date was as follows:

Particulars	30 June 2017	30 June 2016
Number of employees	759	727

None of the employees were in receipt of remuneration which in aggregate was less than Tk. 3,000 per month.

37.2 Rounding off

Amounts appearing in these financial statements have been rounded off to the nearest Taka and wherever considered necessary.

37.3 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.

Company Secretary | Director | Independent Director | Managing Director | Chairperson

Dated, 26 October 2017
Dhaka

AMARSTOCK

Unique Hotel & Resorts Limited
(Owner of the Westin Dhaka)
Corporate Office:Unique Oval,45 Kemal Ataturk Avenue, Banani
Dhaka1213, Tel+8802988511623, 9854893, Fax+88028823392
Email:info@uhrlbd.com, Web: www.uhrlbd.com

PROXY FORM

I/We.....

Of.....

.....being a Shareholder Member of Unique Hotel & Resorts Limited, do hereby appoint Mr./Mrs.

.....

of.....

either of them may, in writing, appoint anyone to act as my proxy at the 16th Annual General Meeting of the Company to be held on Saturday 30 December 2017 and at any adjournment thereof.

As Witness my/our hand this..... day of.....2017.

.....
(Signature of Proxy)

Revenue stamp of taka 20/-

.....
Signature of Shareholder(s)

Folio/ BO ID NO of 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: Unique Oval,45 Kemal Ataturk Avenue, Banani
Dhaka1213, Tel+8802988511623, 9854893, Fax+88028823392
Email:info@uhrlbd.com, Web: www.uhrlbd.com

Attendance Slip

I/we do hereby record my/ our attendance at the 16th Annual General Meeting (AGM) of the Company being held on Saturday 30 December 2017 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.

Name of the Shareholder(s)/ Proxyholders .....

Folio/BO ID NO of Shareholder(S):

.....
Signature of Shareholder(s)/ Proxyholder

No. of Shares held: .....

Note: Please present this attendance slip at the registration counter before 10.30 a.m on the AGM date. Children and Non Shareholders will not be allowed at the meeting.

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