

ANNUAL REPORT
2022-23

Experience
THE
EXTRAORDINARY

7 STAR HOTEL
(Proposed)


SHERATON

THE WESTIN
DHAKA



UNIQUE HOTEL & RESORTS PLC

THE WESTIN
DHAKA

seasonal
tastes

B WEEKEND BUFFET BRUNCH

with complimentary
swimming pool access

Friday & Saturday

B1G1 available with selected
partners

Call **+8801730374871** for reservations





STRENGTH FOR BEAUTY INNOVATION

Unique Hotel & Resorts PLC 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. Since then, it has been maintaining consistent growth with innovation & valued services and has become the number one in Bangladesh as well south Asia region. 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. now Unique Hotel & Resorts PLC (“the Owing Company”) and Westin Asia Management Co. (“the Operator”), a wholly-owned subsidiary of Starwood Hotels & Resorts Worldwide, Inc. now Marriott International, Inc. 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.



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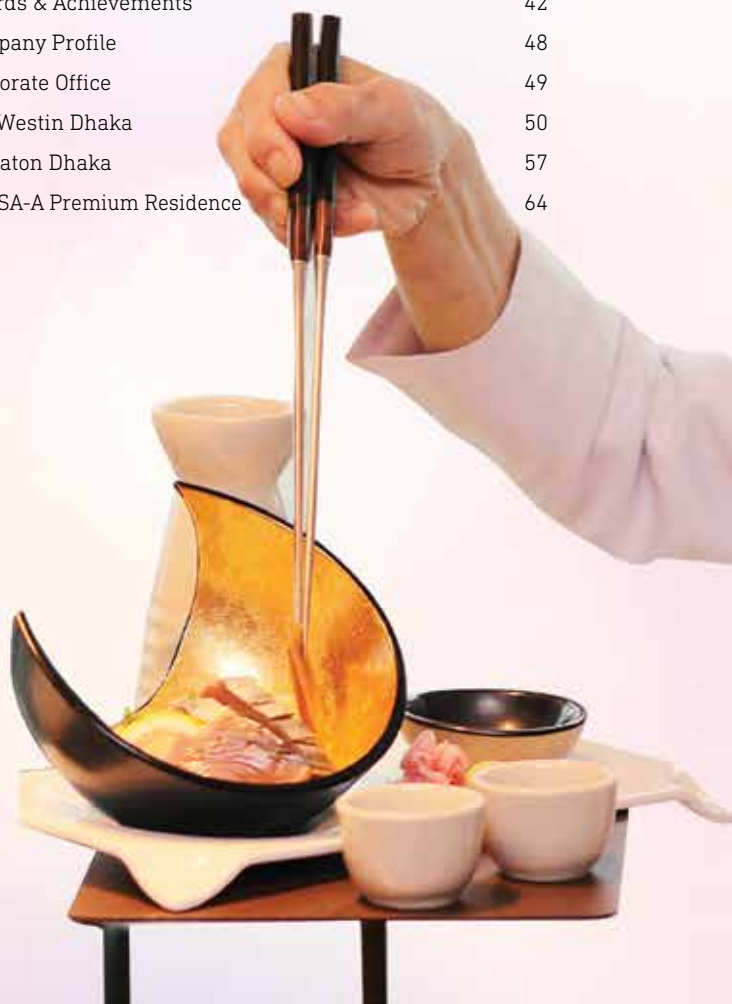
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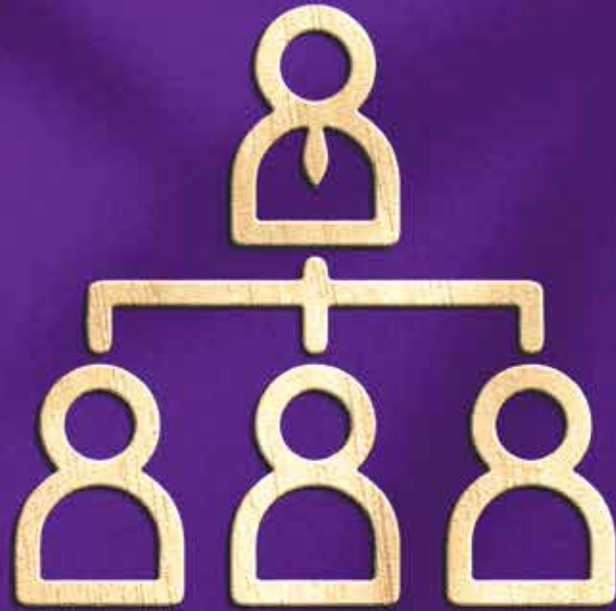
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OVERVIEW

LETTER OF TRANSMITTAL

All shareholders of Unique Hotel & Resorts PLC;
Bangladesh Securities and Exchange Commission;
Dhaka Stock Exchange Limited;
Chittagong Stock Exchange PLC;
Registrar of Joint Stock Companies & Firms;
All other stakeholders.

Dear Sir(s),

It is a pleasure to transmit the Annual Report for the year ended 30 June 2023 of Unique Hotel & Resorts PLC for all concerned.

The Annual Report 2022-23 includes Message from the Chairperson of the Board of Directors, Message of Managing Director, Directors' Report, Management Discussion & Analysis and Financial Statements for the year ended 30 June 2023 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,

November 21, 2023



Md. Sharif Hasan, FCS, LL.B

Director-Regulatory Affairs &
Company Secretary

N.B: The Annual Report 2022-23 is also available on the Company's website at www.uhrlbd.com

**22nd Annual
General Meeting**



Virtually



**Tuesday,
12th December, 2023**



at 10:30 a.m.



1999

- Signing of Management Contract with Star Wood International Hotel Chain, USA

2000 -2010

- Incorporation of the Company
- Certificate of commencement of business
- License from Bangladesh Energy Regulatory Commission
- License from Ministry of Civil Aviation & Tourism
- License from Ministry of Environment & Forests
- Grand Opening of Westin Dhaka

2011-2015

- Approval of Initial Public Offering by Bangladesh Securities and Exchange Commission
- Listing with Chittagong Stock Exchange
- Listing with Dhaka Stock Exchange
- Membership of Dhaka Chamber of Commerce & Industry
- Category of Share Change to "A" from "N"
- Increased Authorized Capital of BDT 10,000 million & Paid-up Capital of BDT 2,944 million
- Membership of BAPLC
- SAFA & ICAB Award
- ICSB Corporate Governance Excellence' Award
- World Luxury Hotel Award
- World Travel Award

DHAKA
ELEVATED
EXPRESSWAY



2016-2020

- LOI awarded for Development of 584 (Net) Gas/R-LNG based Combined Cycle Power plant
- International Chamber of Commerce (ICC)
- Launched HANSA- A Premium Residence
- Awarded a pre-qualification license from BEZA to operate a private economic zone named "Sonargaon Economic Zone Limited"
- ICSB Corporate Governance Excellence' Award
- SAFA & ICAB Award for best presented Annual Report
- World Luxury Spa Award

2021-2023

- Opened "The Garden Kitchen" at Shareton Dhaka
- Mother Teresa Award for exceptional contributions to industry & Society
- Financial Excellence Award on south Asia Finance Breakout Summit
- Trip Advisor's Certificate of Excellence
- Haute Grandeur Global Awards
- Asia Luxury City Hotel Awards
- World Luxury Resturant Award
- SAFA & ICAB Award for best presented Annual Report
- ICSB Corporate Governance Excellence' Award

BRILLIANCE JOURNEY OF UNIQUE HOTEL



VISION

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

STRATEGIC OBJECTIVES

To achieve the vision and mission by rendering the world class services through innovation and continuous development with premium quality.



To strives for upright the brand image by delivering excellence with an ultimate aim of becoming a globally competitive business conglomerate.



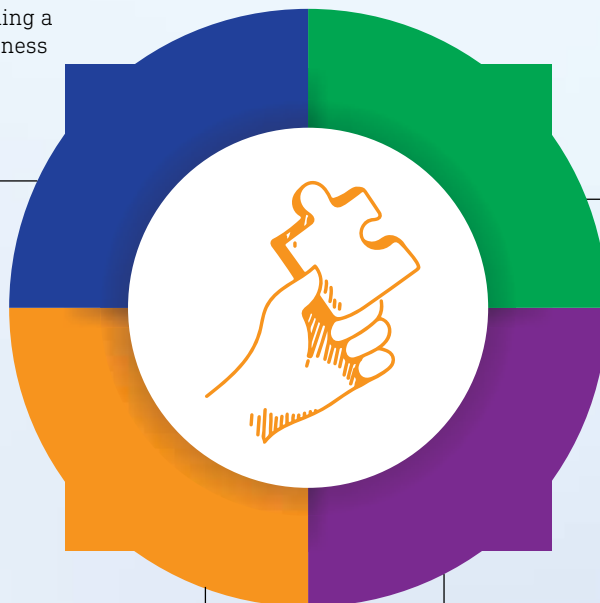
To have a robust value system comprising positive attitude and result-oriented actions.



To be the most sustainable business Service that will achieve excellence by ensuring the interests of the consumers, stakeholders, employees, economy and the public.



The strategy is to keep its entrepreneurial spirit alive with an innate passion for reaching greater heights.



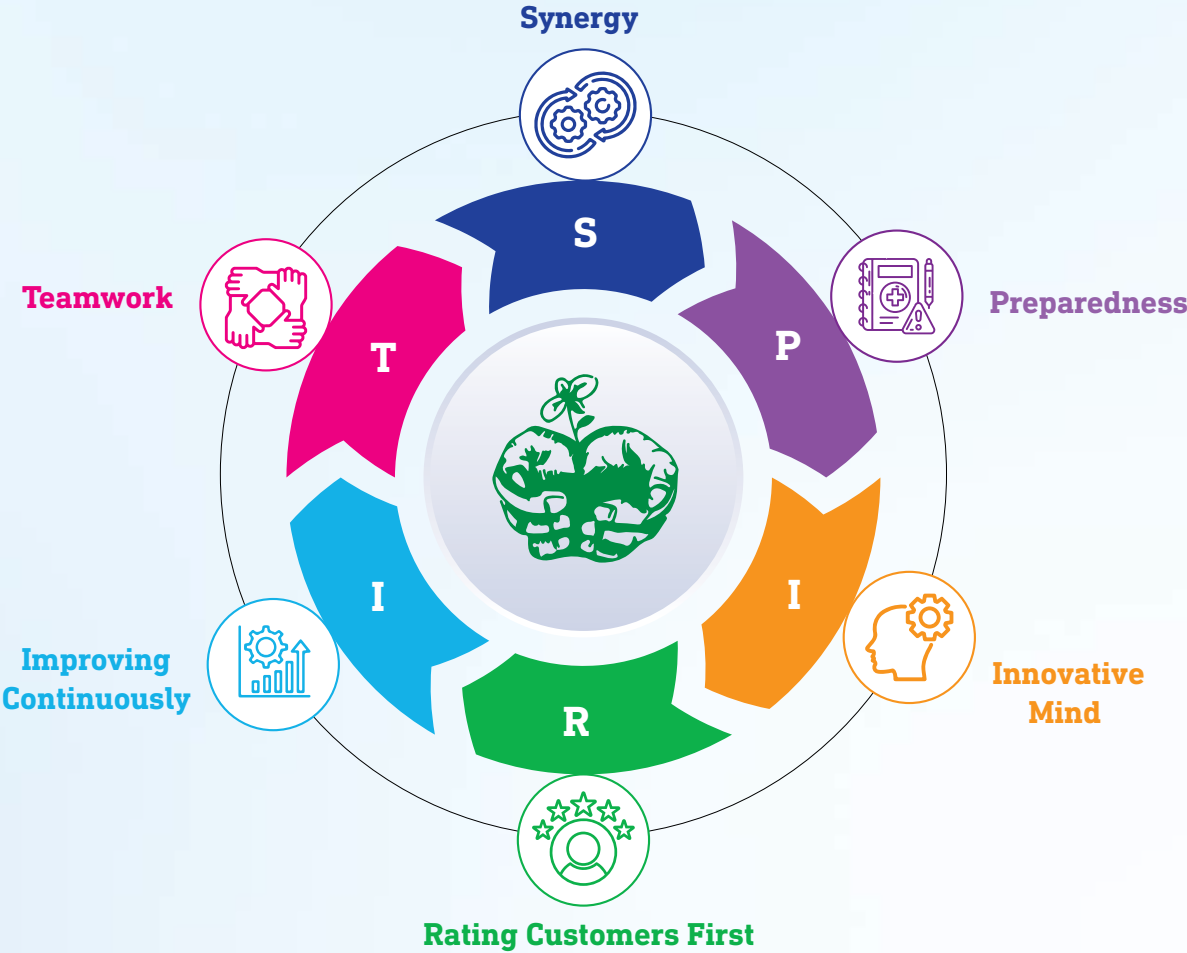
MISSION

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



CORE VALUES

Unique Hotel & Resorts PLC always value its core values. We believe in "SPIRIT" which means -



UNIQUE HOTEL & RESORTS PLC

NOTICE OF THE 22nd ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting (AGM) of Unique Hotel & Resorts PLC will be held on Tuesday, 12th December 2023 at 10.30 a.m. (GMT+6) through Digital Platform at - <https://uniquehotel.bdvirtualagm.com> to transact the following business:

AGENDA

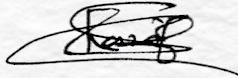
1. To receive, consider and adopt the Directors' and Auditors' Reports and the Audited Financial Statements of the Company for the year ended June 30, 2023.
2. To declare Dividend for the year ended June 30, 2023 as recommended by the Board of Directors.
3. To elect / re-elect Directors.
4. To appoint Statutory Auditor for the year 2023-24 and to fix their remuneration.
5. To appoint Corporate Governance Compliance Auditor for the year 2023-24 and to fix their remuneration.

SPECIAL RESOLUTION

The following resolutions shall be considered and passed with or without modification as special resolution:

6. To withdraw the investment from Acropolis project made through registered baina nama for purchase of 185,575.03 sft.(approx.) floor space from Borak Real Estate Limited at plot nos. 34A, 35A, 36A, 37A, 38-B & 38-C, Road no. 35 & 45, Gulshan 2, Dhaka-1212 and invest the same in the joint venture project (Profit sharing) with Borak Real Estate Limited for establishing 7 Star Hotel at Plot nos. 02 & 03 CWN(B), Road no. 36 & Gulshan main avenue, Gulshan 2, Dhaka-1212.
7. To get back the advance money from Borak Real Estate Limited against purchase agreement based on the 13th AGM decision for 23.9375 katha land (adjacent to Westin Dhaka) situated at plot no. 03 CWN(B), Road no. 36 & Gulshan main avenue, Gulshan 2, Dhaka-1212.

By Order of the Board,



Md. Sharif Hasan FCS, LL.B
Director-Regulatory Affairs &
Company Secretary
November 21, 2023

Registered Office
Plot No. 1, CWN (B), Road No. 45
Gulshan – 2, Dhaka -1212.

Notes:

- i) The Shareholders whose names appeared in the CDS/Members' Register of the Company on the record date i.e, October 23, 2023, Monday shall be entitled to attend the Virtual AGM and receive dividend.
 - ii) A member entitled to attend and vote at the Virtual Annual General Meeting may appoint a proxy to attend on his/her behalf. The proxy form, duly filled in and stamped (Tk.100), must be deposited at the Share Department of the Company's Corporate office at Borak Mehnur (Level-16), 51/B Kemal Ataturk Avenue, Banani, Dhaka-1213 not later than 48 hours of the meeting i.e. within 10.30 a.m. of 10 December 2023.
- Annual Report 2022-23 of Unique Hotel & Resorts PLC is also available at Company's website: www.uhrlbd.com
 - Cash dividend will be credited to the respective bank account of the eligible Shareholders through BEFTN.
 - 22nd Annual General Meeting will be held through Digital Platform as per the BSEC Order No. SEC/SRMIC/94-231/25 dated 08 July 2020.
 - In compliance with the Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRCD/2009-193/154 dated October 24, 2013, no food or gift will be arranged at the AGM. (আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কুপন প্রদানের ব্যবস্থা থাকবে না) .

COMPANY CHARTER

Unique Hotel & Resorts PLC also adhere to the Charter of the Unique Group.

Charter of Unique Group

Unique Group, a business conglomerate in Bangladesh, began its operation in 1982. It started its journey by exporting human resources and then pioneered skill development. It has spearheaded luxury hotel industry in Bangladesh.

Over the years, the Group has diversified its business into many sectors including real estate and facilities management, tours and travels, power generation education, financial institutions, ceramics, media, telecommunications, and agro based business. Today it is contributing to the national economy immensely.

- We value our customers under all and any circumstances.
- We deliver quality products on time, ensuring secure and good return on investment with excellent service.
- The direction of our future is set by our customers.

The purpose of Unique Group is to act boldly by pioneering new business opportunities. We exist to provide world-class experiences to our distinguished customers.



***This is who we are.
This is what you can trust us for.***

CORPORATE MANAGEMENT

BOARD OF DIRECTORS

Chairperson

Mrs. Salina Ali

Managing Director

Mr. Mohd. Noor Ali

Independent Directors

Mr. Mohammed Forkan Uddin FCA

Mr. N K A Mobin FCS, FCA

Prof. Mohammed Ahsan Ullah

Directors

Rtn. Ghulam Mustafa

Mr. Saiful Islam

Mr. Md. Khaled Noor

Mr. Gazi Md. Shakhawat Hossain

Mr. Mohammad Golam Sarwar FCA

Chief Executive Officer

Mr. Md. Shakawath Hossain

Director – Regulatory Affairs & Company Secretary

Mr. Md. Sharif Hasan FCS, LL.B

Chief Financial Officer

Mr. Jone Kumer Gupta, FCA

Head of Internal Audit & Compliance

Mr. S.M. Mosabbirul Islam

AUDIT COMMITTEE

Mr. Mohammed Forkan Uddin FCA : Chairman

Mr. N K A Mobin FCS, FCA : Member

Mr. Gazi Md. Shakhawat Hossain : Member

CSR COMMITTEE

Mrs. Salina Ali : Chairperson

Mr. Md. Khaled Noor : Member

Mr. Mohammad Golam Sarwar FCA : Member

Prof. Mohammed Ahsan Ullah : Member

NOMINATION AND REMUNERATION COMMITTEE

Prof. Mohammed Ahsan Ullah : Chairman

Mr. Md. Khaled Noor : Member

Mr. Gazi Md. Shakhawat Hossain : Member

INVESTMENT COMMITTEE

Mr. Mohd. Noor Ali : Chairman

Mr. Mohammad Forkan Uddin : Member

Mr. N K A Mobin FCS, FCA : Member

Mr. Saiful Islam : Member

Mr. Gazi Md. Shakhawat Hossain : Member

Mr. Mohammad Golam Sarwar FCA : Member

STATUTORY AUDITOR

M/S. G. Kibria & Co., Chartered Accountants

Sadharan Bima Sadan (5th Floor), 24-25, Dilkusha C/A,

Dhaka-1000, Bangladesh

Tel: +8802-223 355 324, 02-223 390 717, 02-223 388 071

Fax: +8802-9553630

CG COMPLIANCE AUDITOR

Mohammadullah & Associates, Chartered Secretaries in practice

Suite: B6, Samata Tower

House: 47/B, Road: 2, Chand Housing

Mohammadpur, Dhaka-1207

REGISTERED OFFICE

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

CORPORATE OFFICE

Borak Mehnur, 51/B Kemal Ataturk Avenue
Banani, Dhaka-1213, Bangladesh
Telephone: (880 2) 22225116-23, 54893
Fax: (880 2) 222254894
E-mail: info@uhrld.com

BANKERS

Standard Chartered Bank Ltd. (Borrowing & Operational)
United Commercial Bank Ltd. (Borrowing & Operational)
Prime Bank Ltd. (Borrowing & Operational)
Agrani Bank Ltd. (Borrowing & Operational)
Dutch Bangla Bank Ltd. (Borrowing)
Bank Alfalah Ltd. (Borrowing)
BRAC Bank Ltd. (Operational)
The City Bank Ltd. (Operational)
Eastern Bank PLC (Operational)
Southeast Bank Ltd. (Operational)

Janata Bank Ltd. (Operational)
Shahjalal Islami Bank Ltd. (Operational)
Mercantile Bank Ltd. (Operational)
Sonal Bank Ltd. (Operational)
Commercial Bank of Ceylon PLC (Operational)
IFIC Bank Ltd. (Operational)
One Bank Ltd. (Operational)
Al Arafah Islami Bank Ltd. (Operational)
Premier Bank Ltd. (Operational)

LEGAL ADVISORS**Mr. Md. Ramzan Ali Sikdar**

Senior Advocate, Supreme Court of Bangladesh
Dr. Kamal Hossain & Associates
Metropolitan Chamber Building (2nd Floor)
122-124, Motijheel C/A, Dhaka-1000.
Telephone: +8802 22338 0655
Email: rasikder@gmail.com

Mr. Md Abu Taleb

Advocate, Supreme Court of Bangladesh
Legend Law Chambers
(Barristers, Advocates & Consultants)
Meheraba Plaza (4th floor), Suit no.4-C,
33, Topkhana Road, Dhaka-1000
Mobile: 01741360830
E-mail: adabutaleb@yahoo.com

TAX ADVISOR**Mr. Ranjan Kumar Bhowmik DAIBB, FCMA**

Advisor
SMC Tower (7th Floor), 33 Banani C/A, Road #14, Dhaka-1213
Tel: +8801711194989
E-mail: ranjan_0573@yahoo.com

PERFORMANCE HIGHLIGHTS 2022-23

REVENUE

+ 54.70% YoY

2022-23 BDT 2,934.94 m

2021-22 BDT 1,897.22 m



GROSS PROFIT

+ 60.11% YoY

2022-23 BDT 2,194.28 m

2021-22 BDT 1,370.52 m

OPERATING PROFIT

+ 89.33% YoY

2022-23 BDT 1,380.11 m

2021-22 BDT 728.95 m



TOTAL ASSETS

+ 10.08% YoY

2022-23 BDT 43,834.99 m

2021-22 BDT 39,822.32 m

SHAREHOLDERS' EQUITY

+ 4.23% YoY

2022-23 BDT 26,056.08 m

2021-22 BDT 24,998.19 m



PROPERTY, PLANT & EQUIPMENT

+ 2.02% YoY

2022-23 BDT 20,693.75 m

2021-22 BDT 20,284.76 m

NET ASSET VALUE PER SHARE (NAVPS)

+ 4.24% YoY

2022-23 BDT 88.51

2021-22 BDT 84.91



DIVERSIFIED WORK FORCE

+ 9.22% YoY

2022-23 687 Nos.

2021-22 629 Nos.

EARNINGS PER SHARE (EPS)

+ 92.22% YoY

2022-23 BDT 6.42

2021-22 BDT 3.34



CONTRIBUTION TO NATIONAL EXCHEQUER

+ 83.66% YoY

2022-23 BDT 791.30 m

2021-22 BDT 430.84 m

RETURN ON SHAREHOLDERS FUND

+ 3.32% YoY

2022-23 7.25%

2021-22 3.93%



DIVIDEND

+ 33.33% YoY

2022-23 20 Cash%

2021-22 15 Cash%



STOCK PERFORMANCE

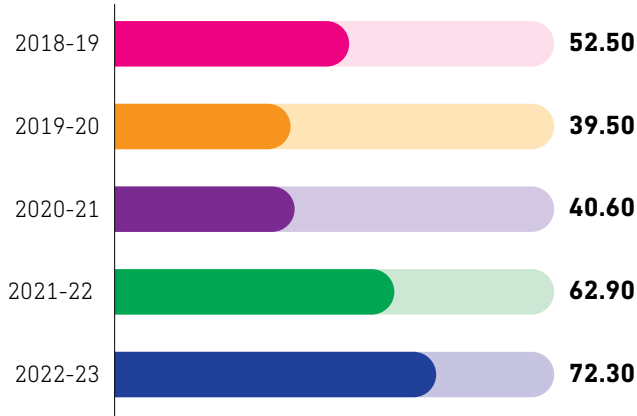
+ 14.94% YoY

2022-23 BDT 72.30

2021-22 BDT 62.90

KEY PERFORMANCE INDICATORS

Market Price Per share (BDT)



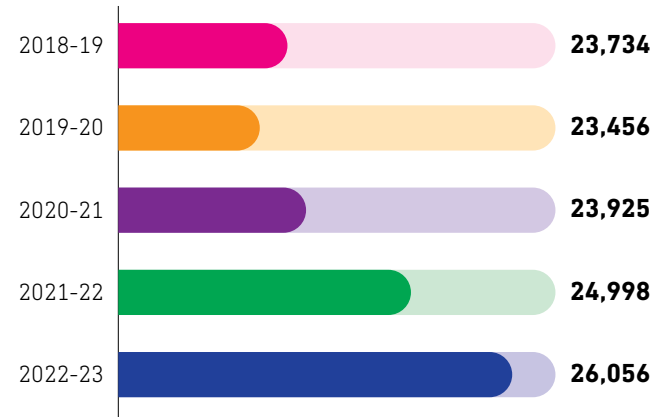
Price Earnings Ratio (Times)



Earnings Per Share (BDT)



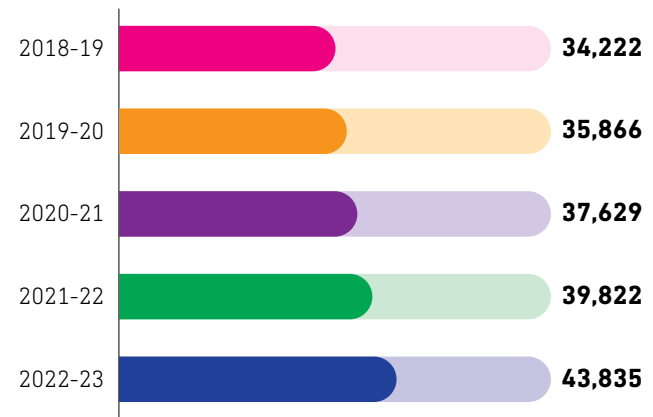
Shareholders Equity (Million)



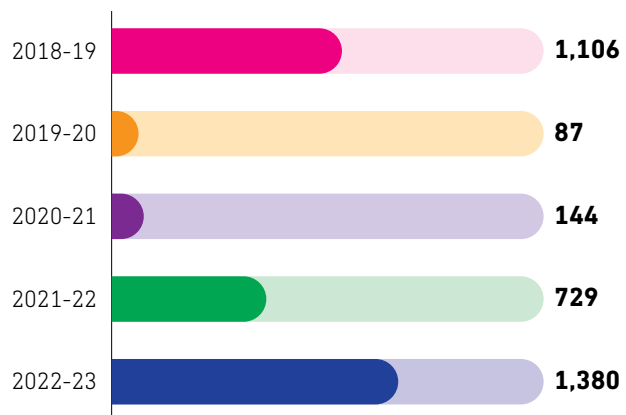
Total Assets (Million)



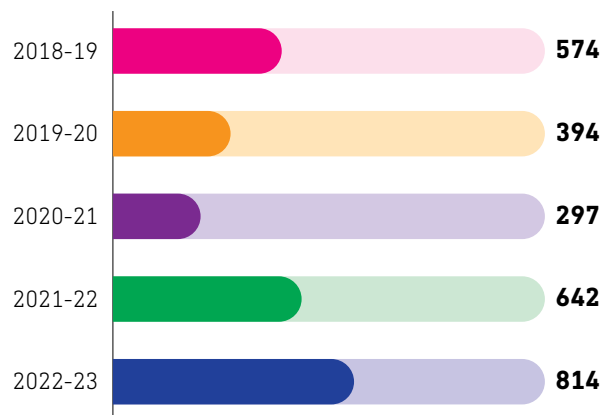
Total Equity & Liabilities (Million)



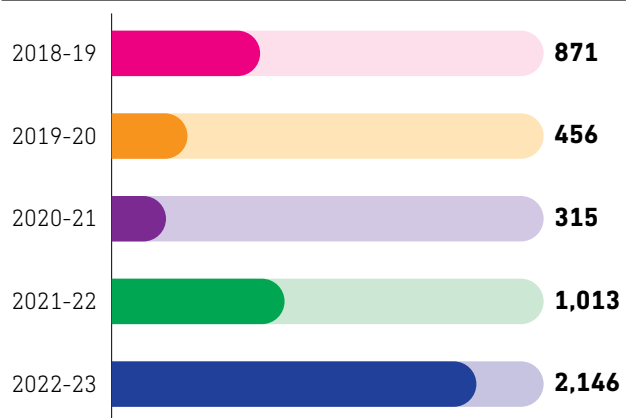
Operating Income (Million)



Operating Expense (Million)



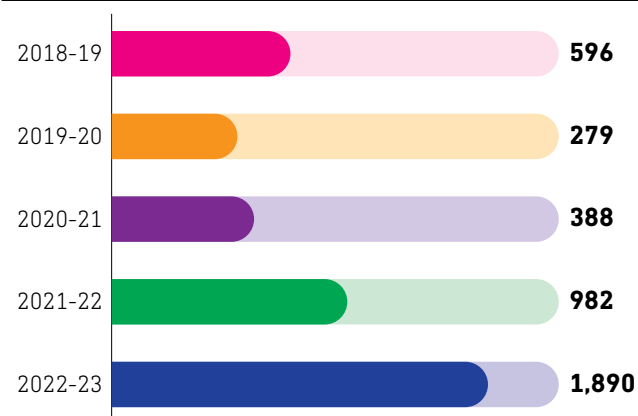
Net Profit Before Tax (Million)



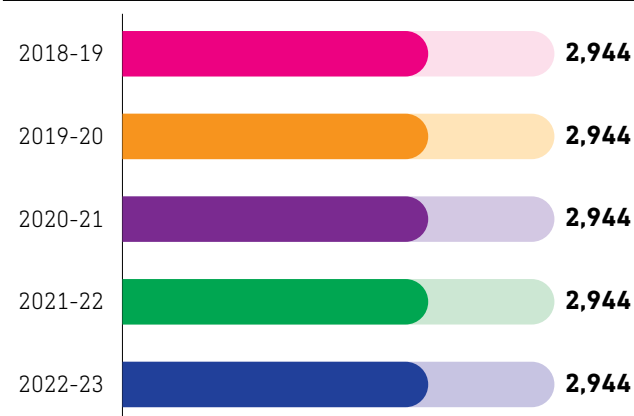
Tax Provision (Million)



Profit After Tax (Million)



Paid-up Capital (Million)

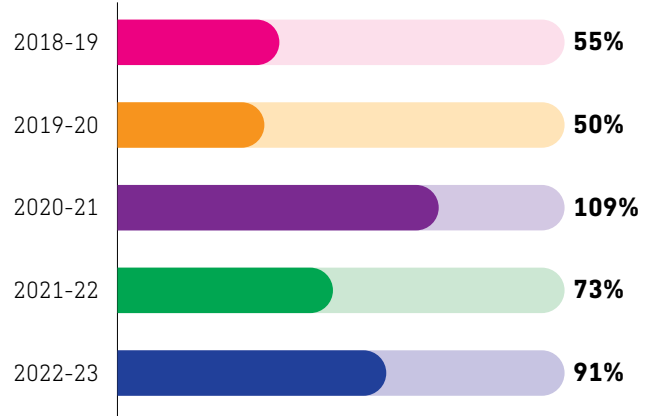


RATIO ANALYSIS

Gross Profit Ratio



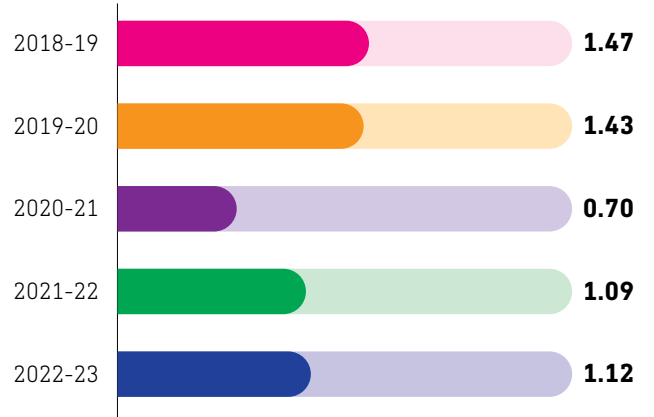
Earnings before Interest, Depreciation and Tax



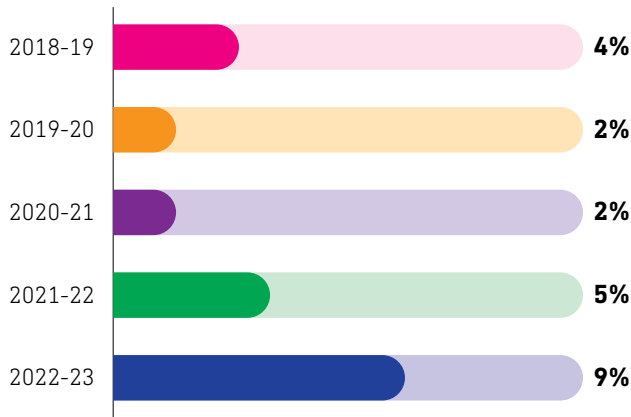
Price Earnings Ratio



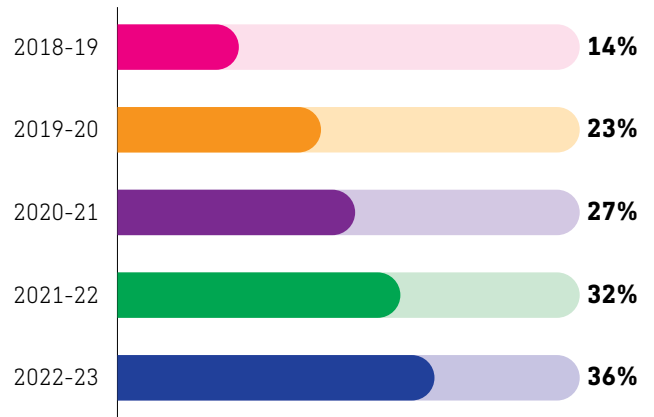
Current Ratio



Return on Capital Employed



Debt Equity Ratio



CREDIT RATING REPORT

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



RATING

UHR PLC

Rating '**Outstanding**'
(Updated June 21, 2023)

LONG TERM RATING

AA+ (Double A plus)
(Indicating Higher Safety for
Timely Repayment)

SHORT TERM RATING

ST-1
(Indicating Highest Certainty
of Timely Repayment)

Validity of Outstanding Rating

June 20, 2024

Outlook of the Company

Stable

Credit Rating Information and Services Ltd. (CRISL) has reaffirmed "**AA+**" (Pronounced as double A plus Indicating Higher Safety for Timely Repayment) in the Long Term and "**ST-1**" (Indicating Highest Certainty of Timely Repayment) rating in the Short Term to Unique Hotel & Resorts PLC (UHR PLC) based on the financials and other relevant qualitative and quantitative information up to the date of rating declaration. The above ratings have been reaffirmed on the basis of consistent maintenance of our fundamentals such as strong Brand image- 'The Westin Dhaka and Hansa Residence', 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.

**The above has been reported as price sensitive information as per guidance in clause 7 A (b) of chapter III of Credit Rating Companies Rules 1996 as amended on 12.05.2022.

Elevated Expressway

Airport was never been this close



SHERATON

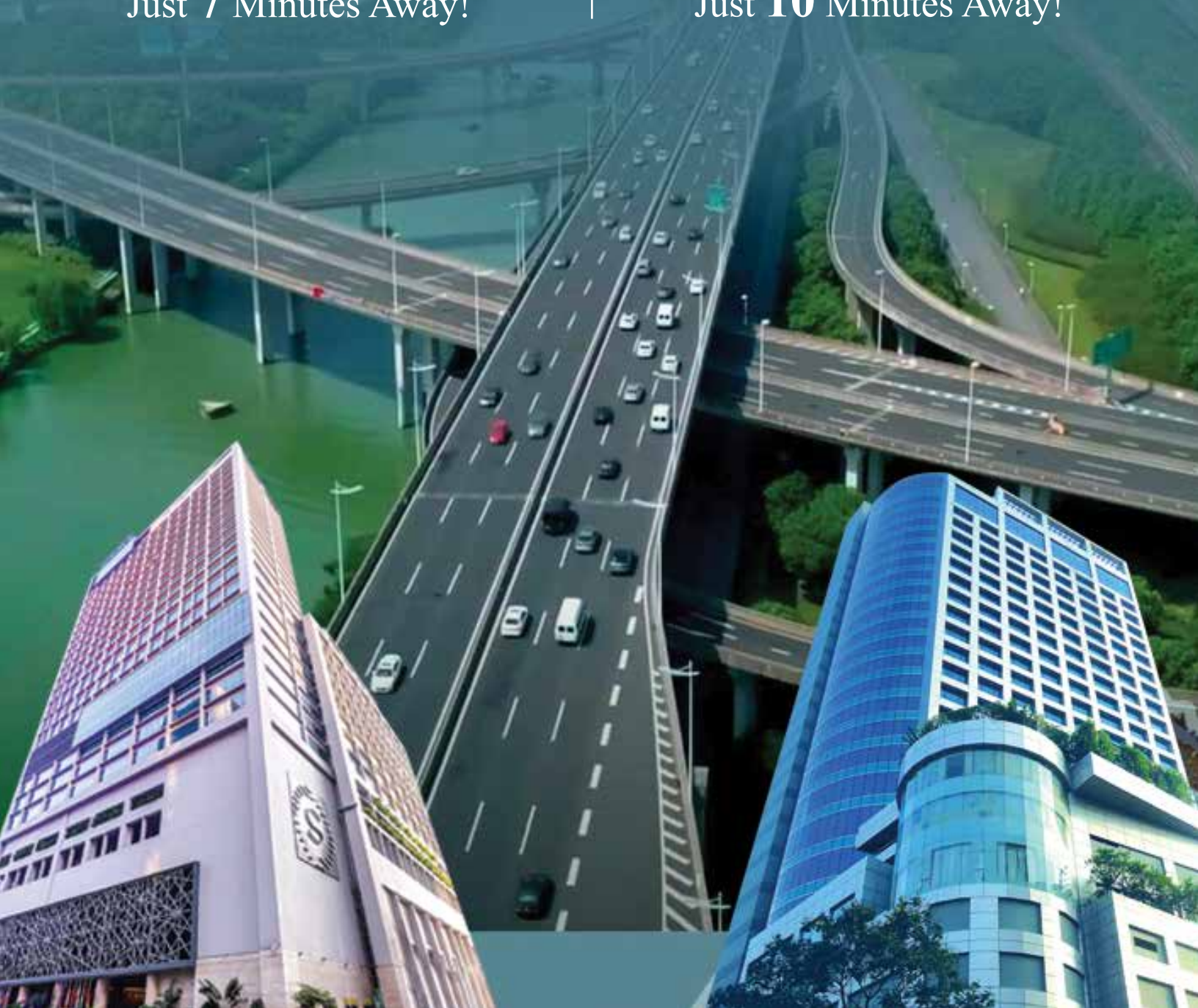
... Is

Just **7** Minutes Away!

THE WESTIN
DHAKA

... Is

Just **10** Minutes Away!





STEWARDSHIP



BOARD OF DIRECTORS

STANDING FROM LEFT

- **Prof. Mohammed Ahsan Ullah**
Independent Director
- **Mr. Gazi Md. Shakhawat Hossain**
Nominated Director
- **Mr. Saiful Islam**
Nominated Director

SITTING FROM LEFT

- **Mr. Mohammed Forkan Uddin FCA**
Independent Director
- **Mr. N K A Mobin FCS, FCA**
Independent Director



STANDING FROM LEFT

- **Mr. Md. Shakawath Hossain**
Chief Executive Officer
- **Mr. Mohammad Golam Sarwar FCA**
Nominated Director
- **Mr. Md. Khaled Noor**
Nominated Director

SITTING FROM LEFT

- **Mr. Mohd. Noor Ali**
Managing Director
- **Mrs. Salina Ali**
Chairperson
- **Rtn. Ghulam Mustafa**
Nominated Director

DIRECTORS' PROFILE



MRS. SALINA ALI
CHAIRPERSON

DATE OF APPOINTMENT

28 November 2000

LAST RE-APPOINTMENT

20 December 2022

BUSINESS EXPERIENCE

More than 39 (Thirty-nine) years of Business and entrepreneurial experience.

EDUCATIONAL BACKGROUND

Bachelor in Social Science (Sociology) from University of Dhaka
Master's in Social Science (Sociology) from University of Dhaka

MEMBERSHIP OF BOARD COMMITTEE

Chairperson, CSR Committee

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 PLC as well as Unique Group - a renowned business conglomerate in Bangladesh. Mrs. Ali has been involved with 'The Westin Dhaka, Sheraton Dhaka and Hansa Residence' from the very beginning of its commercial operation. Mrs. Ali has been a Director of Eastern Bank PLC since long. She is involved in many social and philanthropic activities. Mrs. Ali has travelled extensively across the globe on business trips.

KEY CAREER HIGHLIGHTS

Mrs. Ali is leading and performing as the Managing Director of the following business organizations:

- Purnima Construction (Pvt) Limited
- Unique Share Management Limited
- Crescent Commercial Center Limited
- Gulshan Clinic Limited

OTHER INVOLVEMENTS

Mrs. Ali served as the Director in the following renowned companies:

- Director, Eastern Bank PLC
- Director, Borak Travels (Pvt.) Limited
- Director, Hansa Creative Solutions PLC
- Director, Hansa Aircraft Services PLC
- Director, Borak Real Estate Limited
- Director, Unique Ceramic Industries Limited
- Director, Arial Dairy and Agro Industries Limited
- Director, Hansa Management Limited
- Director, Unique Vocational Training Center Limited



MR. MOHD. NOOR ALI
MANAGING DIRECTOR

DATE OF APPOINTMENT

28 November 2000

LAST RE-APPOINTMENT

24 December 2022

BUSINESS EXPERIENCE

More than 43 (Forty-three) years of corporate and entrepreneurial experience.

EDUCATIONAL BACKGROUND

Bachelor in Social Science (Sociology) from University of Dhaka

Master's in Social Science (Sociology) from University of Dhaka

MEMBERSHIP OF BOARD COMMITTEE

Chairman, Investment Committee

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 PLC and the Unique Group, a renowned business conglomerate in Bangladesh and Chairman of the Unique Meghnaghat Power Limited. Mr. Ali is the only Bangladeshi entrepreneur who has pioneered to set up a 5-Star Hotel (The Westin Dhaka & Sheraton Dhaka) in the private sector and Prestigious own brand Hansa Residence at Uttara. 'The Westin Dhaka and Hansa Residence' is already very popular amongst the local and foreign communities. During the fourteen years of its business operation, The Westin Dhaka has achieved enviable success under Mr. Ali's able leadership.

Great freedom fighter Mr. Ali was born in an aristocratic Muslim Family in 1953 at Nababganj under Dhaka District.

He is involved in many social and philanthropic activities. Mr. Ali 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. He attended many seminars at home and abroad.

REMARKABLE POSITIONS

Mr. Ali involved in many social and philanthropic activities & associated with various trade Bodies and hold various prestigious positions, some of these are presented below:

- Former Chairman of Eastern Bank PLC
- Former President of Bangladesh Association of International Recruiting Agencies (BAIRA)
- Member of Federation of Bangladesh Chamber of Commerce & Industry (FBCCI).
- Executive committee member of Dhaka University Alumni Association.
- Life member of Gulshan Club Limited, Dhaka University Alumni Association, and Dhaka University Registered Graduate.



MR. MOHAMMED FORKAN UDDIN FCA
INDEPENDENT DIRECTOR

DATE OF APPOINTMENT

06 December 2018

LAST RE-APPOINTMENT

27 December 2021

CORPORATE EXPERIENCE

More than 25 (Twenty-five) years of experience in Corporate, Professional and Independent Practitioner

EDUCATIONAL & PROFESSIONAL BACKGROUND

Master's in Accounting from National University

Fellow member of The Institute of Chartered Accountants of Bangladesh (ICAB)

MEMBERSHIP OF BOARD COMMITTEE

Chairman, Audit Committee

Member, Investment Committee

Mr. Forkan Uddin is a Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB). He is a fellow member of The Institute of Chartered Accountants of Bangladesh (ICAB). He is about 23 years' experience ranges from Auditing, Accounting, Taxation, Company matters, Financial Management, Corporate Affairs, Capital Market, Merchant Banking, Portfolio Management, Underwriting, IPO management etc. He also frequently attends in talk shows on economic and capital market issues with many TV Channel in Bangladesh and infrequent contributor to the National Dailies. Presently, Mr. Forkan Uddin is the managing partner of M M Rahman & Co. Chartered Accountants, a member firm of Russell Bedford International, UK. Mr. Forkan is a teacher in a number of Universities, Training Institute, Tutorial Homes & ICAB among others and Trainer of BCS Tax Academy etc.



MR. N K A MOBIN FCS, FCA
INDEPENDENT DIRECTOR

DATE OF APPOINTMENT

27 January 2021

LAST RE-APPOINTMENT

N/A

CORPORATE EXPERIENCE

More than 41 (Forty-one) years of experience in the field of Finance, Accounting, Taxation, System design, ERP System and Company Secretarial Practices.

EDUCATIONAL BACKGROUND

Bachelor of Business Administration (BBA) in Finance from University of Dhaka
Masters' of Business Administration (MBA) in Finance from University of Dhaka
Qualified Chartered Accountant from ICAB and Chartered Secretary from ICSB.

MEMBERSHIP OF BOARD COMMITTEE

He is the member of Audit Committee and Investment Committee of the Board of Directors of Unique Hotel & Resorts PLC

Mr. N K A Mobin FCS, FCA is a seasoned professional and fellow member of the country leading professional body ICAB & ICSB. Mr. Mobin has vast experience in the field of Finance, Accounting, Taxation, System design, ERP system and Company Secretarial Practices. He is widely travelled person and attended various training programs in home and abroad, including Stockholm Business School in Sweden, National University of Singapore, INSEAD in France and also AOTS/HIDA in Japan.

He is also the board member of Mobil-Jamuna Lubricants Bangladesh Limited, Hidleberge Cement Bangladesh Limited, Bangladesh Submarine Cables Company Limited and Citizens Bank PLC Ltd. Till 2020 he was the govt. appointed board member of Biman Bangladesh Airlines Limited.

PROFESSIONAL EXPERIENCE HIGHLIGHTS

- Worked for Grameenphone, largest mobile operator company in Bangladesh from 1998 to 2009 at various capacities as Director Finance, Director Administration, Director Projects and Company Secretary
- Worked for Novartis Bangladesh Limited (Swiss pharmaceuticals Co.) for 3 years as Director Finance and Company Secretary
- Worked for Karnaphuli Fertilizer Co. Ltd. (KAFCO) for 5 years as Manager Finance & IT
- Worked for Dhaka Match Industries Co. Ltd. for 5 years as Chief Accountant.

PROFESSIONAL AND WELFARE ASSOCIATION

Mr. Mobin is currently the Director of Dhaka Chamber of Commerce and Industries (DCCI) and the elected Council member of the Institute of Chartered Accountants of Bangladesh (ICAB). Being the permanent member of Kurmitola Golf Club (KGC), he is a regular golf player. He is also phf member of Rotary Club of Baridhara.



RTN. GHULAM MUSTAFA
NOMINATED DIRECTOR

DATE OF APPOINTMENT

22 June 2021

LAST RE-APPOINTMENT

12 December 2023

CORPORATE EXPERIENCE

More than 46 (Forty-six) years of Managing Director & CEO of Prantik Express Ltd. And Prantik Travels & Tourism Ltd.

EDUCATIONAL BACKGROUND

Bachelor in Social Science (Economics) from Chittagong University
Master's in Social Science (Economics) from Chittagong University

Rtn. Ghulam Mustafa is a leading business personality of the country and Nominated Director of Unique Hotel & Resorts PLC representing Borak Real Estate Ltd. A valiant Freedom Fighter Mr. Ghulam Mustafa is also involved with various socio-cultural organizations. He is a Rotarian and served as President of Rotary Club of Dhaka in RY 1999-2000. A frontline Freedom Fighter Ghulam Mustafa was the commander of a unit of pioneer platoon of 10 East Bengal Regiment (EBR). He was also a Staff Officer to the C.O of 10 East Bengal Regiment during War of Liberation and fought gallantly against the 15 Balooch Regiment and 24 Frontier Force Regiment of Pakistan Occupation Army. The fierce battle called "Second War of Belonia Bulge" where Mr. Mustafa fought gallantly, have been included lesson curriculum of Bangladesh Military Academy and many other Military Academies of the world. This illustrious personality has been honored with more than 100 awards from local and foreign countries which in short are CIP (5 times), Fellow of the World Bank, 3 Gold Medals for business ethics, professionalism and humanitarianism in business, Golden Key of Manila city by its Mayor, Arthakantha Business Award and so on.

Rtn. Ghulam Mustafa is the author of 3 books on our great Liberation War and 1 on Rotary Service apart from innumerable articles published in many renowned newspapers of the country. He also appeared in different local and foreign TV channels many times and spoken on the Liberation War, Remittance earning thorough manpower export for the Socio-economic development of the country, ethical business practices, current issues of the country etc.

Mr. Mustafa 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, professional conference, tourism etc.

CAREER EXPOSURE

He is the Managing Director & CEO of Prantik Express Ltd. and Prantik Travels & Tourism Ltd. which are related to Freight Forwarding and Manpower Exporting business. Apart from Manpower Export, he is also engaged in Global Logistics Industry and their services are: Air Freight, Ocean Freight, Rail Freight, Trucking customs Brokerage, Removal & Relocations, Warehousing and Distribution, Project Handling and Documents.



PROF. MOHAMMED AHSAN ULLAH
INDEPENDENT DIRECTOR

DATE OF APPOINTMENT

27 January 2021

LAST RE-APPOINTMENT

N/A

CORPORATE EXPERIENCE

More than 50 (Fifty) years' experience in Tourism and Hospitality Education and Industrial Management.

EDUCATIONAL BACKGROUND

MBA in Business Administration - Dhaka University (1973)

Post-graduate Diplomas in Tourism & Institutional Management from Australia & UK (1979 & 1987)

MEMBERSHIP OF BOARD COMMITTEE

Member of Corporate Social Responsibility (CSR) Committee of the Board of Directors of Unique Hotel & Resorts PLC

CAREER EXPOSURE

Mr. Mohammed Ahsan Ullah is currently holding the following respectable positions:

- Treasurer & Vice Chancellor (officiating) at IBAIS University, Dhaka.
- Guest teacher in the Tourism and Hospitality Education at the University of Dhaka, National University of Bangladesh, Sheikh Hasina National Youth Development Institute, NHTTI, ATAB, ICDDRDB, Foreign Affairs Academy and BHMTTI. He is the enlisted Expert in Tourism and Hospitality Education for UGC, Bangladesh Curriculum and Textbook Board.
- Worked as the National Counterpart for four ILO/UNDP Experts at NHTTI, BPC. He worked as National Focal Point for SAARC Tourism Technical Committee and BIMSTIC for Bangladesh. He also attended SAARC Technical Committee Meetings held at Goa (1992), Colombo (1993 & 2003), Kathmandu (1994), and Delhi (2005) as a Member of the Bangladesh Government delegation and seminars at Bangkok, Thailand, Fiji, and Indonesia, besides ITB Berlin Fair 1995. He organized 1st Bangladesh Tourism Fair (BTF) by BPC as Coordinator. He wrote the book on Tourism "Hridaye Parjatan" as the 1st Tourism Professional in Bangladesh.

TRAININGS

He has also attended in various prestigious internship, seminars & training programs i.e. Tourism Management at the National Hotel & Tourism Training Institute, Dhaka in 1975, Post-graduate Diploma Course in Tourism Management at the Hotel & Tourism Management Institute, Salzburg, Austria in 1979, Post-graduate Diploma Course in Institutional Management at the Weston Super Mare College of Further Education, UK followed by study tour to Ireland, Switzerland, and Italy in 1987 under the UNDP/ILO fellowship Program, Performed four weeks' Internship Program at the UN World Tourism Organization (WTO) Head Quarter in Madrid, Spain in 1995, Calcutta Book Fair in 1999 as a member of Bangladesh delegation and World Summit on Peace through Tourism in Amman, Jordan in 2000. He has also participated in many National & International training programs, seminars, fairs, and workshops.



MR. SAIFUL ISLAM
NOMINATED DIRECTOR

DATE OF APPOINTMENT

22 June 2021

LAST RE-APPOINTMENT

N/A

CORPORATE EXPERIENCE

Nearly 27 (Twenty-Seven) years of global and local experience in Key business and support roles.

EDUCATIONAL BACKGROUND

Bachelor’s Degree of Commerce (B.COM) in Management from Dhaka University
MBA degree jointly awarded by Samuel Curtis Johnson Graduate School of Management at Cornell University, USA and Smith School of Business, Queen’s University, Canada.

MEMBERSHIP OF BOARD COMMITTEE

Member of Investment Committee of the Board of Directors of Unique Hotel & Resorts PLC.

CAREER HIGHLIGHTS

Mr. Saiful Islam is a Nominated Director of Unique Hotel & Resorts PLC representing Purnima Construction (Pvt) Ltd. He was appointed as Nominee Director in April 2021 against the casual vacancy. Mr. Saiful Islam is also the Director of BRAC EPL Stock Brokerage Limited. In mid-2000, Saiful Islam and his partners set up Equity Partners Limited and Equity Partners Securities Limited, the predecessor companies of BRAC EPL Investments and BRAC EPL Stock Brokerage Limited. He managed both companies for nine years until the companies entered into a joint venture partnership with BRAC Bank Limited in mid of 2009. Before setting up Equity Partners, Mr. Saiful Islam worked as Chief Operating Officer and Senior Vice President at Union Capital Limited, a Bangladesh brokerage house, merchant bank, and leasing company. Before UCL, Mr. Islam was Head of Operations of Peregrine Capital Limited (PCL), Bangladesh Branch Office, Manager, Securities Operations of PCL, and Manager, Settlements and Client Services, Custodial Services of Standard Chartered Bank, Bangladesh.

He also served as the Managing Director of SES Company Limited, a corporate member of Dhaka and Chittagong Stock Exchanges, and a licensed stock broker by the BSEC. Mr. Islam is an active investor in the Bangladesh start-up business arena and holds Board positions in a few of those companies. He is also involved in construction materials and other businesses

OTHER RESPONSIBILITY

Besides the professional activities with BRAC EPL, Mr. Islam is very much involved with capital market development activities. He was the Vice Chairman of the South Asian Federation of Exchanges (SAFE), held the office of Senior Vice President of the Dhaka Stock Exchange (DSE) for two consecutive terms, and served as Director of the Dhaka Stock Exchange for more than six years. He held a Board position on the Canada Bangladesh Chamber of Commerce and Industry (CANCHAM). Mr. Islam is a Member of the American Chamber of Commerce in Bangladesh (AMCHAM), and the Foreign Investors’ Chamber of Commerce and Industry (FICCI). He is the Vice Chair of the Canada Bangladesh Alumni Association.



MR. MD. KHALED NOOR
NOMINATED DIRECTOR

DATE OF APPOINTMENT

30 April 2017

LAST RE-APPOINTMENT

20 December 2022

CORPORATE EXPERIENCE

More than 22 (Twenty-two) years of corporate leadership and business personality.

EDUCATIONAL BACKGROUND

Bachelor's Degree (Honors) in Economics – University of Delhi

MEMBERSHIP OF BOARD COMMITTEE

Member of Nomination and Remuneration Committee (NRC) & Corporate Social Responsibilities (CSR) Committee of the sub-committee of the Board.

KEY HIGHLIGHTS

Md. Khaled Noor is a nominated Director on the Board of Unique Hotel & Resorts PLC, representing Borak Real Estate Limited. He was born in 1975 in Lakshmipur.

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. He 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.



MR. GAZI MD. SHAKHAWAT HOSSAIN
NOMINATED DIRECTOR

DATE OF APPOINTMENT

28 November 2000

LAST RE-APPOINTMENT

27 December 2021

CORPORATE EXPERIENCE

More than 26 (Twenty-Six) years of corporate experience.

EDUCATIONAL BACKGROUND

Master's Degree in Accounting – Dhaka University (1990)

MEMBERSHIP OF BOARD COMMITTEE

Member of Audit Committee, Investment Committee and NRC

CORPORATE EXPOSURE

Mr. Hossain has a commendable expertise and more than 26 (Twenty-six) years of experience in the areas of financial management, real estate, hospitality management & business operation. He is the Chief Executive Officer (CEO) of Unique Group. Mr. Gazi Md. Shakhawat Hossain is a noted business executive wears multiple hats who is the nominated Director of Unique Hotel & Resorts PLC, representing Borak Travels (Pvt.) Limited. He has been serving as Director to the Board of Directors of Eastern Bank PLC since 2003. He is also a member of the Audit Committee & Risk Management Committee of Eastern Bank PLC. He was born on 01 February 1969 at Senbag, Noakhali.

OTHER RESPONSIBILITIES

Mr. Hossain served as the Chairman and Director in the following renowned companies:

- Chairman, Bay Hill Hotel & Resorts Limited
- Nominated Director, Eastern Bank PLC
- Nominated Director, General Electric Company (BD) Limited
- Nominated Director, Unique Meghnaghat Power Limited



MR. MOHAMMAD GOLAM SARWAR FCA
NOMINATED DIRECTOR

DATE OF APPOINTMENT

06 December 2018

LAST RE-APPOINTMENT

20 December 2022

CORPORATE EXPERIENCE

More than 20 (Twenty) years of corporate experience.

EDUCATIONAL BACKGROUND

Master's in Accounting and qualified Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB)

MEMBERSHIP OF BOARD COMMITTEE

Member of Investment Committee and Corporate Social Responsibilities (CSR) Committee of the Board of Directors of Unique Hotel & Resorts PLC

Mr. Mohammad Golam Sarwar FCA is a nominated Director on the Board of Unique Hotel & Resorts PLC, representing Unique Eastern (Pvt.) Limited. Mr. Sarwar is a partner of Howlader Maria & Co., Chartered Accountants. Mohammad Golam Sarwar is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB).

CAREER EXPERIENCE

Mr. Sarwar is a seasoned professional having experience of more than 18 years in the leadership of corporate arena. He was a member of the Board of Directors of Chartered Life Insurance Company Ltd. He was the CEO Operations of Unique Group and Acting Editor of Daily Amader Shomoy which is one of the leading daily newspapers of Bangladesh and Editor of a prestigious English daily 'The Business Post'. In Journalism, he has achieved the name and fame for his responsibility and sincerity. Mr. Mohammad Golam Sarwar FCA is a widely traveled person and attended various training programs. He also participated in many business conferences & seminars at home and abroad.

MANAGEMENT PROFILE



MR. MOHD. NOOR ALI
Managing Director

DATE OF APPOINTMENT

28 November 2000 and continuing till date

BUSINESS EXPERIENCE

More than 43 (Forty-three) years of corporate and entrepreneurial experience.

EDUCATIONAL BACKGROUND

Bachelor in Social Science (Sociology) from University of Dhaka
Master's in Social Science (Sociology) from University of Dhaka

MEMBERSHIP OF BOARD COMMITTEE

Chairman, Investment Committee

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 PLC and the Unique Group, a renowned business conglomerate in Bangladesh and Chairman of the Unique Meghnaghat Power Limited. Mr. Ali is the only Bangladeshi entrepreneur who has pioneered to set up a 5-Star Hotel (The Westin Dhaka & Sheraton Dhaka) in the private sector and Prestigious own brand Hansa Residence at Uttara. 'The Westin Dhaka and Hansa Residence' is already very popular amongst the local and foreign communities. During the fourteen years of its business operation, The Westin Dhaka has achieved enviable success under Mr. Ali's able leadership.

Great freedom fighter Mr. Ali was born in an aristocratic Muslim Family in 1953 at Nababganj under Dhaka District. He is involved in many social and philanthropic activities. Mr. Ali 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. He attended many seminars at home and abroad.

REMARKABLE POSITIONS:

Mr. Ali involved in many social and philanthropic activities & associated with various trade Bodies and hold various prestigious positions, some of these are presented below:

- Former Chairman of Eastern Bank PLC
- Former President of Bangladesh Association of International Recruiting Agencies (BAIRA)
- Member of Federation of Bangladesh Chamber of Commerce & Industry (FBCCI).
- Executive committee member of Dhaka University Alumni Association.
- Life member of Gulshan Club Limited, Dhaka University Alumni Association, and Dhaka University Registered Graduate.



MR. MD. SHAKAWATH HOSSAIN
Chief Executive Officer

DATE OF APPOINTMENT

21 May 2022

CORPORATE EXPERIENCE

More than 21 (Twenty-one) years of experience in the Hospitality & Tourism Industry in Bangladesh.

EDUCATIONAL BACKGROUND

Master of Philosophy (MPhil) and MBA in Tourism & Hospitality Management from University of Dhaka.

CAREER EXPERIENCE

Md. Shakawath Hossain is a renowned professional in the hospitality & tourism industry in Bangladesh. Throughout his career, he has worked in various prestigious hotels in Bangladesh and completed many international and national trainings in different fields. All throughout, he has shown his strong leadership ability in various capacities. He possesses sound knowledge about the overall market, including competitors' strengths, economic trends, supply, and demand. During his tenure of 14 years at The Westin Dhaka, he crossed several steps of success and was the General Manager (acting) from January 2017 until recent time and was also appointed as the youngest Resident Manager by Marriott International, Inc. Previously he was in various leading roles such as Director of Operations and Director of Rooms & Operational Excellence. He contributed immensely to establish The Westin Dhaka as one of the Leading Hotels of Bangladesh and now he is on his journey to take Unique Hotel & Resorts PLC to another level of success. He is also an adjunct faculty of Southeast University and American International University of Bangladesh.

AWARDS

Md. Shakawath Hossain recently received the "Icon of the Hospitality Award 2022" by 7th International Business Genius Bangladesh-2022 organized by Federation of Hospitality, Tourism and Event Management (FoHTEM). He was also recognized as a winner in Asian Curry Award 2021, for his impactful contribution, influence and leadership in the industry. The Curry Award is an exclusive international accolade awarded by Asian Catering Federation, UK for outstanding achievements and contribution in the national and global hospitality industry. With his entrepreneur mindset, this dynamic and well-educated senior leader boasts an excellent track record with many professional achievements. During his time at The Westin Dhaka, he achieved many milestones, including multiple luxury hotel awards and many regional benchmarks with the hotel being recognized both with Starwood and Marriott as a top 30 and 50 performers respectively within the Asia Pacific Region.

AFFILIATIONS

Co-Chairman of Bangladesh International Hotel Association's (BIHA) standing committee of Planning and Development.
Advisor, Chef's Federation of Bangladesh (CFB).
Member of Dhaka Chamber of Commerce and Industry (DCCI) Bangladesh.
Director of World Tourism Network (WTN) Dhaka Chapter.
Fellow Member of Bangladesh Society for Human Resources Management (BSHRM)



MR. STEPHANE MASSE

General Manager
The Westin Dhaka

DATE OF APPOINTMENT

01 October 2022

IN HANDS EXPERIENCE

Over 41 years of extensive experience in the field of Food and Beverage and Hotel Management

EDUCATIONAL BACKGROUND

1979-1982 Lycee Technique d'Hotellerie et de Tourisme. Toulouse, France obtained a B.T.H

1976-1979 Secondary School, CES Joliot Curie, Mehun sur Yevre, France obtained a C.A.P

KEY HIGHLIGHTS

Stephane Masse, the new General Manager of The Westin Dhaka is a successful hospitality professional with extensive experience in the field of Food and Beverage and Hotel Management for various International Hotel groups and Leading Hotels of the World across Europe, North America and Asia, where he spent most of his management career. Stephane has held various leadership roles within Shangri-La, Intercontinental, Starwood, Marriott and most recently with Radisson Hotels and Resorts in Bangkok, where he led his team through some extremely challenging times, when the hotel was closed for few months due to the pandemic and has reopened it successfully.

As a seasoned hotelier, he has always been motivated by creative projects and practices, that differentiate the offerings for guests while taking service standards to a new high. In addition to this, his focus in driving teamwork and being able to draw a connection between combined efforts and the organization's goals is what sets him and his leadership style apart.

Stephane is no stranger to Dhaka, as he was previously at the helm of The Westin Dhaka during its post opening phase where he set the hotel up for success in its early days. He has also led of a number of pre openings during his career.

With his return to the Marriott family, he is all set to take the hotel to new heights by driving revenues and focusing on creating exceptional guest experiences.


MR. SUBRATA SARKAR

Director of Finance
The Westin Dhaka

DATE OF APPOINTMENT

27 December 2022

CORPORATE EXPERIENCE

About 29 years of global experience in Hospitality Industry

EDUCATIONAL EXPERIENCE

Postgraduate in Financial Management

CAREER EXPERIENCE

Mr. Subrata is the Director of Finance of The Westin Dhaka. He has diversified global experience in hospitality industries. Worked in India, Indonesia, Maldives, Qatar, Africa before joining Marriott (The Westin Dhaka in Bangladesh). He is a seasoned Finance professional of experience in Hospitality Accounting, Finance Management and General Administration. Over the span of 29 years career, he has associated with international brands like The Oberoi, IHG, Leela-Kempinski, Swissotel, Movenpick, Pyramid Group.

Before joining The Westin Dhaka, he served as Cluster Financial Controller of Anseba Group in South Sudan, Africa dealing with Hotels, Constriction and FMCG manufacturing and trading. He is familiar with Hyperion, Uniform System of Accounts for the Lodging Industry (USALI) and well versed with Microsoft Office & various accounting software i.e., Sun, Fidelio, Opera, Accpac, Prologic, Micros.



MR. MD. SHARIF HASAN FCS, LL.B

Director - Regulatory Affairs &
Company Secretary

DATE OF APPOINTMENT

19 February 2015

EDUCATIONAL BACKGROUND

BBA and MBA from Dhaka University (DU)

Bachelor of Law (LL.B) - National University

Chartered Secretary from the Institute of Chartered Secretaries of Bangladesh (ICSB)

KEY HIGHLIGHTS

Mr. Hasan is a Fellow Member of the Institute of Chartered Secretaries of Bangladesh (ICSB). He is both Chartered Secretary and HR professional by profession. Mr. Hasan is the council member of the Institute of Chartered Secretaries of Bangladesh (ICSB) and also the Chairman of the Corporate Law Review Sub Committee of the Institute. Mr. Hasan is the Director (Regulatory Affairs) & Company Secretary of Unique Hotel & Resorts PLC joined Unique Group in 2015. Mr. Hasan came from a respected Muslim family and involved himself with various social and voluntary activities.

CAREER EXPERIENCE

Prior joining in Unique Hotel & Resorts PLC Mr. Hasan has served at Pubali Bank Limited as Assistant Company Secretary and Pubali Bank Securities Limited.

PROFESSIONAL & WELFARE ASSOCIATIONS

- Md. Sharif Hasan is the adjunct faculty of the Institute of Chartered Secretaries of Bangladesh (ICSB) and part time faculty member of the UPDATE College of Hospitality Management.
- He is a life time member of the Dhaka University Alumni Association and Dhaka University registered graduate.
- Mr. Hasan is also a standing committee member of Dhaka Chamber of Commerce and Industry (DCCI) and member of the Bangladesh Association of Publicly Listed Companies (BAPLC) representing Unique Hotel & Resorts PLC

TRAINING AND SEMINAR

In the journey of his career, he attended various training programs and participated in seminars and workshops on different aspect of Corporate Governance, Banking and Capital Market, Company Law, Secretarial Audit, Corporate Management & Leadership, Labor Law, IFRS, Career Management etc.

He attended in the SAFA Best Presented Annual Report Awards and SAARC Anniversary Awards for Corporate Governance Disclosures, 2016 held at Kathmandu, Nepal and a 4-day Master class "Corporate Governance, Culture and Board Dynamics Excellence 2019" at Singapore in 2019.



MR. JONE KUMER GUPTA, FCA
Chief Financial Officer (CFO)

DATE OF APPOINTMENT

01 September, 2022

EDUCATIONAL BACKGROUND

Masters in Accounting - National University
Qualified Chartered Accountant and Fellow Member from the Institute of Chartered Accountants of Bangladesh (ICAB)

Mr. Jone Kumer Gupta FCA joined as a Chief Financial Officer (CFO) of Unique Hotel and Resorts PLC on 1st September 2022. Moreover, Mr. Gupta worked as a Chief Financial Officer of Unique Hotel and Resorts PLC from April 2018 to October 2021. Prior to that Mr. Gupta worked in different role in the hospitality industry, real estate and startup organization. Currently, Mr. Gupta is leading the Accounts and Finance Team and providing hands-on centralized support services and responsible for all aspects of accounting, financial and regulatory reporting, business planning, forecasting, analysis, review of the payroll, procurement, costing, supply chain, external and internal audit, treasury, taxation and VAT issues of Unique Hotel and Resorts PLC.

CAREER EXPERIENCE

Mr. Gupta worked in an innovative Startup Company namely Sheba Platform Limited as a Chief Financial Officer and Company Secretary from November 2021 to August 2022. Mr. Gupta also worked as a Financial Controller of Radisson Blu Dhaka Water Garden with more than six years of hotel operational experience from April 2012 to April 2018.

As a Qualified Professional Accountant, he has gained more than 16 years of experience in many aspects of finance, Leadership and management, having held senior roles as Chief Financial Officer, Financial Controller, Director (Audit & Assurance), Executive Member, Faculty Member of the Institute of Chartered Accountants of Bangladesh (ICAB).

TRAINING & SEMINAR

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



DATE OF APPOINTMENT

01 January 2011

EDUCATIONAL BACKGROUND

Masters of Commerce -Dhaka College
MBA-Prime University

S. M. MOSABBIRUL ISLAM
Head of Internal Audit

He is a part qualified accountant from the Institute of Chartered Accountant of Bangladesh (ICAB)

S. M. Mosabbirul Islam joined as a Manager of Internal Audit at Unique Group from 1st January 2011. Currently, he is leading the Internal Audit Department team of Unique Hotel & Resorts PLC from May 2021 as a General Manager.

CARIEER HIGHLIGHTS

He has expertise in the areas of accounting, taxation and internal auditing. In his journey of career, he performed various roles on accounts in different organizations.

TRAINING & SEMINAR

He has attended many training programs, seminar and workshops on different aspect.



DATE OF APPOINTMENT

16 May 2023

EDUCATIONAL BACKGROUND

BBA in Management - National University in 2003
MBA in HR - East West University in 2006
Also holds a Post Graduate Diploma in HRM

MR. MD. IFTEKHARUL ALAM
Cluster Director of Human Resources

CARIEER HIGHLIGHTS

He is someone who truly thinks completely out of the box to exemplify best HR and leadership practices through a continual focus on employee engagement. He believes in maintaining a culture that supports both individual and corporate goals and that recognizes and promotes talents.

Mr. Iftekharul Alam joined The Westin Dhaka and Sheraton Dhaka as "Cluster Director of HR" in May 2023. has had a successful career of 17 years at various prominent organizations like Warid Telecom Intl. Ltd., United Commercial Bank PLC, Singer Bangladesh, Assurance Development Ltd., East Coast Group and Bashundhara Group.



MR. MUHAMMAD ABUL KALAM TALUKDAR

Resident Manager
HANSA – A Premium Residence

DATE OF APPOINTMENT

01 September 2019

EDUCATIONAL BACKGROUND

MBA in Management Information System- American International University-Bangladesh

Mr. Muhammad Abul Kalam Talukdar is Resident Manager of HANSA - A Premium Residence.

KEY HIGHLIGHT

Mr. Kalam has 17 years of exciting working experience in different luxurious international brand hotel and resorts. He also established a consistent positive reputation of Hotel HANSA as a local brand and ranked in number one hotel in TripAdvisor in Uttara, Dhaka. He was recognized for his outstanding performance in business, leadership and in successful operational capacity, especially in the most challenging time of COVID-19.

CARIEER EXPERIENCE

Prior to HANSA, Mr. Kalam led the reservations and revenue management team under Sales and Marketing department of The Westin Dhaka. With his diverse knowledge and innovative ideas, he also successfully managed the front office and guest experience team of the same hotel. Being very proficient in computer literacy and technical knowledge he was an important part of Starwood and Marriott integration and implementation process at The Westin Dhaka. Through this long working experience, he has shown his successful leadership ability in various capacities that includes customer service, reservations and revenue management, building loyalty, resource and process development and operational excellence.

TRAININGS

Mr. Kalam attended number of international trainings and workshops on revenue, hospitality and customer service management.

AWARDS AND ACHIEVEMENTS

23rd ICAB NATIONAL AWARD

FOR BEST PRESENTED ANNUAL REPORT

The Institute of Chartered Accountants of Bangladesh (ICAB) has awarded Unique Hotel & Resorts PLC 'First Prize' for Best Presented Annual Report 2022 Under the Service category for the consecutive Second time. Honorable Commerce Minister, Mr. Tipu Munshi, MP handed over the award to the winning Companies.



10th ICSB NATIONAL AWARD

FOR CORPORATE GOVERNANCE EXCELLENCE

The Institute of Chartered Secretaries of Bangladesh (ICSB) has awarded Unique Hotel & Resorts PLC 'Silver Award' for Corporate Governance Excellence Award-2022 Under the Service category for the consecutive Second time. Honorable Mr. Md. Nojibur Rahman, Chairman, CMSF & Former Principal Secretary to the Honorable Prime Minister of Bangladesh handed over the award to the winning Companies.



9th ICSB NATIONAL AWARD

FOR CORPORATE GOVERNANCE EXCELLENCE

The Institute of Chartered Secretaries of Bangladesh (ICSB) has awarded Unique Hotel & Resorts PLC 'Silver Award' for Corporate Governance Excellence Award-2021 Under the Service category for the consecutive Second time. Honorable Commerce Minister, Mr. M A Mannan, handed over the award to the winning Companies.

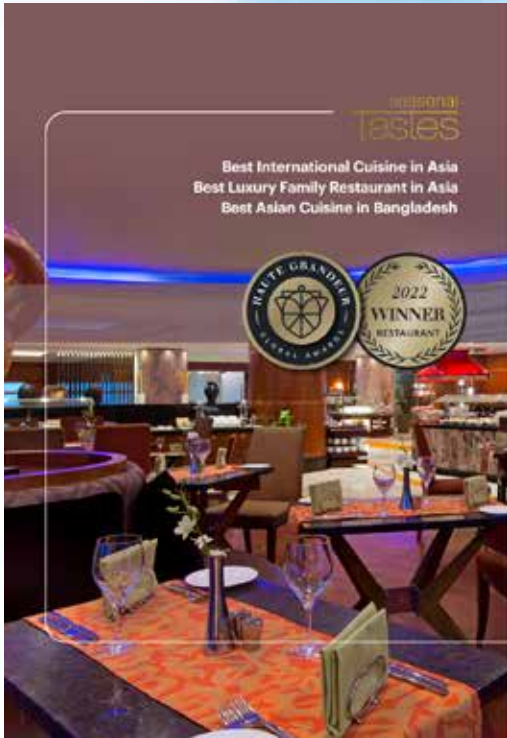


22nd ICAB NATIONAL AWARD

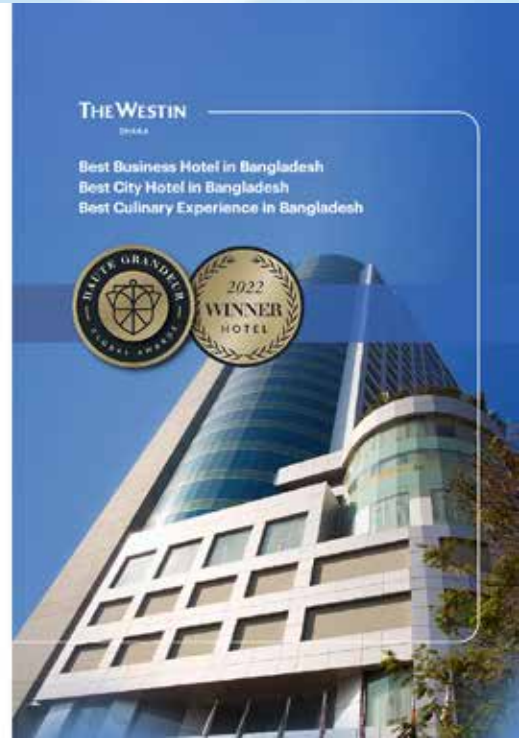
FOR BEST PRESENTED ANNUAL REPORT

The Institute of Chartered Accountants of Bangladesh (ICAB) has awarded Unique Hotel & Resorts PLC 'Certificate of Merit' for Best Presented Annual Report 2021 Under the Service category. Honorable Commerce Minister, Mr. Tipu Munshi, MP handed over the award to the winning Companies and also winner of the SAFA Award 2021 received from the SAFA president.





2022 AWARD
WINNER
HOTEL



THE WESTIN
DHAKA

Best Business Hotel in Bangladesh
Best City Hotel in Bangladesh
Best Culinary Experience in Bangladesh



2023 Haute Grandeur Global Excellence Awards Winner

THE WESTIN
DHAKA

Best Culinary Experience in Asia
Best Restaurant Hotel in Asia
Best Business Hotel Bangladesh
Best City Hotel Bangladesh



seasonal
tastes

Best Hotel Restaurant
Best International Cuisine
Best Fine Dining Experience





SHERATON
Dhaka

THE
GARDEN
KITCHEN

#1

Tripadvisor

Ranked

**Experience the best Mediterranean
Food Safari at the largest all-day
dining restaurant in the country**



COMPANY PROFILE

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

The activities connected with the hotel business are carried out through a Management Contract executed on 17th December 1999 between Unique Hotel & Resorts PLC.

Unique Hotel & Resorts PLC now (“the Owing Company”) and Westin Asia Management Co. (“the Operator”), a wholly-owned subsidiary of Starwood Hotels & Resorts Worldwide, Inc. now Marriott International, Inc. The Operator is knowledgeable and experienced in managing and promoting five-star hotels and resorts and has (and/or its Affiliates have) been performing such services throughout the globe with highest reputation since long.

In terms of Management Contract, the Operator is entitled to receive base fee, license fee, incentive fee and institutional marketing fee from the Owing 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 Owing Company on account of office space rented out in the Hotel premises.

Later on, Unique Hotel & Resorts PLC established it's another hotel at Uttara name HANSA - A premium residence by UNIQUEHR PLC. It the highest quality serviced hotel in Uttara area. Another prestigious property Sheraton Hotels & Resorts, an iconic brand of Marriott International, Inc. is in simulation stage and waiting for grand opening soon. This hotel is located in the Banani Arear.





OPERATIONS TEAM | CORPORATE OFFICE

SITTING MIDDLE

- **Mr. Mohd. Noor Ali**
Managing Director

STANDING FROM LEFT TO RIGHT

- **Mr. Mohammad Abdul Jalil**
GM- Corporate Affairs
- **Mr. Md. Shahriar Roman**
DGM- Commercial
- **Mr. Md. Sharif Hasan FCS, LL.B**
Director – Regulatory Affairs & Company Secretary
- **Mr. Gazi Khalil Uddin**
General Manager- Power Plant
- **Major Nasimul Haque (Retd.)**
General Manager - HR & Admin
- **Mr. Md. Shakawath Hossain**
Chief Executive Officer
- **Mr. Jone Kumer Gupta FCA**
Chief Financial Officer
- **Mr. S.M. Mosabbirul Islam**
GM and Head of Internal Audit
- **Mr. Kowsiq Ahmed**
Head of IT & SAP

THE WESTIN DHAKA

THE WESTIN DHAKA

The Westin Dhaka is located within a 2 km radius from corporate offices, embassies, shopping, dining, entertainment and historic landmarks that Gulshan and Banani are famed for. This upper upscale property features 235 tastefully designed guestrooms and suites. Recharge in our spacious luxury hotel room or suite where you'll find pampering touches, high-speed Wi-Fi, a mini-refrigerator, room service available 24 hours a day, a supremely comfortable Westin Heavenly Bed and skyline views. When it's time to dine, our five restaurants and bars offer an array of tempting international choices from fine Italian to a Pan Asian buffet. Make time to relax in our outdoor heated pool, workout in our Westin Workout or rejuvenate at our spa.

STRENGTHS

- Strong brand recognition and command over corporate market.
- Located in secured and heart of CBD that helps to secure business from corporates and diplomats
- Strong penetration of the Marriott Bonvoy program
- Highly skilled, trained and experienced service associates
- The best customer service and food reputation.

OPPORTUNITIES

- Target audience with spending capacity has increased due to sustainable GDP growth of the country.
- Growing demand of domestic leisure segment.
- Adequate Capacity for hosting large size group (MICE) or residential meetings partnering with Sheraton Dhaka
- Post COVID ongoing / upcoming government mega projects will create a significant demand.



PRODUCTS AND SERVICES

THE WESTIN
DHAKA

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 tasting the most delicious food at Breakfast, Branch, Buffet Lunch & Buffet Dinner.
- The Daily Treats at the ground floor.
- State 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 sft 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;
- Car Parking for 600 vehicles to accommodate for meetings and events and Limousine service;
- Seven Lifts and two Escalators for guests/customers providing the guests with the opportunity to avoid waiting in lines.



THE WESTIN DHAKA

OPERATIONS TEAM | THE WESTIN DHAKA

Name	Designation
Stephane Masse	Executive Office
Md. Mamunur Rahman	Sales & Marketing
Iftexharul Alam	Human Resources
Subrata Sarkar	Finance
Syed Shah Abu Jahangir Haider	Engineering
Hassan Koubaissi	Culinary
Md. Nesarul Islam	Food & Beverage Services
Md. Shishir Khan	Front Office
Mohammed Mahshin	Housekeeping_
Hameem Al Shariar Ahmmed	Information Technology
Shah Riaz Uddin Ahmed	Loss Prevention
Daniel Jamal Muhor	Revenue

DEDICATED TEAM | THE WESTIN DHAKA



Sales & Marketing Team



Finance Team



IT Team



Human Resources Team



Front Office Team



Engineering Team



Housekeeping Team



Food and Beverage - Production Team



Loss Prevention Team



Food and Beverage - Service Team

INTERIOR

THE WESTIN
DHAKA



ACTIVITIES

THE WESTIN DHAKA





SHERATON DHAKA

Sheraton Hotels & Resorts, an iconic brand of Marriott International, Inc. opens Sheraton Dhaka in the bustling capital city of Bangladesh.

A 07-minute drive from Hazrat Shahjalal International Airport, Sheraton Dhaka is positioned in the heart of Banani – an emergent commercial hub and a part of the Dhaka diplomatic zone. The premium hotel is a 10 minutes' drive from the corporate offices, embassies, shopping malls and a mélange of eateries that Banani is famed for.

The upscale property features 248 tastefully designed guestrooms and suites. Furnished elegantly, the guestrooms come with the signature Sheraton elements and the Sheraton Sleep Experience. The Sheraton Club Lounge is set to provide a feel of exclusivity where one can also find a spot to unwind in comfort, while enjoying the elite privileges of lounge check-in, daily breakfast and round-the-clock canapés.

STRENGTH

- Strong brand recall in Dhaka due to the earlier Sheraton property (now Intercontinental)
- Contemporary F&B spaces and a team of experienced expatriate Chefs to set a new benchmark to the F&B experience of the city
- Strategic location close to the CBD will help secure strong FIT and F&B walk-in
- Large pillarless ballroom in the CBD will to help secure high-volume banqueting events
- 13 Function Rooms will help drive multiple events
- Spacious guest rooms, amongst the largest in the city
- Traction of the Marriott Bonvoy program
- Dining options including 250 cover All Day Dining and Yumi restaurant is likely to drive strong F&B footfall
- Marriott distribution support

OPPORTUNITIES

- Upcoming commercial offices in Banani area (like Uber etc.) to create a corporate base for the Hotel
- High-end residential areas in the vicinity of the hotel which are expected to generate F&B demand
- The room to space ratio of the hotel will help position the hotel as a convention venue for large events



PRODUCT AND SERVICES



In (year) the Company established a five-star hotel in Banani, Dhaka. The hotel is being operated under the international chain hotel brand "Sheraton Dhaka" via a Management Contract with Sheraton Hotels and Resorts ("the operator"), a wholly-owned subsidiary of Marriott International Inc.

Sheraton Dhaka has 248 rooms of different categories including the Presidential Suite featuring the Signature Sheraton Sleep Experience to meet the requirements of its diversified range of guests. There are 162 Standard Rooms of approximately 31-68 sqm area;

48 Sheraton Club rooms, 38 Suites equivalent to 2-3 standard rooms including 1 Chairman Suite (110 sqm) and 1 Presidential Suite (238 sqm) with a lavish Kitchenette state-of-the-art facilities. Other facilities include:

- Japanese Fine Dining Restaurant "Yumi" at the top of Sheraton featuring Teppanyaki aficionados that elevate the spirit of exotic drinks at the bar with spectacular views of the city and a true taste of Japan;
- The Garden Kitchen Restaurant at Level 14 a multi-cuisine restaurant in Banani offers a mélange of sumptuous dishes featuring an Al Fresco dining experience and multiple private dining rooms;
- Toastina at the Lobby level where one can connect with colleagues, friends, or family over a freshly brewed coffee and baked munchie;
- Community Business Centre with Board Room offering 24-hour services of printing, copying, self-service PC and wireless internet;
- Sheraton Club at Mezzanine Level for VIP guests;
- Quality Sheraton Standard Bakery Facility for guests/customers;
- Male and Female Fitness Center featuring the latest fitness equipment including yoga, steam room, jacuzzi and sauna and Spa;
- Sheraton's signature Shine Spa offers a one-of-a-kind therapeutic experience in Banani, Dhaka. Each spa treatment is designed around the preferences and demands of the modern business traveler;
- Temperature-controlled outdoor swimming pool with breathtaking panoramic views of the city;
- As a hub for celebrations and gatherings, Sheraton Dhaka offers 17,846 sq ft of sophisticated event spaces, with a range of flexible layouts that can accommodate exquisite weddings, large-scale conferences, and meetings. The event space includes a 7,979 sq ft Grand Ballroom that can accommodate over 1,000 guests. The meeting spaces are also fully equipped with the latest meeting technology including a 20 x 10 ft LED video wall, attentive catering services, thoughtful amenities, and eco-friendly meeting supplies;
- Baby-Seating services, Sheraton Kids Zone, and Kids Pool to offer the kids a joyous atmosphere;
- Facility of Luggage storage and safe deposit boxes;
- Wireless Internet Facility accessible from all guest rooms and lobby and high-speed Internet access throughout the hotel;
- In-house Valet & Laundry Facility for guests/customers;
- Car Parking for 200 vehicles to accommodate for meetings and events and Limousine service;
- Nine Lifts for guests/customers providing the guests with the opportunity to avoid waiting in lines.



OPERATIONS TEAM | SHERATON DHAKA



Name	Designation
Rezaur Rahman Khan	Cluster Director Of Revenue The Westin Dhaka and Sheraton Dhaka
Md. Solaiman Patwary	Executive Sous Chef
Mohammad Iqbal Hossain	Chief Engineer
Giridhar Kumar HS	Cluster Director Of Finance The Westin Dhaka and Sheraton Dhaka
Mohammad Khorshed Alam	Assistant Director of Food & Beverage
Mohammad Maniruzzaman	Front Office Manager
Mohammad Masum Billah	Executive Housekeeper
Saidur Rahman	Assistant Director of Human Resources
Hameem Al Shahriar Ahmed	Cluster Assistant Director of IT
ATMA Matin	Director of Loss Prevention
Mamunur Rahman Shumon	Cluster Director of Sales
Ms. Nusrat Farzana	Finance Manager

DEDICATED TEAM | SHERATON DHAKA



Sales & Marketing Team



Front Office Team



IT Team



Finance Team



Engineering Team



Human Resources Team



Food and Beverage - Service Team



Loss Prevention Team



Housekeeping Team



Food and Beverage - Production Team

INTERIOR



ACTIVITIES





HANSA - A PREMIUM RESIDENCE

Unique Hotel & Resorts PLC started the operation of "HANSA Residence" A Premium Residence (3 Star) at Uttara with 76 numbers of keys with two world class restaurant, roof top swimming pool, work out and many more facilities.

HANSA - A Premium Residence is owned by Unique Hotel & Resorts PLC, the leading Hospitality Management Company and the owner of "The Westin Dhaka and Sheraton Dhaka" with more than 20 years of experience in the hospitality industry. HANSA is the first premium residence in Bangladesh providing all services at par with any other international hotels of the country. Situated in Uttara, the growing Ready-Made Garment (RMG) business hub of Dhaka City, HANSA is perfectly placed near the International Airport, providing its guests the privilege to reach their hotel in less than 10 minutes from the airport and very convenient location to move factory area. Be it Business or Pleasure – HANSA sets the benchmark of quality accommodation in Bangladesh.

STRENGTHS

- Strong brand recognition and command over corporate market as a sister brand under UHR PLC.
- Location- very near to renowned Factories, International Airport and rising business hub
- Full-service hotel using world class amenities including swimming pool only in Uttara.
- Highly skilled, trained and experienced associates
- The best customer service and F&B reputation #1 position in TripAdvisor

OPPORTUNITIES

- Target audience with spending capacity has increased due to sustainable GDP growth of the country.
- Growing demand of domestic leisure segment.
- Ongoing various commercial offices at Uttara especially RMG sector
- Upcoming Hansa BAR will be an ideal destination for business class customers





PRODUCT AND SERVICES

ABOUT HANSA

HANSA - A Premium Residence is owned by Unique Hotel & Resorts PLC, the leading Hospitality Management Company and the owner of "The Westin Dhaka" & "Sheraton Dhaka" with more than 20 years of experience in the hospitality industry. HANSA is the first premium residence in Bangladesh providing all services at par with any other international hotels of the country. The residence has 76 contemporary Rooms including 12 Suites, 2 World Class Restaurants, Gymnasium, Spa, Rooftop Swimming Pool, BAR and many other best-in-class amenities. Situated in Uttara, the growing Ready-Made Garment (RMG) business hub of Dhaka City, HANSA is perfectly placed near the International Airport, providing its guests the privilege to reach their hotel in less than 10 minutes from the airport and very convenient location to move factory area

ROOM

HANSA - A Premium Residence offering 76 guestrooms including 12 suites with international standard room amenities. We've created an energizing environment, thoughtfully arranged to meet all your needs. Enjoy well-equipped kitchens and spa-inspired baths. A smart workspace helps you find your focus, while tech touches like a 49" LED TV and complementary Wi-Fi. Modern equipped bathrooms. Oversized windows flood the space with natural light, while sunrise-to-sunset lighting sets the mood.

RESTAURANT

Enjoy the best continental cuisine at two of the finest restaurants in Uttara, Goldberg and H-CAFÉ - the 24-hour café. Our Chef, Bartender trained from the best of instructions create an experience which redefines infinity. Making you crave for our culinary art at all times.

BAR

HANSA BAR offers the best experience to guests with best-in-class international standard services through warmth, innovation, instinctiveness, promptness and care from the best in hospitality, enriching the comfort in each step of your journey.

SPA

Towering high above Dhaka, a truly personalized luxury spa experience awaits you. Basking in the natural light of our fourteenth-floor retreat, you will enjoy sweeping views from our spa lifestyle. Our services include full body massage, facials, body scrubs, and steam sessions. Choose from a selection of the best Aromatherapy, Thai, Swedish and Herbal massages.

SWIMMING POOL

HANSA is having a heated swimming pool is a sight to behold. Located on the rooftop, the pool has a glass wall with spectacular views of Dhaka city. After your swim, relax in the steam and sauna rooms. Memberships are available on a monthly or yearly basis or you can join us just for the day.

MEETING ROOM

HANSA - A Premium Residence offers one private meeting room for the 10-15 person with modern meeting equipment's. Seamless audio projection, multimedia, High-speed Wi-Fi internet connection. Video conferencing and delicious food menu choice. We look forward to creating an indelible memory of this meeting in the mind of your guests.



OPERATIONS TEAM | HANSA RESIDENCE

Name	Designation
M. A. Kalam Talukdar	Resident Manager
Md. Farid Ahmed Mazumder	Executive Chef
Rintu Chandra Saha	Manager
Salman Yousuf Kamal	Manager
Mohammad Johir Uddin	Manager
Abu Nasher Md. Abdul Awal	Deputy Manager
Md. Rezwanul Haque	Assistant Manager
Md. Rakibul Hossain	Restaurant Manager
Md. Anishur Rahman	Assistant Manager
Proshanto Kumer Roy	Assistant Engineer
Kazi Abul Bashar	Assistant Engineer
Md. Ahsan Ullah	Security Inspector



DEDICATED TEAM | HANSA RESIDENCE



Front Office Team



Finance Team



Sales & Marketing Team



Food & Beverage- Production Team



Food & Beverage- Service Team



Engineering Team



House Keeping Team



HR, IT & Security Team



FACILITIES

HANSA-A PREMIUM RESIDENCE





ACTIVITIES

HANSA-A PREMIUM RESIDENCE





UNIQUE HOTEL & RESORTS PLC

AIRPORT SKY LOUNGE



New revenue generating window has opened at Hazrat Shahjalal International Airport (HSIA) under prestigious portfolio of Unique Hotel & Resorts PLC. UHR has obtained lease of 6272.835 sft. at 3rd floor of international departure area of HSIA. The same has been rented out to Eastern Bank PLC with effect from January 2022. UHR appointed The Westin Dhaka as a catering partner to supply buffet food to EBL guest at the lounge. Subsequently UHR Lounge has obtained BAR license in this period. This has added extra value to the customer travelling worldwide and fulfill their desire beside quality meals served by Westin. Beside fixed rental and exclusivity fees, UHR earning a significant revenue (average approx. TK 3 crore per month) through food supply (approx. 12000 pax/month) which is around TK. 36 crore at the end of the year on top line.



STATUTORY
STATEMENTS &
REPORTS



MESSAGE FROM THE CHAIRPERSON



'Unique Hotel and Resorts PLC 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.'

Mrs. Salina Ali
Chairperson

Dear Valued Shareholders,

Assalamu Alaikum

It is with great pleasure that I present before you our Annual Report 2022-23 and the Audited Financial Statements for the year ended 30 June 2023 and welcome you all to the 22nd Annual General Meeting at Digital Platform of Unique Hotel & Resorts PLC. UHR 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 PLC looks towards continuous improvement of standards of corporate governance by incorporating global best practices.

OVERVIEW

Having entered into FY2022-2023 on the back of the toughest time the hospitality industry has ever known, this year has been one of hope, recovery, new challenges and opportunity. Unique Hotel & Resorts PLC global scale means we have experienced and learned from the evolving nature of the pandemic on a daily basis, market by market, and with clarity and flexibility we have stayed focused on the strategic business needs required to deliver long-term success for all stakeholders.

Despite tough competition and uncertainty, Unique Hotel and resorts PLC continued to perform well during the financial year 2022-2023. The company has been able to keep up strong position in all key areas covering good asset quality, sound management, good earnings and market leadership. It has also been the number one Institution in hospitality management and tourism sector with the highest level of reputation in the country. This result was achieved due to the hard work of our people, guidance of the Board of Directors, dedication of Various Committee members and leadership of our Managing Director who led the business to deliver such results. Your support in this respect has been the source of inspiration for the team.

With a focus on maintaining our industry lead in terms of customers' satisfaction and uncompromising service quality, we have further enhanced our service quality along with introduction of new quality products and services. we started the operation of another new hotel named "Sheraton Dhaka" at Banani and this property is doing well.

During the year, important progress was made on several fronts, including investments in new training and programs that support a diverse and inclusive culture, thoughtful guidance around in business operations, close collaboration

with charities responding to competition & challenges, and the formulation of a strategy to meet an upgraded science-based carbon reduction target across our hotel estate.

PROSPECTS

As much as the aftershocks of the pandemic and now the unfortunate war in Ukraine with Russia continued to impact the operating landscape in 2023, Unique Hotel & Resorts PLC maintained flexibility in business adaptation for continued value creation. During the year we further reinforced our commitment to sustainability by focusing on reducing the health impact of the business and promoting environmental, social, and governance excellence.

Our purpose of True Hospitality for good recognizes the importance of using our business to not only care for those we interact with, but also to make a positive difference to our communities and the world around us. Our strategy, still very much centered on achieving industry-leading net rooms growth, places a sharper focus on our brands and digital investments, our guests and owner offer, and ensuring we grow in the right way for our people, communities and planet. Taking all, we have learnt as a company from the pandemic, our behaviors support the ways of working we believe are vital to successful operations, reputation and culture. Suffice to say that given our long-term planning and focus on quality products and services, we remain optimistic that Unique Hotel & Resorts shall continue to do well in the future.

We continue to remain cautiously optimistic about the future as the Russia-Ukraine war and the severe crisis of the dollar in Bangladesh are yet to be conclusively overcome. With rising safety awareness and a preference for smart guest service, the business is positioned to emerge as a strong channel in years to come. This will help to ensure that we have the best services and capabilities to win customer/guest preference and retain our trend.

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

Beverage program and curated guest experience. Unique Hotel & Resorts PLC is practicing succession planning and talent employee retention policy.

SOUND GOVERNANCE

Unique Hotel & Resorts PLC is committed to maintaining the highest standard of Corporate Governance and adhering to the Corporate Governance requirements which facilitate effective management and enable the company to maintain a high level of business ethics and optimize the value for all its stakeholders. Safety is our number one priority. Our policies and rigorous safety management systems ensure that safety principles and practices are hard-coded into our business and operations. The Company's culture of corporate governance embeds a high level of transparency, accountability and equity by employees and management in all facets of its operations and interactions with its stakeholders. Our philosophy on Corporate Governance envisages best management practices, compliance with the law and adherence to these ethical standards has set a culture in the Company wherein good Corporate Governance underlines interface with all stakeholders.

At UHR PLC, resilience and sustainability go hand in-hand. Our sustainability values reflect the way in which we steward the organization towards not only fostering a culture of contribution to socio-economic growth but also planting a path to cultivating societal resilience. This need is acute in Bangladesh to bolster growth buoyancy in the face of continued global and domestic challenges that buffet the national economy. In this effort, we align our progress on and

contribution to the Sustainable Development Goals (SDGs) that express Bangladesh's 2030 objectives. With the SDGs as our guiding light, enhancing our commitment to broader societal investment is a vital component of our sustainability approach and key to a better tomorrow.

ACKNOWLEDGMENT

I would like to take this opportunity to thank our stakeholders for their continued support and trust in the company and management. 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, Bangladesh Investment Development Authority (BIDA), Financial Reporting Council Bangladesh and Central Depository of Bangladesh Limited and other regulatory authorities and institutions for their prudent guidance and support. My heartfelt appreciation also extends to our people, Hotels, offices and reservation centers who have been a part of it for their dedication and perseverance, for outlasting such a challenging time and helping us emerge from it an even better, leaner and stronger company. I am very excited for a promising 2023. There will be more challenges and uncertainties, but we have passed the worst, and are now working toward a profitable 2024.



Salina Ali

Chairperson

MESSAGE FROM THE MANAGING DIRECTOR



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

Mohd. Noor Ali |
Managing Director



Dear Valued Shareholders,

Assalamu Alaikum

My immense pleasure to report another year of operation of Unique Hotel & Resorts PLC to you amid the external challenges and competitive Scenarios, Unique Hotel & Resorts PLC continued to perform well during financial year 2022-23. I would like to congratulate each and every official and employee of the Westin Dhaka, Sheraton Dhaka, Hansa Residence, Airport Sky lounge for their dedication and continuation of the hotel operation during the pandemic taking the life risk. We are optimistic about the Company's future and our ability to continue to deliver superior returns to our shareholders in the coming years overcoming all challenges.

The past few years have perhaps indelibly altered the idea of normal among businesses and communities. On the one hand, it has underscored new and unique challenges that we now have to solve and on the other hand, the pace of change has thrown up unprecedented opportunities. To leverage these challenges and opportunities, organizations need to demonstrate quick thinking, sharp strategy and innovative Business Model.

CURRENT SCENARIO

Currently the world is facing significant uncertainty due to geo political issues between Ukrain – Russia impacting global energy prices, increase in food grain prices, higher inflationary costs and volatile commodity prices have caused a slowing down of global growth and currency devaluation, product import challenges etc. created stress in the overall economic environment. Management team is closely watching the current changes and appropriate timely decisions were taken for structured sustainability and resilient with market changes. Due to the dollar crisis and increase in bank interest rates, we are facing huge problem. But considering the situation, I would say that our overall business condition in FY 2022-23 is not depressed at all. Despite the challenging environment, we have served our customer's expectations. We are optimistic about the Company's future and our ability to continue to deliver superior returns to our shareholders in the coming years overcoming all challenges. Though occupancies were improved compared to previous year, operating costs are increasing significantly. Unique Hotel & Resorts PLC is focused to continue the cost optimization initiatives to provide a stronger EPS for stakeholders.



**We are creative and we take
on new challenges**

COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN

Unique Hotel & Resorts PLC strives to ensure the overall growth of the company especially for revenue and profits by maximum use of all available scopes and opportunities. The overall cost of goods sold increased during the year in consistency with increased revenue. Costs of goods sold have been increased by almost 41%, due to increase in inflation as well as commodity prices. However, gross profit margin has increased by almost 3% (FY 2022-23: 75%) compared to previous year (FY 2021-22: 72%) and Net profit margin increased by 13% by maximizing revenue streams as well as taking various efficiency measures and cost savings initiatives across the corporate office and business units. Maximum profit (BDT 1,128.75 million out of BDT 1,890.01 million of this financial year came from capital gain on sale of shares of UMPL.

THE YEAR IN REVIEW

Unique Hotel & Resorts PLC successfully overcame another year of operation facing all external challenges. Despite all tough competition and uncertainties, Unique Hotel & Resorts

PLC continued to perform well during financial year 2022-23 and earned a total revenue of Tk. 2,934.94 million which is 55% higher compared to last year which improved profitability and earnings per share (EPS). I would like to congratulate each and every official and employee of the Westin Dhaka, Sheraton Dhaka, Hansa team, without whom this performance would not have been possible.

The global travel and tourism industry have historically been sensitive to macro and micro economic developments as well as socio economic and political influences. However, the occupancy rate increased slowly after the lockdown was lifted. Guest flows from abroad increased significantly. The average occupancy rate for the year ended 30 June 2023 has been 72.33%. and 67% for The Westin Dhaka and HANSA-A Premium Residence respectively. Food & beverage and banquet events had also increased which further contributed to increase the revenue of the Company.

In the financial year ended on 30 June 2023, Unique Hotel & Resorts PLC has showed competitive financial performance which is summarized below

Particulars	2022-23	2021-22
Revenue	2,934,939,067	1,897,221,652
Cost of Goods Sold	(740,659,750)	(526,703,906)
Gross Profit	2,194,279,317	1,370,517,746
Operating Profit	1,380,114,749	728,949,544
Provision for WPPF (Restated)	(44,417,328)	(8,530,172)
Profit before tax (Restated)	2,145,949,600	1,012,712,879
Profit before tax without capital gain (Restated)	1,017,195,135	176,685,717
Earnings per share (EPS) -(Restated)	6.42	3.34
Net Asset Value (NAV) – (Restated)	26,056,079,694	24,998,189,864
Net Asset Value Per Share (NAVPS) –(Restated)	88.51	84.91

DEVIATIONS FROM LAST YEAR IN OPERATING RESULTS

The strategy and behaviors – are being applied to an asset light, fee-based, largely franchised business model that has proven its resilience during the reporting period and allowed for a relatively strong financial performance in 2023. A key factor in this improved performance has been a heightened commitment to support our owners, listen to their needs, and work hand in hand across teams to respond with agility. The main revenue of the Unique Hotel (The Westin Dhaka, The Sheraton Dhaka and Hansa Residence) comes from room and food and beverage (F&B) services almost 96% which sell to the foreign and local guest of different corporate clients. UHR PLC has earned a total revenue of 2,934.94 million during the period from 01 July 2022 to 30 June 2023 which is 55%

higher compared to last year, EPS has increased to Taka 6.42 per share during the year ended 30 June 2023, out of which, EPS from business operation comes to Taka 2.06 indicating positive inflow of business gradually and management have assessed other areas of operations and found no uncertainty about the entity's ability to continue as a going concern.

EXTRA-ORDINARY GAIN

According to the Share Sale and Purchase Agreement with Nebras Power Investment Management B.V (NPIM) signed on April 15, 2021; Unique Hotel & Resorts PLC has sold 2.45%, i.e. 3,050 nos. of ordinary shares of Unique Meghnaghat Power Ltd. for net consideration of USD 10,750,333 (Tk. 1,128,784,965). The cost of the shares @Tk.10 is Tk.30,500 (USD 358.82). The capital gain on sale of share amounts to USD 10,750,043 equivalent to BDT 1,128,754,465.

Moreover, there has been an unrealized gain on investment in quoted share at Chartered Life Insurance Co. Ltd. amounting to Taka 154,577,130 with an impact of Taka 0.53 per share in the earnings per share of the Company. Furthermore, Unique Hotel & Resorts PLC has recorded capital gain on sale of 2.45% ordinary shares of Unique Meghnaghat Power Limited during the year ended 30 June 2023; which amounts to Tk. 1,128,754,465; upon satisfaction of the condition precedents (CPs) of the Second and Third Closing as per Share Purchase Agreement (details are given in note-31.01). The aforesaid capital gain has an impact of Tk. 3.83 on the EPS of Unique Hotel & Resorts PLC.

DEAR SHAREHOLDER

I am delighted to let you know that the considering the current market scenario and global economic crisis, the Board of Directors has recommended 20% cash dividend for the year ended June 30, 2023 for the Shareholders subject to approval by the shareholders in the 22nd AGM. The company’s total paid up number of shares as on 30 June 2023 is 29,44,00,000 nos.

History of our dividend payment for the last five years as follows:

2017-18 22% Cash Dividend	2018-19 20% Cash Dividend
2019-20 10% Cash Dividend	2020-21 10% Cash Dividend
2021-22 15% Cash Dividend	2022-23 20% Cash Dividend (Recommended)

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

STATEMENT ON COMPLIANCE

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

GRATITUDE

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

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



Mohd. Noor Ali
Managing Director

DIRECTORS' REPORT TO THE SHAREHOLDERS

Without doubt, this year has been a difficult one for Unique Hotel & Resorts PLC. The Board Members try their best and find the best possible way to uphold the continuous success and sustainable growth for the Company. The Board of Directors has the pleasure and honour of presenting the Annual Report 2022-23 and the audited financial statements of the Company for the financial year ended 30 June 2023 together with the Auditors' Report thereon. The Directors' Report has been prepared in compliance with section 184 of the Companies Act 1994 and Bangladesh Securities and Exchange Commission's Corporate Governance Code 2018, the Listing Regulations of Dhaka and Chittagong Stock Exchanges and other applicable rules and Regulations. Moreover, the Directors are pleased to explain and disclose some issues, which they consider relevant to ensure more transparency in this regard. The Directors believe that the report will give greater insights of the Company's performance during the year under review.

INDUSTRY OUTLOOK

The state of the global economy as there are still challenges from political tensions, persistent inflation, rising interest rates, elevated commodity prices and logistic disruptions.

For which the hotel industry has compelling structural growth drivers, underpinned by factors including consumers' inherent desire to travel, population growth, and an expanding middle class in emerging markets with increasing disposable incomes.

The beginning of 2023 seemed optimistic with the year expected to herald a turnaround for the travel industry, previously hit hard by the global coronavirus pandemic. However, Russia's invasion of Ukraine and the biggest sanctions in history having been placed on the aggressor by Western states may just have changed that. The war has added pressure to an already challenging economic environment and heavily affected travel demand. The majority of operators in the travel and tourism industry are once again bracing themselves for closed airspace, reckless inflation all over the globe, higher air fare, etc. However Unique Hotel and Resorts PLC did well overcome all external Challenges.

The outlook for the Bangladeshi hospitality industry during 2023 remains positive. The upsides working in favor of the hospitality industry in Bangladesh are good environment evidenced by 6.03% GDP growth, superior performance by

the services sector of Bangladesh. However, guest flows from abroad increased significantly. The average occupancy rate for the year ended 30 June 2023 has been 72.36% and 67% for The Westin Dhaka and HANSA-A Premium Residence respectively. Food & beverage and banquet events have also increased during the reporting period which further contributed to increase the revenue of the Company. Total revenue of the Company is Tk. 2,934.94 million during the period from 01 July 2022 to 30 June 2023 which is 55% higher compared to last year indicating positive inflow of business gradually.

The impact on our business and results has been significant, however our total revenue for January to June 2023 has increased by 8% versus June to December 2022. Moreover, room occupancy has been increased and F&B revenue also increased for the period mentioned above indicates positive inflow of business gradually. Addition of Sheraton Dhaka operations to the portfolio will provide synergies to cater MICE segment business, larger events, accommodate larger group business and improve operational efficiency with resource optimization. As per the media report the international flights has already opened and guest inflow has increased. We will continue to follow the various government policies

and advice and, in parallel, we will do our utmost to continue our operations in the best and safest way possible without jeopardizing the health of our people.

COMPARATIVE INFORMATION

Comparative information has been disclosed in respect of 01 July 2021 to 30 June 2022 VS 01 July 2022 to 30 June 2023 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year financial statements. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, the amounts involved are accounted for and disclosed in accordance with the requirement of IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors. Prior year figure has been re arranged wherever considered necessary to ensure comparability with the current year.

COMPANY'S FINANCIAL PERFORMANCE

The Directors take pleasure in reporting the Financial Results of the Company for the financial year ended 30 June 2023 as follows:

Amount in Taka

Particulars	2022-23	2021-22 (Restated)*
Revenue	2,934,939,067	1,897,221,652
Cost of Goods Sold	(740,659,750)	(526,703,906)
Gross Profit	2,194,279,317	1,370,517,746
Provision for WPPF	(44,417,328)	(8,530,172)
Profit before tax	2,145,949,600	1,012,712,879
Net Profit after tax	1,927,212,302	997,078,273
Earnings per share (EPS)	6.42	3.34
Net Asset Value (NAV)	26,056,079,694	24,998,189,864
Net Asset Value Per Share (NAVPS)	88.51	84.91

RISKS AND CONCERNS

Our industry is highly competitive, which may impact our ability to compete successfully for guests. We operate in markets that contain many competitors. Our hotel offerings generally compete with major hotel chains, independent hotels, and home-sharing and rental services. Our ability to remain competitive and attract and retain business, group, and leisure travelers depends on our success in distinguishing and driving preference for our lodging products and services, including the Marriott Loyalty Program, direct booking channels, consumer-facing technology platforms and services, and other offerings. If we cannot compete successfully in these areas, our operating margins could contract, our market share could decrease, and our earnings could decline. Further,

the new lodging supply at Dhaka markets could have a negative impact on the hotel industry and hamper our ability to maintain or increase room rates or occupancy. Economic downturns and other global, national, and regional conditions and events could further impact our business, financial results, and growth.

Because we conduct our business on a global scale, we are affected by changes in global, national, or regional economies, governmental policies (including in areas such as trade, travel, immigration, healthcare, and related issues), and geopolitical, public health, social and other conditions and events. Our business, financial results, and growth are impacted by weak or volatile economic conditions, pandemics and other outbreaks of disease, natural and man-made

disasters, changes in energy prices and currency values, political instability, geopolitical conflict, actual or threatened war, terrorist activity and other acts of violence, heightened travel security measures, travel advisories, disruptions in air travel, and concerns over the foregoing. These conditions and events have in the past materially negatively impacted, and could in the future materially negatively impact, our business, operations, and financial results in many ways, including, but not limited to, as follows:

- reducing revenues at our hotels, potentially impacting our ability to meet expenses, including payment of amounts owed to us;
- causing hotel construction and opening delays;
- requiring us to borrow or otherwise raise a significant amount of cash in order to preserve financial flexibility, repay maturing debt, and manage debt maturities;
- causing the terms of our borrowing to be more expensive or more restrictive; and
- adversely affecting associate hiring and retention.

In this highly competitive lodging industry, our hotels compete based on multiple factors, for instance, location, quality of service, standard of accommodation, room rates, facilities, etc. Competition is often specific to the individual markets in which our hotels are located and includes competition from existing and new hotels operated under brands primarily in the upper upscale segments. Increased competition could have a material adverse effect on the occupancy rate, average daily room rate, and Revenue of our hotels or may require us to make capital improvements that we otherwise would not have to make, which may result in decreases in our profitability. We believe our hotels enjoy certain competitive advantages as a result of being flagged with globally recognized brands (Marriott International), including access to centralized reservation systems and national advertising, marketing, and promotional services, strong hotel management expertise, and loyalty programs. Our principal competitors include hotel operating companies, ownership companies (including other hospitality Real Estate Investment Trusts), and national and international hotel brands. We face increased competition from providers of less expensive accommodations, such as select-service hotels or independently managed hotels, during periods of economic downturn when leisure and business travelers become more sensitive to room rates. Increasingly, we also face competition from peer-to-peer inventory sources that allow travelers to stay at homes and apartments booked from owners, thereby providing an alternative to hotel rooms.

Moreover, the hospitality industry is typically seasonal in nature. The period during which our properties experience higher revenues vary from property to property, depending principally upon location and the customer base served. This seasonality can be expected to cause periodic fluctuations in a hotel's room revenues, occupancy levels, room rates, and operating expenses. Therefore, volatility in our financial performance resulting from the seasonality of the hospitality industry could adversely affect our financial condition and results of operations.

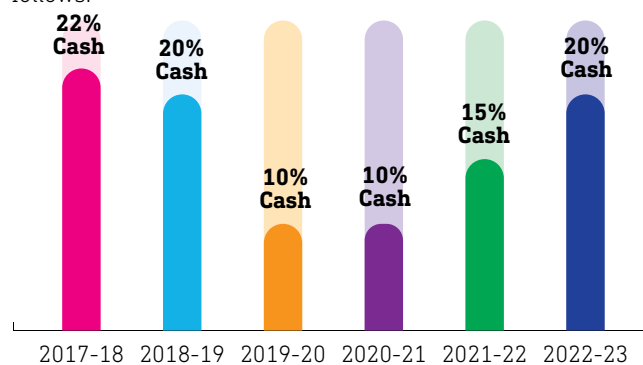
DIVIDEND POLICY

The Board of Directors has established a dividend policy, which forms the basis for the proposals on dividend payments that it makes to the Shareholders taking into consideration the business performance of the Company and its strategic initiatives. The Board believes that it is in the best interest of UHR PLC to draw up a long-term and predictable dividend policy. The objective of the policy is to allow the Shareholders to make informed investment decisions. The Board has approved the following dividend policy: "The dividend policy is to pay maximum of the net profit after tax depending on the financial health and capital requirement of the Company with an aim to have a consistent growth in dividend payout. UHR shall aim for as frequent dividend distribution as possible keeping continuity and consistency.

DIVIDEND RECOMMENDED

Considering the current market scenario, The Board of Directors has recommended 20% cash dividend for the Shareholders for the year ended June 30, 2023 subject to approval by the shareholders in the 22nd AGM. Total paid up number of shares is 29,44,00,000 nos.

History of our dividend payment for the last five years is as follows:



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

UNCLAIMED OR UNDISTRIBUTED OR UNSETTLED DIVIDEND IN CASH OR NON-REFUNDABLE PUBLIC SUBSCRIPTION MONEY

UHR PLC Shall maintain detailed information of unpaid or unclaimed cash dividend and rationale thereof, as per BO account (number-wise or name-wise or folio number-wise) of shareholders, and shall also disclose the summary of aforesaid information in the annual report and shall also in the annual report and shall also report in the statements of financial position (quarterly/ annually) as a separate line item 'Unclaimed Dividend Account'.

UHR PLC has published the year-wise summary of unpaid or unclaimed cash dividend in the website, www.uhrlbd.com

Pursuant to the Directive No. BSEC/CMRRCD/2021-386/03, dated 14 January 2021 and the Bangladesh Securities and Exchange Commission (Capital market Stabilization Fund) Rules, 2021.

Capital Market Stabilization Fund Transfer History for Unpaid/Undistributed Dividends (CMSF)

Year	Transfer date to CMSF	Cash Dividend (Tk.)
2011-2017	18.11.2021	12,923,999.96
2017-2018	26.05.2022	922,209.42
2018-2019	25.06.2023	1,219,792.53

Unclaimed Dividend (As on 30.06.2023)

Year	Declaration	Cash Dividend (Tk.)
2019-2020	10% Cash Dividend for general shareholders	595,048
2020-2021	10% Cash Dividend for general shareholders	600,578
2021-2022	15% Cash Dividend	762,294

***Our official website, www.uhrlbd.com has information on eligible shareholders with details for unpaid/undistributed dividends.*

DIVIDEND DISTRIBUTION POLICY

The dividends and dividend policy of a company are important factors that investors consider when deciding what stocks to invest in. Dividends can help investors earn a high return on their investment, and a company's dividend payment policy is a reflection of its financial performance.

Dividend would be recommended by the Board of Directors based on the Audited Financial Statements of the company. All requisite approvals and clearances, where necessary shall be obtained before the declaration of dividend. Dividend shall be approved by the Shareholders at an Annual General Meeting (AGM) on the basis of recommendation of the Board of Directors but no dividend shall exceed the amount recommended by the Directors. No dividend shall be paid other than out of profits of the year or any other undistributed profits of the Company. No dividend shall be declared out of the capital reserve account or the revaluation reserve account or any unrealized gain or out of profit earned prior to the incorporation of the company, if any, or through reducing paid-up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.

Unique Hotel and Resorts PLC believe in continuity and consistency in the shareholders / investors return and drawn up a long-term and predictable dividend policy. The objective of the policy is to allow the Shareholders to make informed investment decisions. As such, the Board of Directors has established a dividend policy, which forms the basis for the proposals on dividend payments that it makes to the Shareholders taking into consideration the business performance of the Company, market scenario and its strategic decisions. The Board has approved the following dividend policy:

- The dividend policy is to pay maximum of the net profit after tax based on the Audited Financial Statements depending on the financial health and capital requirement of the Company with an aim to have a consistent growth in dividend payout.

OTHER REGULATORY COMPLIANCES

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

The Securities & Exchange Rules 1987;

The Securities & Exchange Ordinance 1969;

The Regulations of Dhaka Stock Exchange Limited and Chittagong Stock Exchange PLC;

The Income Tax Ordinance 1984 and Income Tax Act, 2023;

The Income Tax Rules 1984;

The Value Added Tax and SD Act 2012;

- The company pays out dividends to its shareholders every year. Some portion of the net profit kept by the company as retained earnings so that if the company makes any loss in a particular year, the shareholders may get dividend under the policy. To keep the consistency in dividend payout, sometimes the company paid dividend from the undistributed profits also.

SUBMISSION OF DIVIDEND DISTRIBUTION COMPLIANCE REPORT

UHR PLC shall submit a dividend distribution compliance report to BSEC, DSE & CSE in a specified format issued by the regulator(s) within stipulated time of completion of dividend distribution to the entitled shareholders.

SHARE CAPITAL

Authorized capital and paid-up capital of the Company stood at Tk.1000.00 Crore and Tk. 294.40 Crore respectively at the end of the financial year ended on June 30, 2023.

STRUCTURE, CONTENT AND PRESENTATION OF FINANCIAL STATEMENTS

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

- Statement of Financial Position;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows;
- Notes to the Financial Statements, comprising a summary of significant accounting policies and other explanatory information to the financial statements.

REPORTING PERIOD

The financial statements of the company cover the financial period of twelve months from 01 July 2022 to 30 June 2023 with comparative figures for the period from 01 July 2021 to 30 June 2022.

GOING CONCERN WITHOUT MATERIAL UNCERTAINTIES


As per IAS-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. In the previous year, business operation and profitability of the Company has been impacted due to COVID-19, but as the situation is constantly improving and at present no such circumstances prevail. Hence, management has assessed the going concern issue and found no uncertainty regarding this for the upcoming 12 months and therefore, UHR PLC has prepared its financial statements for the year ended 30 June 2023 on a going concern basis.

ACCRUAL BASIS

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

INTERNAL CONTROL SYSTEM

Internal Audit Supports the Company in achieving its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of its risk management, control and governance processes. In order to ensure organizational independence of Internal Audit, the head of Internal Audit reports functionally to Audit Committee and administratively to the Managing Director. Internal Audit team regularly monitors whether the appropriate Accounting



The Value Added Tax and SD Rules 2016;

The Customs Act 1969;

Dhaka Stock Exchange (Listing) Regulations 2015;

BSEC Corporate Governance Code, 2018;

Bangladesh Labor Act, 2006 (Amendment in 2013 & 2018 and 2022);

Bangladesh Labor Rules, 2015; and

Financial Reporting Act, 2015

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 M/S. Hoda vasi Chowdhury & Co., a renowned Chartered Accountancy firm in Bangladesh, along with internal audit team of The Westin Dhaka.

STATUTORY AUDITOR

M/S. G. Kibria & Co., Chartered Accountants; appointed as Statutory Auditor in the 19th Annual General Meeting by the shareholders and upon successful completion of consecutive three years they will retire in the 22nd AGM. Three audit firms had submitted their EOI and upon scrutiny, audit committee recommended a pool of audit firm and out of that pool Board of Directors recommended M/S. S.F. Ahmed & Co., Chartered Accountants member firm of HLB International Ltd. for appointment as external auditor for the financial year 2023-24 subject to the approval of the shareholders in the ensuing 22nd AGM of the Company scheduled to be held on 12 December 2023.

CG COMPLIANCE AUDITORS

The Board of Directors has recommended the current CG Compliance auditor M/S. Mohammadullah & Associates, Chartered Secretaries in practice for re-appointment for the financial year 2023-24 subject to the approval of the shareholders in the ensuing AGM of the company Scheduled to be held on 12 December 2023. The compliance Certificate for the year ended June 30, 2023 has obtained from M/S. Mohammadullah & Associates and certifies that the company has duly complied with all the regulatory requirements as stipulated in the new Corporate Governance Code of Bangladesh Securities & Exchange Commission's notification no. BSEC / CMRRCD/2006-158/207/Admin/80 dated 10 June 2018.

INDEPENDENT SCRUTINIZER

M/S. Mohammad Sanaulah & Associates, Chartered Secretaries & Management Consultants; appointed as Independent Scrutinizer in the 168th Board of Directors Meeting for observing the due diligence and AGM process, election procedure and detailed information of voting results of the 22nd AGM.

AUDITOR'S OPINION

M/S. G. Kibria & Co., Chartered Accountants has submitted an unqualified Audit Report for the year ended 30 June 2023 and Corporate Governance compliance Auditor M/S. Mohammadullah & Associates, Chartered Secretaries in

practice certifies that the Company has duly complied with all conditions of the Corporate Governance Code and also complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB). The Compliance auditor has issued highly satisfactory opinion on the compliance of the Company.

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, 1/3 of the Board members will retire in each AGM. Accordingly, Rtn. Ghulam Mustafa & Mohammad Golam Sarwar FCA, Director will retire in the 22nd AGM. Being eligible, Rtn. Ghulam Mustafa expressed his willingness for re-election in ensuring AGM subject to the approval of the Shareholders. Furthermore, Unique Eastern (Pvt.) Limited Nominated Mr. Kazi Mahmood Sattar to represent in the Board of Unique Hotel & Resorts PLC in place of Mohammad Golam Sarwar FCA.

COMPOSITION OF BOARD

The Board of Directors consists of 10 (Ten) members including Managing Director and 03 (three) 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.

QUORUM OF THE BOARD AND BOARD COMMITTEE MEETING

During the financial year 2022-23, the Board of Directors and Board Committee's quorum was constituted duly. The required number of board and committee members were present round the meeting where in presence of the Independent Director witness.

BOARD MEETING



The Board meets regularly to discharge its duties effectively. 10 (Ten) meetings of the Board of Directors were held during the year 2022-23 and the gap between two meetings did not exceed three months. The attendance record of the Board meetings held during the year has been given in the additional statement of the directors' report and Corporate Governance Statement. 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.

- **Physical meeting:** Unique Hotel & Resorts PLC also did some Board of Directors' meeting and committee meeting in physical presence maintaining the proper health and hygiene and safety.
- **Hybrid meeting:** Unique Hotel & Resorts PLC also did some Board of Directors' meeting and committee meeting in Hybrid system that means physical presence and online presence maintaining the proper health and hygiene and safety.
- **Virtual meeting:** Unique Hotel & Resorts PLC had conducted the Board of Directors' meeting and committee meeting in the virtual platform (Zoom Cloud meeting). It is to be mentioned here that most of the meetings held in virtual platform.



INDEPENDENT DIRECTOR

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to composition of the Board. Mr. Mohammad Forkan Uddin FCA, Mr. N K A Mobin FCS, FCA and Professor Mohammed Ahsan Ullah 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, Nomination and Remuneration Committee, Board CSR Committee, Investment 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 act as the secretary to each of the Committees. Committee meeting agenda, working papers and minutes are made available to all members. Throughout the meetings requisite quorum was present. The details of the committee reports are shown in Corporate Governance statement and respective committee reports.

REPORTING BY THE COMMITTEES TO THE BOARD

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

FINANCIAL REPORTING AND TRANSPARENCY

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

Chief Financial Officer and Company Secretary is responsible for instituting a system of internal controls to ensure the effective implementation of all policies and decisions of the Board. The Board ensures that the CFO and Company Secretary

maintains full and effective control of all significant strategic, financial, organizational and compliance issues.

COMMUNICATION WITH SHAREHOLDERS

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

QUARTERLY /YEARLY RESULTS

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders. It is represented by the contributions undertaken by companies to society through its business activities and its social investment. It is further defined as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in the company's policies & actions. CSR is about how businesses align their values and behavior with the expectation of stakeholders, not just customers, and investors, but also employees, suppliers, communities, regulators, special interest groups, and society as a whole. It is the Company's commitment to being accountable to its stakeholders for the betterment around us. We are delighted to inform that during this period 01 July 2022 to 30 June 2023 Unique Hotel & Resorts PLC contributed a substantial amount to the society including financial support in construction of two mosque, financial assistance to the Rickshaw and Van Puller labor union, Bangladesh Volleyball federation and many more. On the other hand, The Westin Dhaka & Sheraton Dhaka has distributed food among the poor peoples.

SUSTAINABILITY

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

ENVIRONMENT, HEALTH AND SAFETY

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

ETHICS AND COMPLIANCE WITH THE LAW

Ethical business conduct and compliance with applicable laws and regulations are fundamental aspects of Unique Hotel & Resorts PLC. 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.

The statutory auditor M/S. G. Kibria & Co., Chartered Accountants has given an unqualified report. In their opinion, the financial statements present fairly in all material respect the financial position of Unique Hotel & Resorts PLC as at 30 June 2023 and its financial performance and its cash flows for the year than ended in accordance with International Accounting Standard (IASs) and Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities & Exchange Rules 1987 and other applicable laws and regulations.

Independent Corporate Governance Compliance Auditor M/S. Mohammadullah & Associates, Chartered Secretaries in practice have certified that the UHR PLC has duly complied

with all the conditions of the regulatory requirements as stipulated in the new Corporate Governance Guidelines of Bangladesh Securities & Exchange Commission. Accordingly, M/S. Mohammadullah & Associates, Chartered Secretaries in practice after their examination issued a Compliance Certificate with satisfactory rating which has been shown in 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.

INTEGRATED REPORT

With the Corporate Landscape rapidly evolving, Integrated Reporting has been an ideal tool to explore value creation. The company being an iconic brand, has voluntarily provided Integrated Report, which encompasses both financial and non-financial information to enable the Members to take well informed decisions and have a better understanding of the Company's long-term perspective.

The company has progressed in the journey of Integrated Reporting and is focused on driving more authentic, comprehensive and meaningful information about all aspects of the company's performance and value creation story delivering benefits for both internal and external stakeholders.

The report also touches upon aspects such as organization's strategy, governance framework, performance and prospects of value creation based on the six forms of capital Viz. financial capital, manufactured capital, intellectual capital, human capital, social and relationship capital and natural capital.

NOTES TO THE SHAREHOLDERS IN CONNECTION TO THE SUBSIDIARY COMPANY

Unique Meghnaghat Power Limited ("UMPL", "the project company") was initiated among Strategic Finance Ltd. (SFL), Unique Hotel & Resorts PLC and GE Capital Energy Investments B.V. (GE). Unique Hotel & Resorts PLC (the company) has subscribed for 62.76% of ordinary shares of U MPL as a sponsor company. Later on, Nebras Power, a Qatar based power company, came into the joint arrangement with a commitment of providing 24% equity into the project company through their Netherland based entity Nebras Power Investment Management BV (Nebras). As GE expressed its unwillingness to inject any further equity into the project company after initial subscription of USD 3000, all the subsequent equity has been providing by Unique Hotel and

Resorts PLC, SFL and Nebras in the form of preference shares. Equity injection through preference shares is essential because of some covenant into project agreement restricting any change in ownership structure of the project company before the lapse of sixth year of commercial operation.

SHARE PURCHASE AGREEMENT (SPA) SIGNING

A Share Purchase Agreement (SPA) has been executed between Unique Meghnaghat Power Limited (UMPL), Unique Hotel & Resorts PLC, Strategic Finance Limited (SFL) and Nebras Power Investment Management BV. Based on the abovementioned agreement, Unique Hotel & Resorts PLC has agreed to transfer 11.76%; 14,641 numbers of ordinary shares @Tk.10 per ordinary share to Nebras Power Investment Management BV in consideration of total USD 24,068,800 to be executed by 1st, 2nd, 3rd and 4th closing, phase by phase subject to the satisfaction of the Condition Precedents (CPs) as per agreement. The shareholders of Unique Hotel & Resorts PLC have been duly informed through a Price Sensitive Information dated April 15, 2021. As such, pursuant to the Schedule 1 of the SPA, the company completed the CPs of the first closing where Unique Hotel and Resorts PLC transferred 8.82% (10,981 shares) to Nebras Power Investment Management BV on February 22, 2022. Subsequently, Nebras Power Investment Management B.V has remitted the First closing money of USD 9,699,188.88 including stamp duty to the bank account of Unique Hotel & Resorts PLC. The Company has completed 2nd and 3rd closing of the aforesaid SPA and further transferred 3,050 (2.45%) shares to Nebras for a consideration of USD 10,911,587 including stamp duty. The remaining value will be received by 4th closing upon satisfaction of the CPs as per SPA. Consequently, the shareholding of ordinary shares of Unique Hotel & Resorts PLC has been reduced from 62.76% to 51.49% (64,105 shares). After 4th closing, the total ordinary shareholding of Unique Hotel & Resorts PLC will come down to 51%.

As per Shareholders Agreement (SHA) signed between Unique Hotel & Resorts PLC, Strategic Finance Limited, Nebras Power Investment Management B.V., GE Capital Global Energy Investments B.V., Individual shareholders and Unique Meghnaghat Power Limited; SFL, Unique Hotel & Resorts PLC and Nebras will hold 38.76%, 37.24% and 24% respectively of the preference shares in issue of the project company from the date of signing the SHA. Investment in ordinary shares and cumulative preference shares have initially been recorded at cost.

Unique Hotel & Resorts PLC presented consolidated financial statements until the financial year ended on 30 June 2021. Unique Hotel & Resorts PLC does not have controlling power over U MPL as per IFRS 10: Consolidated Financial Statements

as of 30 June 2023. As per the amended Articles of Association (AOA) of UMPL after the inclusion of Nebras on the board, the three (3) preference shareholders also referred as lead parties (Unique Hotel and Resorts PLC, SFL and Nebras) has complete joint control over the relevant activities of the project company which are covered by Lead Parties reserved matters. To make decision on any Lead Parties reserved matters affirmative votes of at least 5 (five) Directors, including the affirmative vote of at least 1(one) from Nebras Director, 1 (one) from Unique Hotel & Resorts PLC Director and 1 (one) from SFL Director are required either at board meeting or a shareholders' meeting or otherwise. According to AOA, the Lead Parties Reserved Matters includes various significant decisions including major acquisitions, issuing equity instruments, dividend distributions any investment or liquidation of investment, entering into an amendment of any material agreement, approval of budget and business plan, appointment of senior management of company etc. To take any decision in the board meeting in any agenda other than those relating to reserved matters, majority votes are required. No shareholder has controlling interest over the project company to direct the relevant activities of the project company with their present voting rights. Rather relevant activities are directed jointly by SFL, Unique Hotel and Resorts PLC and Nebras. Moreover, the voting rights of ordinary shareholders do not immediately influence sponsors' control over the project company. Since preference shareholders are responsible for substantially all of the equity injection, they have complete control over how the relevant activities are implemented in proportion to their preferred shareholding percentage as mentioned above. Unique Hotel & Resorts PLC, SFL and Nebras take all the relevant decisions of UMPL jointly. Hence, Unique Hotel & Resorts PLC, SFL and Nebras have joint control over UMPL and have right over net assets of UMPL in proportion to their ordinary shares and preference shares on fully dilution basis. Under these circumstances, Unique Hotel & Resorts PLC has accounted for investment in UMPL as joint venture under IFRS 11: Joint Arrangements in equity method as per IAS 28: Investment in Associates and Joint Ventures.

According to IAS 28 (paragraph 10), the investment in UMPL was recognized at cost on initial recognition and the carrying amount is increased or decreased to recognize the Unique Hotel & Resorts PLC's share of the profit or loss of UMPL after the date of acquisition. Moreover, according to the AOA of UMPL and terms and conditions of the Shareholders Agreement and Subscription Agreement, the ordinary shareholders shall not receive any dividend and only lead parties, namely Unique Hotel & Resorts PLC, SFL and Nebras will be entitled to dividend on sweep cash basis in proportion of preference shareholding percentage until the conversion of

all preference shares into fully paid ordinary shares. In both scenarios, Unique Hotel & Resorts PLC will get only 37.24% of the dividend to be distributed. As a result, Unique Hotel & Resorts PLC has accounted for 37.24% of the net assets of UMPL for calculation of carrying amount of the investment in UMPL (joint venture) in equity method.

GAIN ON SALE OF SHARE OF UNIQUE MEGHNAGHAT POWER LIMITED AND CHARTERED LIFE INSURANCE CO. LIMITED

As per Share Sale and Purchase Agreement with Nebras Power Investment Management B.V (NPIM) signed on April 15, 2021; Unique Hotel & Resorts PLC. has sold 2.45%, i.e. 3,050 no.s of ordinary shares of Unique Meghnaghat Power Ltd. for net consideration of USD 10,750,333 (Tk. 1,128,784,965). The cost of the shares @Tk.10 is Tk.30,500 (USD 358.82). The capital gain on sale of share amounts to USD 10,750,043 (Tk. 1,128,754,465).

Moreover, there has been an unrealized gain on investment in quoted share at Chartered Life Insurance Co. Ltd. amounting to Taka 154,577,130 with an impact of Taka 0.53 per share in the earnings per share of the Company. Furthermore, Unique Hotel & Resorts PLC has recorded capital gain on sale of 2.45% ordinary shares of Unique Meghnaghat Power Limited during the year ended 30 June 2023; which amounts to Tk. 1,128,754,465; upon satisfaction of the condition precedents (CPs) of the Second and Third Closing as per Share Purchase Agreement (details are given in note-31.01). The aforesaid capital gain has an impact of Tk. 3.83 on the EPS of Unique Hotel & Resorts PLC.

PRIOR YEAR ADJUSTMENT

Unique Hotel & Resorts PLC considered profits arising from non-operational performance such as realized and unrealized gain on sale of quoted shares, capital gain on sale of share of Unique Meghnaghat Power Limited and capital gain on sale of land to Unique Meghnaghat Power Limited to compute the distributable profit for WPPF. Unique Hotel & Resorts PLC has sought legal opinion from renowned legal advisor regarding the distributable net profit for WPPF. According to the legal opinion in light of section 119 (3) of the Companies Act, 1994 (with amendments) and section 233 (Cha) of the Bangladesh Labor Act, 2006 (with amendments); for the purpose of calculation of distributable net profit for WPPF, profits attributable to business, trade and undertakings of the Company, that means profits arising from operations of the Company as opposed to disposal of investments shall be considered. Therefore, in compliance with the aforesaid provisions of law, Unique Hotel & Resorts PLC has recalculated the WPPF provision expenses without considering the

aforsaid gain/(loss) arising from non-operational business performance of the Company and cumulative impact for the same has been given in the financial statements. Details are shown in note-24.04.

WORKER'S PROFIT PARTICIPATION FUND

Unique Hotel & Resorts PLC considered profits arising from non-operational performance such as realized and unrealized gain on sale of quoted shares, capital gain on sale of share of Unique Meghnaghat Power Limited and capital gain on sale of land to Unique Meghnaghat Power Limited to compute the distributable profit for WPPF. Unique Hotel & Resorts PLC has sought legal opinion from renowned legal advisor regarding the distributable net profit for WPPF. According to the legal opinion in light of section 119 (3) of the Companies Act, 1994 (with amendments) and section 233 (Cha) of the Bangladesh Labor Act, 2006 (with amendments); for the purpose of calculation of distributable net profit for WPPF, profits attributable to business, trade and undertakings of the Company, that means profits arising from operations of the Company as opposed to disposal of investments shall be considered. Therefore, in compliance with the aforesaid provisions of law, Unique Hotel & Resorts PLC has recalculated the WPPF provision expenses without considering the aforesaid gain/(loss) arising from non-operational business performance of the Company and cumulative impact for the same has been given in the financial statements.

CONTINGENT LIABILITY DISCLOSURE

Large Tax Payer Unit (LTU), VAT Authority raised a demand U/S 55 of the VAT Act, 1991 Tk. 71,295,948 for Supplementary Duty (SD) and VAT on SD for the period from July 2007 to January 2009 through letter no. 4/LTU(Mushak)25/The Westin Dhaka/ Demand/Cricle-3/09/2111, dated 20 April 2009.

Subsequently, Unique Hotel & Resorts PLC (The Westin Dhaka) submitted a writ petition through writ petition no. 3910/2009 and the Honorable High Court Division of the Supreme Court discharged the previous issued rule on 10/10/2015.

Unique Hotel & Resorts PLC (The Westin Dhaka) submitted application to the Customs, Exercise and VAT Appellate Tribunal through nothi no. CEVT/Case/(VAT)-16/2018 dated 28/05/2019. Based on our application and ground of appeal the Honorable Appellate Tribunal reduce the demand from Tk. 71,295,948 to Tk. 11,420,622 on 05/09/2019 for SD and VAT on SD.

Since, hotel was exempted from SD through SRO, as a result, under no circumstances the aforesaid demand will be applicable for Unique Hotel & Resorts PLC (The Westin Dhaka). Hence, we submitted further VAT Revision to the Honorable

High Court Division of the Supreme Court of Bangladesh through VAT Revision no. 29/2019 which is under subjudice.

It is primarily established that VAT Appellate Tribunal reduced the original demand of LTU and the said Tribunal was pleased to demand from Unique Hotel & Resorts PLC (The Westin Dhaka) Tk. 1,14,20,622 as SD and VAT on SD vide memo dated 05/09/2019 and against that order. Based on the new demand, Unique Hotel & Resorts PLC (The Westin Dhaka) filed VAT Revision No. 29 of 2019 before the High Court Division and subsequently the said VAT revision has been withdrawn on November 08, 2022 and Unique Hotel & Resorts PLC (The Westin Dhaka) had already paid the aforesaid demand of Tk. 11,420,622 on June 08, 2023 to the LTU VAT authority.

However, NBR authority also filed VAT Revision before the High Court Division in 2021 against the order of Tribunal for reducing the aforesaid demand and the remaining amount of Tk. 59,875,326 (Tk. 71,295,948 -Tk. 11,420,622) would be unsettled until and unless hearing and disposal of the the VAT Revision which is pending at present in the Hon'ble High Court Division and its a matter of subjudice.

Large Tax Payer Unit (LTU), VAT raised a demand of Tk. 5,353,916 u/s 73(2) of the VAT and SD Act 2012, through letter no. 08.01.0000.006.01.028.19/102 dated 3 February 2020 due to non-submission of Input-output co-efficient (Mushak 4.3) for the period from July 2019 to August 2019. Subsequently we applied to the Customs, Exercise and VAT Appellate Tribunal for fair judgement after depositing 10% of the said demand amount on August 31, 2020. The Learned Tribunal rejected the Appeal by its order dated September 19, 2021 and we have submitted the copy of the Order to our Advocate for filing an Appeal before the Honorable High Court Division. Moreover, the Learned Advocate informed us that we have some strong grounds and he has been preparing for filing the Appeal before the Honorable High Court Division.

It is worthy to mention that, the NBR issued an SRO 117-Aian/2020/100 Mushak date 14/05/2020 and revise the Input-output co-efficient form and exempted service industries to provide any input output co-efficient. Subsequently, the VAT Act and Rules Department clarify the matter and issued a further explanation through letter no. 08/Mushok/2020 Dated 14/10/20 that service industry need not to submit any Input output co-efficient. In the prevailing circumstances we strongly believe that the Customs Exercise and VAT Appellate Tribunal will consider the fact and provide the fair judgement towards Unique Hotel and Resorts PLC.

IMPAIRMENT OF ASSETS

There are two types of Impairment of Assets; one is Impairment of property, plant and equipment's and Impairment of financial assets;

a) Impairment of property, plant and equipment's: As per IAS 36: Impairment of Assets the carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated to determine the extent of the impairment loss. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience. An impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease. During this period no indication for impairment of the fixed assets as a result, no such assets have been impaired and for this reason no provision has been made for impairment of assets.

b) Impairment of financial assets: IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to:

- financial assets measured at amortized cost,
- contract assets and
- debt investments measured at FVOCI, but the standard does not apply to investments in equity instruments.

The financial assets at amortized cost consist of trade receivables, cash and cash equivalents, and corporate debt securities. The Group measures loss allowances at an amount equal to ECL from trade receivables.

PROVISIONS AGAINST THE FIXED DEPOSIT RECEIPTS WITH PLFSL & ILFSL

The Company has investments in People's Leasing and Financial Services Ltd. (PLFSL) to the extent of Tk. 43,679,385 in the form of term deposits. At present, a winding up application, Financial Institution Matter No. 1 of 2019 filed by Bangladesh Bank, is pending against PLFSL in the Honorable High Court Division of the Supreme Court of Bangladesh. The Honorable High Court has not allowed the application but has instead reconstructed PLFSL's Board of Directors through the court order dated July 15, 2021 and also directed the depositors not to insist upon the Board of Directors or management of the PLFSL for return of their money in next six (6) months. The order of direction restraining Unique Hotel & Resorts PLC as a depositor from demanding repayment from PLFSL has been extended four times, lastly until January 2024. Unique Hotel & Resorts PLC is also not aware of any developments which would suggest that there would not be any further extensions of the interim order. Unique Hotel & Resorts PLC has also sought legal opinion from renowned legal advisor in this matter. However, considering the abovementioned facts,

Unique Hotel & Resorts PLC has considered its investment in PLFSL to be a credit impaired financial asset in terms of IFRS 9 on a conservative approach and has decided to make loss allowance against the principal receivable from PLFSL. Unique Hotel & Resorts PLC made 60% loss allowance during the year ended 30 June 2022 and further 40% loss allowance was made during year ended 30 June 2023. However, such allowance represents a prudent measure of accounting on its part, it does not represent a waiver of any claim against PLFSL.

Furthermore, the Company has investments in International Leasing and Financial Services Ltd. (ILFSL) to the extent of Tk. 231,000,000 in the form of term deposits. At present, a winding up application by the depositors of ILFSL, Company Matter No. 299 of 2019, is pending against ILFSL in the Honorable High Court Division of the Supreme Court of Bangladesh. The Honorable Court did not allow the application, instead had reconstructed ILFSL's Board of Directors. Furthermore, ILFSL has also shared their rebuilding plan recently and according to their plan, the depositor companies have been given opportunity to convert their deposits at ILFSL into equity in the form of ordinary shares. Moreover, according to the recent media reports, ILFSL has entered into an agreement with Sonar Bangla Capital Management Ltd. on September 21, 2022 to convert their deposits and liabilities into shares subject to approval from the regulators. Unique Hotel & Resorts PLC has also sought legal opinion from renowned legal advisor in this matter. In these circumstances, notwithstanding the pious intent expressed in ILFSL's latest plan of rebuilding, Unique Hotel & Resorts PLC has decided to make 50% loss allowance against principal receivable from ILFSL on a conservative approach during the year ended 30 June 2022 and further 30% loss allowance has been made during the year ended 30 June 2023. However, such allowance represents a prudent measure of accounting on its part, it does not represent a waiver of any claim against ILFSL.

FUTURE PLAN

Unique Hotel & Resorts PLC is going to be established two or more five-star hotels in the coming years which has been communicated in the previous annual reports. Among them, prestigious property Sheraton Dhaka hotel has completed. After the simulation the restaurants, banquet services, catering, swimming pool, fitness center and other services are running in full swing and the rooms services of the hotel will be started soon. On the other hand, UHR PLC is constructing a seven-star hotel namely St. Regis Dhaka for the first time in Bangladesh. We have completed the construction work up to 8 basement and ground floor including foundation. Project is in the design and planning stage with international consultants

and we are in the process of appointing specialized consultants in various trades of designing. The Memorandum of Understanding (MoU) has already been signed between UHR and Marriott International (MI) and Management Agreement is under negotiation with MI. Once the design will be locked, the construction work will resume. Our Company always tries to provide the best quality service through innovative ideas. The management of Unique Hotel & Resorts PLC is diversifying its portfolio by establishing a private Economic Zone for which the prequalification certificate from Bangladesh Economic Zones Authority (BEZA) has already been obtained. Other notable project is the St. Regis Dhaka (7 - star hotel) which will be the Iconic Business Hub and luxury hotel first ever in Bangladesh.

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

SPECIAL RESOLUTION

On 06th April 2017, a registered deed of agreement for Sale was made between Borak Real Estate Limited and Unique Hotel and Resorts PLC to purchase 185,575.03 sft. floor space at Acropolis project situated at the heart of Gulshan circle 2 plot nos.34-A, 35-A, 36-A, 37-A, 38-B & 38-C, Road no.35 & 45, Gulshan main avenue, Gulshan 2, Dhaka-1212 where UHR showed the uses of remaining IPO proceeds amount of BDT92.50 crore. The floor space (only structure) was purchased by UHR to established branded international chain hotel and serviced apartment at the rate of BDT25,000/- per sft. along with proportionate share of undivided and un-demarcated land with proportionate share of car parking at basement at an agreed value of BDT463,93,75,750/- (Taka Four hundred sixty-three crore ninety-three lac seventy-five thousand seven hundred fifty only). In this respect, Unique Hotel and Resorts PLC earlier Unique Hotel and Resorts Limited paid BDT 92,78,75,00.00 (20% down payment) to Borak Real Estate Limited as booking money and remaining balance amount BDT371,15,00,750/- (Taka Three hundred seventy one crore

fifteen lac seven hundred fifty) shall be paid to the seller as per progress of work by installment basis. In this connection, as of today Unique Hotel and Resorts PLC has paid total BDT246.94 crore.

Unique Hotel and Resorts PLC took various project to develop at a time for this reason the bank loan and the intercompany loan is increasing day by day since we are investing and developing projects through bank finance which is not healthy for the company. To complete Acropolis project, still require BDT588/- crore (approx.) additional fund.

The investment decisions were made in 2017 before the covid 19. The whole world had experienced terrible experience during the pandemic period especially the hospitality and tourism sector suffered lot. Hotel occupancy was almost zero and all restaurant and services of hotel was shut down. The hospitality and tourism sector were never considered this type of risk earlier. On the other hand, company is developing various projects too which require huge fund and most of the new investment is doing from bank finance. If the company continue its investment in such way, they might not be able to repay the bank loans from earnings and also threat to give the dividend to the shareholders. To complete the on-going projects development work smoothly needs to drop some project. Hence, the Board of Directors is decided to review the existing investment decisions and reduce the hospitality investment like this mega project. In this respect the Board decided to withdraw the investment from Acropolis project made through registered baina nama for purchase of 185,575.03 sft.(approx.) floor space from Borak Real Estate Limited at plot nos. 34A, 35A, 36A, 37A, 38-B & 38-C, Road no. 35 & 45, Gulshan 2, Dhaka-1212 and invest the same in the joint venture project (Profit sharing) with Borak Real Estate Limited for establishing 7 Star Hotel at Plot no. 02 & 03 CWN(B), Road no. 36 & Gulshan main avenue, Gulshan 2, Dhaka-1212 subject to the valued shareholders approval in the ensuing AGM.

The Board of Directors also decided to get back the advance money from Borak Real Estate Limited against purchase agreement based on the 13th AGM decision for 23.9375 katha land (adjacent to Westin Dhaka) situated at plot no. 03 CWN(B), Road no. 36 & Gulshan main avenue, Gulshan 2, Dhaka-1212 subject to the valued shareholder's approval in the ensuing AGM. South Park project consist of two plot where one plot owned by Unique Hotel and Resorts PLC and another plot owned by Borak Real Estate Limited. The Joint Venture Project (Profit Sharing agreement) investment will be made between Borak Real Estate Limited and Unique Hotel and Resorts PLC as per the land ration and profit or loss shall also be distributed as per the same ration.

AWARD & RECOGNITIONS

Unique Hotel & Resorts PLC 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. Some of the recognitions are mentioned below:

Mother Teresa Award

Mr. Mohd Noor Ali (Managing Director)
Won Mother Teresa International Award
exceptional contributions to industry and
society.

SAFA Silver Award

SAFA Silver Award for best presented
Annual Report, Integrated Reporting and
SAARC Anniversary Award for
Corporate Governance Disclosure-2021

ICSB National Award

Received Silver Award on 10th ICSB
National Award for Corporate
Governance Excellence Award-2022.

ICAB National Award

23rd ICAB Gold Award for Best
presented Annual Reports-2022.

Haute Grandeur

Won Haute Grandeur Global Excellence
Award 2022.

Excellence Award

- Best Culinary Experience in Asia.
- Best Restaurant Hotel in Asia.
- Best Business Hotel in Bangladesh.
- Best City Hotel Bangladesh .

Seasonal Tastes

- Best Fine Dining Experience in Bangladesh.
- Best Hotel Restaurant in Bangladesh.
- Best International Cuisine in Bangladesh.

Financial Excellence Award

Won Financial Excellence Award 2023
on South Asia Finance Breakout Summit.



ACKNOWLEDGEMENTS

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

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

For and on behalf of the Board of Directors,


MOHD. NOOR ALI
Managing Director


SALINA ALI
Chairperson

DIRECTORS' REPORT

(ADDITIONAL STATEMENTS)

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

ECONOMIC OVERVIEW

GLOBAL PERSPECTIVE

Despite geopolitical tensions, the financial year 2022-2023 commenced with a mixed outlook. While there were concerns of potential flat growth, the global economy faced unforeseen challenges such as supply chain disruptions, monetary tightening, inflation and recessionary fears. China experienced a temporary decline in growth during the fourth quarter of 2022 due to a surge in COVID-19 cases following the relaxation of restrictions. Additionally, the global inflation rate reached 6.8% in 2023, largely driven by supply chain disruptions caused by the ongoing pandemic and the Russia-Ukraine conflict. The effects of the Russia-Ukraine conflict also had spillover effects on Europe, with the region grappling with acute energy shortages. This, coupled with the implementation of Brexit, impacted various aspects of Europe, including immigration, trade and tourism. The UK economy experienced a decline growth rate as a direct consequence of these factors. The global economic landscape in 2022 was marked by a combination of both optimistic and challenging factors, requiring careful analysis and evaluation. According to the International Monetary Fund (IMF), the global economy experienced a GDP growth rate of 3% in 2023, which was lower compared to the previous year's growth rate of 3.5%. Despite

this moderation, there were notable developments in the tourism sector, with international tourist arrivals rebounding to reach 63% of pre-pandemic levels. Particularly, the Middle East and Europe exhibited robust recovery in this aspect, reflecting positive trends in the tourism industry.

ECONOMIC PERSPECTIVE OF BANGLADESH

Bangladesh has a strong track record of growth and development, even in times of elevated global uncertainty. A robust demographic dividend, strong ready-made garment (RMG) exports, resilient remittance inflows, and stable macroeconomic conditions have supported rapid economic growth over the past two decades.

Bangladesh tells a remarkable story of poverty reduction and development. Poverty declined from 11.8 percent in 2010 to 5.0 percent in 2022, based on the international poverty line of \$2.15 a day (using 2017 Purchasing Power Parity exchange rate). Moreover, human development outcomes improved along many dimensions.

The country did make a rapid recovery from the COVID-19 pandemic supported by prudent macroeconomic policies with estimated GDP growth of 6.0 percent in FY23. However, the economy faces considerable challenges with rising inflationary pressure, energy shortages, a balance-of-

payments deficit, and a revenue shortfall. While the trade deficit narrowed in FY23, a contraction in financial account deficit resulted in a Balance of Payments (BoP) deficit and a decline in foreign exchange reserves.

Real GDP growth is expected to slow in FY24 as ongoing import suppression measures disrupt economic activity. Growth is expected to re-accelerate over the medium term, as inflationary pressure eases, external conditions improve, and reform implementation gains momentum. Over the medium term, the balance of payments is projected to return to a surplus as financial inflows recover and remittance inflows rise, supported by strong demand for workers in the Gulf region.

To achieve its vision of attaining upper middle-income status by 2031, Bangladesh needs to create jobs through a competitive business environment, increase human capital and build a skilled labor force, build efficient infrastructure, and establish a policy environment that attracts private investment.

Development priorities include diversifying exports beyond the RMG sector; resolving financial sector vulnerabilities; making urbanization more sustainable and strengthening public institutions, including fiscal reforms to generate more domestic revenue for development. Addressing the infrastructure gaps would accelerate growth. Addressing vulnerability to climate change and natural disasters will help Bangladesh to continue to build resilience to future shocks. Pivoting towards green growth would support the sustainability of development outcomes for the next generation.

CURRENT SCENARIO

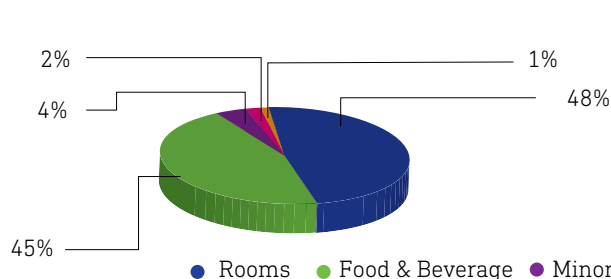
Unique Hotel & Resorts PLC successfully overcame another year of operation facing all external challenges. Despite all tough competition and uncertainties, Unique Hotel & Resorts Plc continued to perform well during financial year 2022-23 and earned the total revenue of Tk. 2,934.94 million which is 55% higher compared to last year which improved profitability and earnings per share (EPS). During 2022-23, though there was significant uncertainty was in rooms business, The Westin Dhaka had a strong performance in Food and Beverage and catering operations. Currently the world is facing significant uncertainty due to geo political issues between Ukraine – Russia impacting global energy prices, increase in food grain prices, higher inflationary costs and volatile commodity prices have caused a slowing down of global growth and currency devaluation, product import challenges etc. created stress in the overall economic environment. Management team is closely watching the current changes and appropriate timely decisions were taken for structured sustainability and resilient with market changes. Due to the dollar crisis and increase in bank interest rates, we are facing huge problem. We are optimistic about the Company’s future and our ability to continue to deliver superior returns to our shareholders in the coming years overcoming all challenges.

The key focus points are to maintain the cost saving strategies and timely action as risk mitigation for uncertain geo political situation and higher inflation cost. Though occupancies were improved compared to previous year, operating costs are increasing significantly. Unique Hotel & Resorts PLC is focused to continue the cost optimization initiatives to provide a stronger EPS for stake holders.

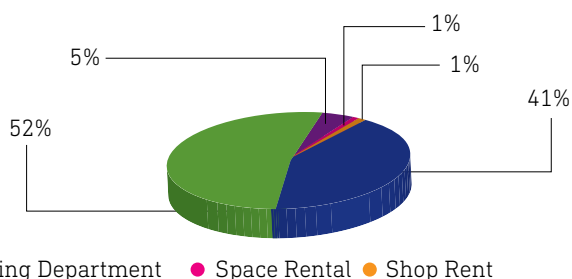
SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE (The Westin Dhaka)

Name of the Segment	2022-2023		2021-2022	
	Amount in BDT	% of total revenue	Amount in BDT	% of total revenue
Rooms	978,291,670	48.19%	551,426,396	41.06%
Food & Beverage	920,297,938	45.34%	696,903,764	51.89%
Minor Operating Department	78,618,715	3.87%	64,955,002	4.84%
Space Rental	39,226,955	1.93%	17,190,984	1.28%
Shop Rent	13,451,674	0.66%	12,518,432	0.93%
Total Operating Revenue	2,029,886,952	100%	1,342,994,578	100%

2022-2023



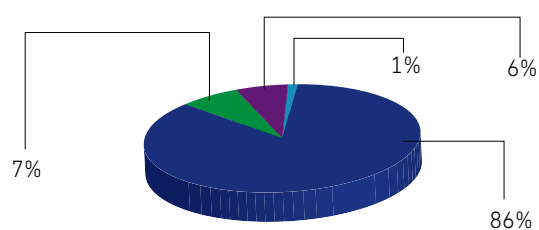
2021-2022



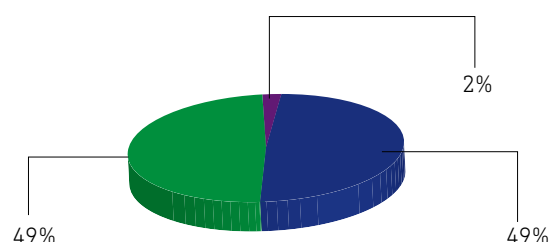
SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE (Sheraton Dhaka)

Name of the Segment	2022-2023		2021-2022	
	Amount in BDT	% of total revenue	Amount in BDT	% of total revenue
Food & Beverage	613,708,192	85.78%	213,241,087	48.89%
Minor Operating Department	9,152,631	1.28%	-	-
Space Rental	43,032,122	6.01%	10,768,287	2.47%
Income from simulation event	49,585,854	6.93%	212,126,699	48.64%
Total Operating Revenue	715,478,800	100%	436,136,073	100%

2022-2023



2021-2022

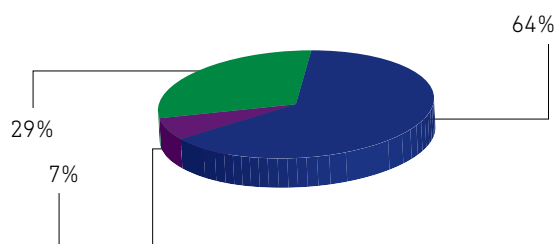


- Food & Beverage
- Minor Operating Department
- Space Rental
- Income from simulation events

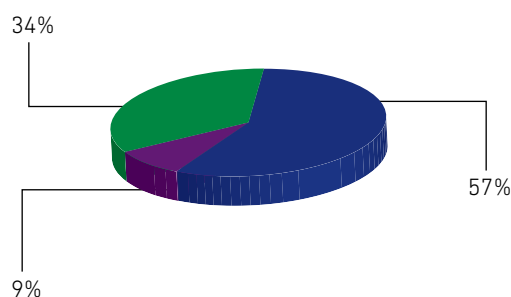
SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE (HANSA-A Priium Residence)

Name of the Segment	2022-2023		2021-2022	
	Amount in BDT	% of total revenue	Amount in BDT	% of total revenue
Rooms	121,733,516	64.21%	67,062,728	56.79%
Food & Beverage	55,059,271	29.04%	40,502,043	34.30%
Minor Operating Department	12,780,528	6.74%	10,526,230	8.91%
Total Operating Revenue	189,573,315	100%	118,091,001	100%

2022-2023



2021-2022



- Rooms
- Food & Beverage
- Minor Operating Department

SEGMENTS WISE PERFORMANCE AS ON 30 JUNE 2023 VERSUS 30 JUNE 2022

Reportable Segments	Hotel				Total
	Head office	Westin	HANSA	Sheraton	
External revenue	-	2,029,886,952	189,573,315	715,478,800	2,934,939,067
Interest income	29,988,098	39,772,375	821,892	3,515,907	74,098,271
Operating expenses	(147,993,246)	(968,026,361)	(70,573,982)	(511,490,106)	(1,698,083,695)
Depreciation and amortization	(6,057,793)	(192,485,660)	(14,535,244)	(75,910,809)	(288,989,506)
Interest Expenses	(157,420,823)	-	-	(105,833,128)	(263,253,951)
Other Income	1,531,308,829	(86,771,756)	-	-	1,444,537,073
Segment profit/(Loss)before WPPF and tax	1,249,825,066	822,375,550	105,285,981	25,760,665	2,203,247,260
Segment assets as at 30 June 2023	17,893,990,314	15,292,310,295	890,653,026	9,758,036,180	43,834,989,815
Segment liabilities as at 30 June 2023	16,869,372,611	750,455,635	26,619,230	132,462,645	17,778,910,121

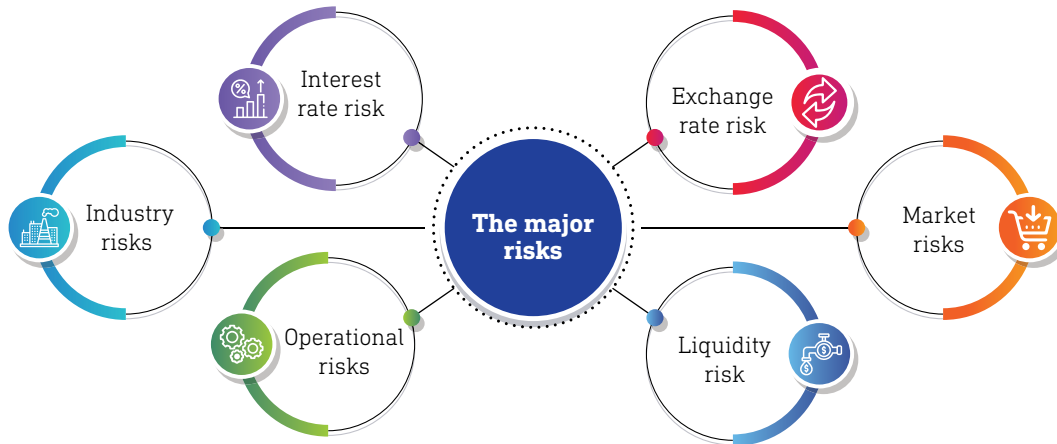
Reportable Segments	Hotel				Total
	Head office	Westin	HANSA	Sheraton	
External revenue	-	1,342,994,578	118,091,001	224,009,374	1,685,094,953
Interest income	38,361,611	6,062,595	429,773	274,576	45,128,555
Operating expenses	(90,408,673)	(725,772,851)	(68,275,055)	(313,272,001)	(1,197,728,580)
Depreciation and amortization	(4,670,454)	(198,559,030)	(14,868,280)	(24,486,499)	(242,584,263)
Interest Expenses	(116,395,158)	-	-	(34,897,344)	(151,292,502)
Other Income	1,024,280,009	(141,707,631)	-	-	882,572,378
Segment profit/(Loss)before WPPF and tax	851,167,335	283,017,661	35,377,439	(148,371,894)	1,021,190,542
Segment assets as at 30 June 2022	14,178,307,782	15,461,158,534	912,360,027	9,309,925,769	39,861,752,112
Segment liabilities as at 30 June 2022	14,173,396,032	638,691,992	17,524,081	86,399,819	14,916,011,924

RISKS & CONCERNS

As with other co-existing entities, the Unique Hotel & Resorts PLC business is also exposed to diverse risks that arise both from internal as well as the external facades. There is always a degree of uncertainty in the business operations, the Board of Directors assures its shareholders that the Company has a competent risk management process to ensure that the system of internal control is sound in design and has been effectively implemented and monitored. Although it is possible that all risks to the business are not known at present, the Company takes reasonable steps to identify

all material and financial risks that may hamper business results. The Audit Committee of the Board then systematically reviews those risks considering the changing internal and external environment to assess that controls that are in place are adequate to address those risks that are likely to impact the Company's business activities, operations, liquidity and financial position for future performance.

Looking ahead, in view of the pandemic uncertainties, UHR PLC may also adjust its business strategies in future to adapt to global realities. This report further encloses a detailed discussion on the management discussion and analysis, Statement of Risk Management and Internal Control.

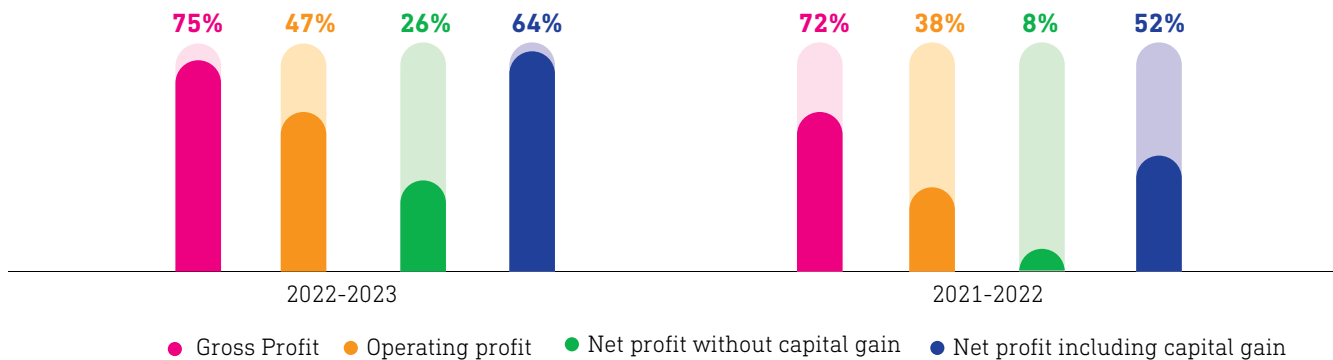


COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN

Unique Hotel & Resorts PLC strives to ensure the overall growth of the company especially for revenue and profits by maximum use of all available scopes and opportunities. The overall cost of goods sold increased during the year in consistency with increased revenue. Costs of goods sold have been increased by almost 41%, due to increase in inflation as well as commodity

prices. However, gross profit margin has increased by almost 3% (FY 2022-23: 75%) compared to previous year (FY 2021-22: 72%) and Net profit margin increased by 13% by maximizing revenue streams as well as taking various efficiency measures and cost savings initiatives across the corporate office and business units. Maximum profit (BDT 1,128.75 million out of BDT 1,890.01 million of this financial year came from capital gain on sale of shares of UMPL.

Particulars	2022-2023	% of Margin	2021-2022	% of Margin
Gross Profit	2,194,279,317	75%	1,370,517,746	72%
Operating Profit	1,380,114,749	47%	728,949,544	38%
Net profit without capital gain	761,257,851	26%	146,061,601	8%
Net Profit including capital gain	1,890,012,316	64%	982,088,763	52%



EXTRA-ORDINARY GAIN OR LOSS:

According to the Share Sale and Purchase Agreement with Nebras Power Investment Management B.V (NPIM) signed on April 15, 2021; Unique Hotel & Resorts PLC. has completed 2nd and 3rd closing of the aforesaid SPA and sold 2.45% shares to Nebras, i.e. 3,050 nos. of ordinary shares of Unique Meghnaghat Power Ltd. for net consideration of USD 10,750,333 (Tk. 1,128,784,965). The cost of the shares @Tk.10 is Tk.30,500 (USD 358.82). The capital gain on sale of share amounts to USD 10,750,043 (Tk. 1,128,754,465) including stamp duty. The remaining value will be received by 4th

closing upon satisfaction of the CPs as per SPA. Consequently, the shareholding of ordinary shares of Unique Hotel & Resorts PLC has been reduced from 62.76% to 51.49% (64,105 shares). After 4th closing, the total ordinary shareholding of Unique Hotel & Resorts PLC will come down to 51%.

REGULAR TAX PAYMENT:

UHR PLC is uncompromising in compliance and no default in tax payment and return submission. Among the hospitality industry in Bangladesh, Unique Hotel & Resorts PLC is the highest tax payer company since its inception and also paying taxes in due time without delay.

RELATED PARTY TRANSACTIONS

During the period, Unique Hotel & Resorts PLC carried out a number of transactions with related parties on an arm's

length basis. Name of those related parties, nature of those transaction and their total value has been shown in below table in accordance with the provisions of IAS-24 "Related Party Disclosure".

Amount in Taka

Name of the Party	Relationship	Nature of Transaction	Balance as on 30 June 2023			
			Opening balance (Restated)	Addition	Adjustment/ Received	Closing balance
Borak Real Estate Ltd.	Common Director	Balance with current account	(1,827,360,632)	(671,320,999)	76,555,854	(2,422,125,777)
Unique Vocational Training Centre Ltd.	Common Director	Balance with current account	(50,876,289)	(69,500,000)	631,215	(119,745,074)
Ms. Salina Ali	Chairperson	Balance with current account	(186,063,742)	(22,500,000)	20,500,000	(188,063,742)
Mr. Mohd. Noor Ali	Managing Director	Balance with current account	(109,463,434)	(14,2500,000)	28,845,000	(95,118,434)
Chartered Life Insurance Company Ltd.	Common Director	Balance with current account	(1,278,195)	-	-	(1,278,195)
		Equity investment	22,500,000	310	-	22,500,310
Unique Meghnaghat Power Ltd.	Joint Venture	Investment in preference shares	2,584,887,660	1,140,193,400	-	3,725,081,060
		Equity investment	671,550	-	(30,500)	641,050
Sonargoan Economic Zone Ltd.	Associate	Advance against land	877,212,226	8,590,000	-	885,802,226
		Equity investment	7,217,855	(2,285,081)	-	4,932,774
Borak Real Estate Ltd.	Common Director	Advance against land*	2,600,000,000	-	-	2,600,000,000
Borak Real Estate Ltd.	Common Director	Advance against Space**	1,294,375,000	1,275,000,000	-	2,569,375,000
Unique Property Development Ltd.	Common Director	Advance against land	5,304,880	-	-	5,304,880
Unique Eastern (Pvt.) Ltd.	Common Director	Balance with current account	(408,137,214)	(537,499)	-	(408,674,713)
Unique Ceramics Industries (Pvt.) Ltd.	Common Director	Balance with current account	(77,895,416)	-	58,806,100	(19,089,316)
Purnima Construction Ltd.	Common Director	Balance with current account	(168,095,998)	-	-	(168,095,998)
Borak Travels (Pvt.) Ltd.	Common Director	Balance with current account	(292,725,510)	(15,000,000)	-	(307,725,510)
Total			4,270,272,741	1,628,140,131	(954,885,731)	4,943,527,141

* The advance against land of Tk. 2,600,000,000 was given to Borak Real Estate Limited for the purchase of 23.9375 katha of land at Gulshan Avenue, Gulshan-2, Dhaka-1213 to be used by the Company as Seven Star International Chain Hotel as per shareholders' approval in 12th AGM, dated 24 June 2013. The advance shall be accounted for land as soon as the registration is completed.

**The advance has been given to Borak Real Estate Limited for the purchase of 1,85,575.03 sft. floor space along with

proportionate car parking and common spaces of the Commercial Complex namely "Acropolis" situated at Plot # 34A, 35A, 36A, 37A, 38B and 38C, Road# 35 & 45, Gulshan (North) Commercial Area, Dhaka as per shareholders' approval in 15th AGM of Unique Hotel & Resorts PLC. Moreover, a loan has been taken from Al Arafah Islami Bank Ltd. to purchase the aforesaid floor space at 50:50 debt: equity ratio and to finance the development of the project. Details of the said loan has been disclosed in note-17.

UTILIZATION OF PROCEEDS

The amount of Initial Public Offering (IPO) proceeds / fund has been fully utilized in 30 April 2017. After the listing with Stock Exchanges, the Company not issued right and/or through any others instruments for raising its capital yet.

FINANCIAL RESULT DETERIORATION AFTER THE PUBLIC ISSUE

This is not applicable for Unique Hotel & Resorts PLC. UHR PLC went for Initial Public Offering (IPO) in 2012. Subsequently, Unique Hotel & Resorts PLC did not go for any sort of offering since then.

SIGNIFICANT DIFFERENCES BETWEEN QUARTERLY REPORT AND ANNUAL AUDITED FINANCIAL STATEMENTS

In compliance with the applicable rules and regulations of the regulatory authorities, the Company prepared and submitted the quarterly reports with the regulators and communicated the results with the valued shareholders and stakeholders accordingly. In the year ended financial statements of the Company we have discussed the significant differences between quarterly report and annual audited financial statements maliciously. UHR PLC had recorded an extra ordinary capital gain in the 3rd quarter for capital gain of USD 10,750,043 equivalent to BDT 1,128,754,465 @BDT/USD 105 for selling 2.45%, i.e. 3,050 numbers of ordinary shares of Unique Meghnaghat Power Limited to Nebras Power Investment Management BV.

The world is facing significant uncertainty due to geo political issues between Ukrain – Russia impacting global energy

prices, increase in food grain prices, higher inflationary costs, currency devaluation, product import challenges etc. Despite the challenging environment, the hotel teams have been working rigorously on their strategies under the supervision of senior leadership team and Board of Directors of UHR PLC to maintain revenue as well as profitability to ensure greater return for its shareholders.

REMUNERATION PAID TO THE DIRECTORS

All members of the Board of Directors of the Company are non-executive Director except the Managing Director. Accordingly, members of the Board of Directors including the Independent Directors are receiving the meeting fees only for attending in the board meeting. Hotel business has been impacted significantly due to the pandemic of COVID-19, considering the overall scenario, our honorable Managing Director himself voluntarily regretted to receive his remuneration till the situation seems positive. As a result, the Company had not accrued for the Managing Director's remuneration from April 2020 to December 2022. However, as the hospitality industry is reviving from the COVID-19 impact and Unique Hotel & Resorts PLC has come into profitability, Board of Directors has decided to resume the remuneration of our honorable Managing Director for BDT 800,000 monthly from January 2023 on the 162nd board of directors meeting held on 24th January 2023. The remuneration of our honorable Managing Director of BDT 800,000 was approved in the 18th Annual General Meeting dated December 26, 2019.

A Statement of the remuneration paid to the Directors including independent directors are stated below:

Name	Designation	01.07.2022 To 30.06.2023	01.07.2021 To 30.06.2022	Nature of Transaction
Ms. Salina Ali	Chairperson	-	-	Meeting Fee
Mr. Mohd. Noor Ali	Managing Director	-	-	Remuneration
Mr. Mohammed Forkan Uddin FCA	Independent Director	-	-	Meeting Fee
Mr. N K A Mobin FCS, FCA	Independent Director	-	-	Meeting Fee
Rtn. Ghulam Mustafa	Nominated Director	-	-	Meeting Fee
Professor Mohammed Ahsan Ullah	Independent Director	-	-	Meeting Fee
Mr. Saiful Islam	Nominated Director	-	-	Meeting Fee
Mr. Md. Khaled Noor	Nominated Director	-	-	Meeting Fee
Mr. Gazi Md. Shakhawat Hossain	Nominated Director	-	-	Meeting Fee
Mr. Mohammad Golam Sarwar FCA	Nominated Director	-	-	Meeting Fee
Mr. Md. Shakawath Hossain	CEO	-	-	Remuneration

FAIRLY OF STATE OF AFFAIRS, RESULT OF OPERATIONS, CASH FLOWS AND CHANGES IN EQUITY:

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. Detailed statements have been shown in the annual report from page no. 218 to 221.

The short view of the result of operations of the financial year 2022-23 are shown below:

Amount in Taka

Particulars	2022-23	2021-22 (Restated)*
Revenue	2,934,939,067	1,897,221,652
Cost of Goods Sold	(740,659,750)	(526,703,906)
Gross Profit	2,194,279,317	1,370,517,746
Provision for WPPF	(44,417,328)	(8,530,172)
Profit before tax	2,145,949,600	1,012,712,879
Net Profit after tax	1,927,212,302	997,078,273
Earnings per share (EPS)	6.42	3.34
Net Asset Value (NAV)	26,056,079,694	24,998,189,864
Net Asset Value Per Share (NAVPS)	88.51	84.91

BOOKS OF ACCOUNTS

The Company has been maintaining the proper and regular complied books of accounts.

APPROPRIATE ACCOUNTING POLICIES

The Board of Directors stated that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment supported by the established policy of the company.

APPLICATION OF IAS AND IFRS

The Board of Directors stated that the financial statements have been prepared in accordance with the applicable International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh which has been adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), and adequate disclosure has been made in the notes to the Financial Statements.

INTERNAL CONTROL SYSTEM

The internal control system of Unique Hotel and Resorts PLC is sound and has been effectively designed, implemented and monitored. Internal Audit Supports the Company in achieving its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of its risk management, control and governance processes. In order to ensure organizational independence of Internal Audit, the head of Internal Audit reports functionally to Audit Committee and administratively to the Managing Director. Internal Audit team regularly monitors whether the appropriate Accounting Policies have been consistently applied in preparation of the financial statements. Bangladesh Accounting Standard and International Accounting Standards, as applicable in Bangladesh, have been followed and adequately disclosed.

PROTECTION OF MINORITY INTEREST

Unique Hotel and Resorts PLC always value its stakeholders whether they are minor or major. UHR PLC specially caring on protection of minority shareholders interest and concern

whether any deviation or abusive action has been taken by, or in the interest of, controlling shareholders acting either directly and indirectly.

EXTRAORDINARY GROWTH FROM LAST YEAR IN OPERATING RESULTS

UHR PLC purpose, strategy and behaviors – are being applied to an asset-light, fee-based, largely franchised business model that has proven its resilience during the pandemic and allowed for a relatively strong financial performance in 2023. A key factor in this improved performance has been a heightened commitment to support our owners, listen to their needs, and work hand in hand across teams to respond with agility and expertise to challenges ranging from restrictions impacting demand, to the need to evolve brand standards and meet staffing and supply chain pressures as demand returns. However, the Occupancy rate increased slowly after the lockdown was lifted. Guest flows from abroad increased significantly. The average Occupancy rate of The Westin Dhaka & HANSA A premium Residence for the year ended 30 June 2023 has been recorded 72.36% and 67% respectively. The main revenue of the Hotel's (The Westin Dhaka, The Sheraton Dhaka and Hansa Residence) comes from room and food and beverage (F&B) services almost 90% which sell to the foreign and local guest of different corporate clients.

Also, food & beverage and banquet events increased with maintaining and ensuring distancing and cleanliness standards which further contributed to increase the revenue of the Company. During the current financial year (2022-2023) the UHR PLC Total revenue of the Company is Tk. 2,934.94 million during the period from 01 July 2022 to 30 June 2023 which is 54.70% higher compared to last year indicating positive inflow of business gradually and management have assessed other areas of operations and found no uncertainty about the entity's ability to continue as a going concern basis.

DEVIATIONS FROM LAST YEAR IN OPERATING RESULTS

The strategy and behaviors – are being applied to an asset light, fee-based, largely franchised business model that has

proven its resilience during the reporting period and allowed for a relatively strong financial performance in 2023. A key factor in this improved performance has been a heightened commitment to support our owners, listen to their needs, and work hand in hand across teams to respond with agility. The main revenue of the Unique Hotel (The Westin Dhaka, The Sheraton Dhaka and Hansa Residence) comes from room and food and beverage (F&B) services almost 96% which sell to the foreign and local guest of different corporate clients. UHR PLC has earned a total revenue of 2,934.94 million during the period from 01 July 2022 to 30 June 2023 which is 55% higher compared to last year, EPS has increased to Taka 6.42 per share during the year ended 30 June 2023, out of which,

EPS from business operation comes to Taka 2.06 indicating positive inflow of business gradually and management have assessed other areas of operations and found no uncertainty about the entity's ability to continue as a going concern.

CONTRIBUTION TO NATIONAL EXCHEQUER

During the financial year 2022-23, the Company contributed a total amount of BDT 327.78 million as Corporate Tax, BDT 23.72 million as SD and BDT 439.81million as VAT, in total BDT 791.30 million was paid to the national exchequer. Unique Hotel & Resorts PLC always upholds its responsibilities to development of the society and the country.

SUMMARY OF KEY OPERATING AND FINANCIAL DATA OF PRECEDING FIVE YEARS:

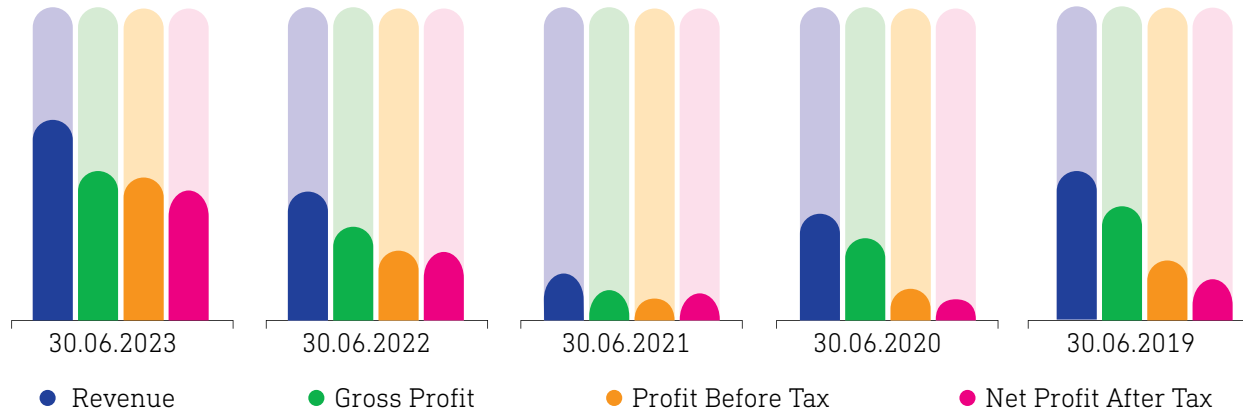
A) Key financial position for the last 05 (five) years of the company are as follows:

Assets	30.06.2023	30.06.2022 (Restated)	30.06.2021 (Restated)	30.06.2020 (Restated)	30.06.2019 (Restated)
Non-Current Assets	32,608,939,387	31,272,936,411	30,289,469,128	28,015,595,924	25,589,347,470
Property, Plant and Equipment, net	20,693,750,427	20,284,756,275	18,560,845,669	19,249,432,947	18,871,784,881
Construction work in Progress	8,148,816,728	8,212,999,062	9,101,322,628	7,647,206,048	5,618,473,964
Fixed Deposit Receipts	46,199,998	132,971,754	274,679,385	274,679,385	274,679,385
Investment in Joint Venture	3,627,502,460	2,522,254,465	2,232,377,961	-	-
Investment in unquoted share	87,737,000	112,737,000	112,737,000	836,375,065	816,114,608
Investment in Associate	4,932,774	7,217,855	7,506,485	7,902,479	8,294,632
Current Assets	11,226,050,428	8,549,381,783	7,339,592,073	7,850,849,205	8,667,962,309
Inventories	120,743,407	74,876,027	59,170,465	42,356,756	46,532,843
Investment in quoted share	370,253,137	179,302,697	186,506,292	200,603,460	269,098,870
Accounts Receivable	161,454,861	177,172,414	84,429,542	219,098,663	237,226,763
Other Receivables	26,690,860	12,714,372	11,040,732	21,689,501	26,805,250
Advances, deposits and prepayments	7,565,994,582	5,931,587,275	5,722,688,344	5,910,165,501	6,757,447,172
Fixed deposit receipts	1,612,350,966	1,224,530,859	1,112,582,650	1,251,457,315	1,252,693,338
Cash and cash equivalents	1,368,562,615	949,198,139	163,174,048	205,478,009	78,158,073
TOTAL ASSETS	43,834,989,815	39,822,318,194	37,629,061,201	35,866,445,129	34,257,309,779

Shareholders Equity & Liability	30.06.2023	30.06.2022 (Restated)	30.06.2021 (Restated)	30.06.2020 (Restated)	30.06.2019 (Restated)
Shareholders' Equity	26,056,079,694	24,998,189,864	23,924,743,628	23,455,645,315	23,733,881,618
Ordinary Share Capital	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000	2,944,000,000
Share premium	6,181,931,836	6,181,931,836	6,181,931,836	6,181,931,836	6,181,931,836
Revaluation Surplus	9,889,368,735	10,412,304,207	10,292,740,021	10,168,822,832	10,261,164,914
Retained Earnings	7,040,779,123	5,459,953,821	4,506,071,771	4,160,890,647	4,346,784,868
Non-Current Liabilities	7,718,614,452	7,000,178,928	6,471,854,900	6,135,583,437	3,846,868,526
Term Loan-non-current portion	5,046,864,486	4,742,784,326	3,935,777,581	3,265,101,171	959,426,970
Deferred Tax Liability	2,671,749,966	2,257,394,602	2,536,077,319	2,870,482,266	2,887,441,556
Current Liabilities	10,060,295,669	7,823,949,402	7,232,462,673	6,238,664,377	6,640,007,635
Term loan- Current portion	999,942,543	503,227,018	757,418,831	371,218,835	668,958,448
Short term loan	3,396,806,304	2,772,496,174	1,722,539,454	1,660,713,706	1,590,647,500
Due to Operator and its Affiliates	328,431,815	267,282,288	238,264,830	386,279,386	263,682,006
Accounts Payable	98,597,402	88,801,243	33,251,137	34,114,450	54,089,569
Undistributed/Unclaimed dividend	2,060,689	3,170,269	12,841,987	12,611,384	10,598,403
Liabilities to intercompany	3,445,456,387	2,825,091,059	2,759,745,537	2,408,342,770	2,643,987,494
Other Accruals and Payables	1,789,000,529	1,363,881,351	1,708,400,897	1,401,935,846	1,444,596,217
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	43,834,989,815	39,822,318,194	37,629,061,201	35,866,445,129	34,257,309,779

B) The summary of operating performance of the company (30 June 2019 - 30 June 2023) was as follows:

Comprehensive Income	30.06.2023	30.06.2022 (Restated)	30.06.2021 (Restated)	30.06.2020 (Restated)	30.06.2019
Revenue	2,934,939,067	1,897,221,652	675,400,089	1,574,890,441	2,187,286,718
Gross Profit	2,194,279,317	1,370,517,746	440,866,650	1,198,815,541	1,680,012,150
Profit Before Tax	2,145,949,600	1,012,712,879	315,073,737	455,656,751	870,902,410
Net profit after Tax	1,890,012,316	982,088,763	387,633,841	279,783,003	596,585,665


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

Amount in Taka

Particulars	30.06.2023	30.06.2022 (Restated)	30.06.2021 (Restated)	30.06.2020 (Restated)	30.06.2019
Revenue	2,934,939,067	1,897,221,652	675,400,089	1,574,890,441	2,187,286,718
Costs of Sales	(740,659,750)	(526,703,906)	(234,533,439)	(376,074,900)	(507,274,568)
Gross Profit	2,194,279,317	1,370,517,746	440,866,650	1,198,815,541	1,680,012,150
Administrative and other Expenses	(814,164,568)	(641,568,202)	(291,378,920)	(410,056,474)	(575,593,643)
Operating Profit	1,380,114,749	728,949,544	149,487,730	788,759,067	1,104,418,507
Corporate office expenses	(436,982,752)	(345,637,665)	(309,260,548)	(303,038,910)	(280,921,341)
Other Income	375,193,704	191,556,691	101,111,338	80,075,331	137,231,057
Other expenses	(114,368,253)	(144,865,760)	(40,417,404)	-	-
Capital Gain on Sale of Land	-	-	476,390,779	-	-
Gain on sale of share of UMPL	1,128,754,465	836,027,162	-	-	-
Gain on investment in quoted Shares	141,728,914	6,029,770	138,894,497	(66,293,294)	(2,945,546)
Interest income	74,098,271	45,128,555	53,596,097	88,831,796	60,566,801
Interest expenses	(263,253,951)	(151,292,502)	(96,267,611)	(107,870,943)	(103,901,948)
Impairment of financial asset	(86,771,756)	(141,707,631)			
Provision for bad debts	4,733,869	(2,997,623)	(142,707,454)	(2,023,458)	-
Provision for WPPF	(44,417,328)	(8,530,172)	(15,753,687)	(22,782,838)	(43,545,120)
Share of net profit/loss before tax Sheraton Dhaka	(12,880,328)	52,510	5,147,888	-	-
Profit Before Tax	2,145,949,600	1,012,712,879	315,073,737	455,656,751	870,902,410
Provision for Income tax	218,737,297	(15,634,606)	98,993,147	(175,481,595)	(274,316,745)
Net profit after Tax of UHR	1,927,212,302	997,078,273	414,066,884	280,175,156	596,585,665

Particulars	30.06.2023	30.06.2022 (Restated)	30.06.2021 (Restated)	30.06.2020 (Restated)	30.06.2019
Share of net profit after tax of UMPL (Joint Venture)	(34,914,905)	(14,700,880)	(26,037,049)	-	-
Share of net profit after tax of SEZL (Associate)	(2,285,081)	(288,630)	(395,994)	-	-
Net profit after Tax	1,890,012,316	982,088,763	413,670,890	279,783,003	596,585,665

DIVIDEND DECLARATION

While considering the audited financial statements for the year ended 30 June 2023, the Board of Directors in its 168th meeting held on September 18, 2023 recommended 20% cash dividend for the shareholders which will be considered for approval by shareholders at the 22nd Annual General Meeting schedule to be held on 12 December 2023. From the listing in the stock exchanges, the company is declaring dividend regularly.

History of the dividend payment of last (05) five years:

Amount in Taka

Particulars	2021-22	2020-21	2019-20	2018-19	2017-18
Cash dividend	441,600,000	159,631,528	140,831,710	588,800,000	647,680,000
Stock dividend	Nil	Nil	Nil	Nil	Nil

INTERIM DIVIDEND

From the inception of the Company the Board of Directors didn't declare bonus or stock dividend as interim dividend.

BOARD MEETING ATTENDANCE

During in the period total Seven numbers of Board Meeting held. The Board of Directors attendance in the Board Meetings during the financial year 2022-2023 is as follows:

Name	Designation	Total meeting & Attendance
Ms. Salina Ali	Chairperson	10/10
Mr. Mohd. Noor Ali	Managing Director	10/10
Mr. Mohammed Forkan Uddin FCA	Independent Director	09/10
Mr. N K A Mobin FCS, FCA	Independent Director	09/10
Professor Mohammed Ahsan Ullah	Independent Director	10/10
Rtn. Ghulam Mustafa	Nominated Director	10/10
Mr. Saiful Islam	Nominated Director	10/10
Mr. Md. Khaled Noor	Nominated Director	07/10
Mr. Gazi Md. Shakhawat Hossain	Nominated Director	10/10
Mr. Mohammad Golam Sarwar FCA	Nominated Director	08/10

PATTERN OF SHAREHOLDING:
(a) Parent/Subsidiaries and other related parties:

Name of Shareholders	As on June 30 2023		As on June 30 2022	
	Nos. of Shares held	% of holding	Nos. of Shares held	% of holding
Borak Real Estate Ltd.	57,037,992	19.37%	57,037,992	19.37%
Borak Travels (Pvt.) Ltd.	14,087,931	4.79%	14,087,931	4.79%
Purnima Construction (Pvt.) Ltd.	11,867,317	4.03%	11,867,317	4.03%
Ms. Nabila Ali	19,223,002	6.53%	19,223,002	6.53%
Ms. Nadiha Ali	11,444,133	3.89%	11,444,133	3.89%
Ms. Nadila Ali	12,886,527	4.36%	12,886,527	4.36%
Unique Vocational Training Center	3791598	1.29%	3,487,069	1.18%
Unique Share Management Limited	3068660	1.04%	1,775,254	0.60%

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

Name of Shareholders	Designation	As on June 30, 2023		As on June 30, 2022	
		Nos. of Shares held	% of holding	Nos. of Shares held	% of holding
Mrs. Salina Ali	Chairperson (Sponsor Director)	16,800,056	5.71%	16,800,056	5.71%
Mr. Mohd. Noor Ali	(Sponsor Director) Managing Director	11,009,745	3.74%	11,009,745	3.74%
Mr. Gazi Md. Shakhawat Hossain	Nominated Director of Borak Travels (Pvt.) Ltd.	515	0.00%	515	0.00%
Borak Travels (Pvt.) Ltd.	Sponsor Director	14,087,931	4.79%	14,087,931	4.79%
Mr. Mohammad Golam Sarwar FCA	Nominated Director of Unique Eastern (Pvt.) Ltd.	0	0.00%	0	0.00%
Unique Eastern (Pvt.) Ltd.	Sponsor Director	23,965,431	8.14%	23,965,431	8.14%
Mr. Md. Khaled Noor	Nominated Director of Borak Real Estate Ltd.	38,100	0.01%	38,100	0.01%
Rtn. Ghulam Mustafa	Nominated Director of Borak Real Estate Ltd.	559,115	0.19%	559,115	0.19%
Borak Real Estate Ltd.	Sponsor Director	57,037,992	19.37%	57,037,992	19.37%
Mr. Saiful Islam	Nominated Director of Purnima Construction (Pvt.) Ltd	0	0.00%	0	0.00%
Purnima Construction (Pvt.) Ltd	Director	11,867,317	4.03%	11,867,317	4.03%
Mr. Mohammed Forkan Uddin FCA	Independent Director	150,000	0.05%	150,000	0.05%
Mr. N K A Mobin FCS, FCA	Independent Director	0	0.00%	0	0.00%
Professor Mohammed Ahsan Ullah	Independent Director	0	0.00%	0	0.00%
Mr. Md. Shakawath Hossain	Chief Executive Officer	0	0.00%	0	0.00%
Mr. Md. Sharif Hasan FCS	Company Secretary	0	0.00%	0	0.00%
Mr. Jone Kumer Gupta FCA	Chief Financial Officer	0	0.00%	900	0.00%
Mr. S.M. Mosabbirul Islam	Head of Internal Audit	0	0.00%	0	0.00%

(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):

Name of related parties	Designation	As on 30 June 2023		As on 30 June 2022	
		Nos. of Shares held	% of holding	Nos. of Shares held	% of holding
Mr. Gazi Khalil Uddin	General Manager (Operation & Maintenance)	18,030	0.0061%	18,030	0.0061%
Mr. Mohammad Abdul Jalil	General Manager (Corporate Affairs)	500	0.0002%	3,090	0.0010%
Mr. Md. Nazmul Islam	Deputy General Manager (Procurement)	0	0.00%	0	0.00%
Mr. Md. Shahriar Roman	Deputy General Manager (Commercial)	0	0.00%	0	0.00%
Ms. Tasfia Tabassum Mahbub, ACA, ACCA Affiliate	Sr. Manager - Financial & Corporate Reporting, Finance & Accounts	0	0.00%	0	0.00%

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

Name of related parties	As on 30 June 2023		As on 30 June 2022	
	Nos. of Shares Held	Nos. of Shares Held	Nos. of Shares Held	% of holding
Borak Real Estate Ltd.	57,037,992	19.37%	57,037,992	19.37%

APPOINTMENT / RE-APPOINTMENT OF DIRECTORS

Pursuant to section 91(1) of the companies Act, 1994 and article 104 of the Article of Association of the Company, 1/3 of the Board members will retire in each AGM. Accordingly, Rtn. Ghulam Mustafa & Mohammad Golam Sarwar FCA, Director will retire in the 22nd AGM. Being eligible, Rtn. Ghulam Mustafa expressed his willingness for re-election in ensuring AGM subject to the approval of the Shareholders. Furthermore, Unique Eastern (Pvt.) Limited Nominated Mr. Kazi Mohmood Sattar to represent in the Board of Unique Hotel & Resorts PLC in place of Mohammad Golam Sarwar FCA.

As per the qualification set out in the Companies Act 1994, Rtn. Ghulam Mustafa & Mr. Kazi Mohmood Sattar are competent and qualified for election and they have expressed their willingness for contest in the Directors election.

Being competent and qualified the Board of Directors recommended Rtn. Ghulam Mustafa – Nominated Director representing Borak Real Estate Limited & Mr. Kazi Mohmood Sattar – Nominated Director representing Unique Eastern (Pvt.) Limited for re-election as Director Subject to the approval of the shareholders in the 22nd Annual General Meeting of the Company scheduled to be held on 12 December 2023.

**RTN. GHULAM MUSTAFA**

Rtn. FF Ghulam Mustafa is a leading business personality of the country and Nominated Director of Unique Hotel & Resorts PLC representing Borak Real Estate Ltd. He is the Managing Director & CEO of Prantik Express Ltd. and Prantik Travels & Tourism Ltd. more than 46 (Forty-Six) years which are related

to Freight Forwarding and Manpower Exporting business. Apart from Manpower Export, he is also engaged in Global Logistics Industry and the services are: Air Freight, Ocean Freight, Rail Freight, Trucking, customs Brokerage, Removal & Relocations, Warehousing, Distribution, Project Handling and

Documentation. Born at Feni in the year 1950 Mr. Mustafa is the son of renowned Teacher Late Abdul Wadud Master and grandson of an illustrious lawyer late Adv Abdul Mazid. He did his M.A. in Economics with honors' from Chittagong University in 1976. Mr. Ghulam Mustafa is married to Ms. Kaiser Sultana Runu, an M.Sc. in Psychology from the University of Dhaka. They are blessed with two sons and a daughter.

A valiant Freedom Fighter Mr. Ghulam Mustafa is also involved with various socio-cultural organizations. He is a Rotarian and served as President of Rotary Club of Dhaka Cosmopolitan in RY 1999-2000 and Governor of Rotary International D-3281 Bangladesh. A frontline Freedom Fighter Ghulam Mustafa was the commander of a unit of pioneer platoon of 10 East Bengal Regiment (EBR). He was also a Staff Officer to the C.O of 10 East Bengal Regiment during War of Liberation and fought gallantly against the 15 Balooch Regiment and 24 Frontier Force Regiment of Pakistani Occupation Army. The fierce battle called "Second Battle of Belonia Bulge" where Mr. Mustafa fought gallantly, have been included as lesson curriculum at Bangladesh Military Academy and many other Military

Academies of the world. This illustrious personality has been honored with more than 100 awards from local and foreign countries which in short are CIP (5 times), Fellow of the World Bank, 3 Gold Medals for business ethics, professionalism and humanitarianism in business, Golden Key of Manila city by its Mayor, Arthakantha Business Award and so on.

FF Ghulam Mustafa is the author of 3 books on our great Liberation War and 1 on Rotary Service apart from innumerable articles published in many renowned newspapers of the country. He also appeared in different local and foreign TV channels many times and spoken on the Liberation War, Remittance earning through manpower export for the socio-economic development of the country, ethical business practices, current issues of the country etc.

Mr. Mustafa 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, professional conference, tourism etc.



MR. KAZI MAHMOOD SATTAR

Kazi 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 PLC 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).



MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

Unique Hotel & Resorts PLC started its commercial operation on 1st July 2007 with "The Westin Dhaka" which is a Five Star Hotel in Bangladesh. The principal activities of the Company over the period were carrying out hotel business through a Management Contract dated 20 December 1999 (renewed on 9 April 2015) executed between Unique Hotel & Resorts Ltd ("the Owner") and Starwood Asia Pacific Hotels & Resorts Pte. Ltd. ("the operator"), now Marriott International. The Operator is knowledgeable and experienced in managing and promoting five-star hotels and resorts and has (and/or its Affiliates have) performed such services throughout the world. In terms of Management Contract, the operator is entitled to receive base fee, license fee, incentive fee, reservation fee or program service fee and institutional marketing fee from the owner on account of operation of the Hotel only. In addition, under the

contract, the operator is entitled to receive centralized service fees for developing, promoting, operating, maintaining and upgrading the centralized services and associated Starwood technology. Unique Hotel & Resorts PLC established its another hotel at Uttara name HANSA - A premium residence by UHR has started its operation from July 2018. It is the highest quality serviced hotel in Uttara area. Considering the emerging business opportunity in this arena, Unique Hotel & Resorts PLC has constructed another Branded 5-Star Chain Hotel namely the "Sheraton Dhaka". Sheraton Dhaka has 248 rooms of different categories including Presidential and Chairman Suits, restaurants, Banquet Hall, Health Club, Spa, and Gym facilities. Two restaurants and banquet hall has been operating since February 2022 through obtaining restaurant license from District Commissioner Office. We are expecting to open the said hotel "Sheraton Dhaka" in full fledge very soon.

CURRENT SCENARIO

Hospitality and tourism services bring great economic potential for any developing country. Moreover, the economy of Bangladesh has been growing above 6% consistently over the last one decade. In addition, according to the world tourism survey, the growth rate of the global hotel industry would increase by 5.8% annually up to 2023. During that time, Bangladesh will host 5.7 million tourists. Hence, around 56 hotels are in the pipeline to start operations in the country in the coming 5 years. The Hospitality industry of Bangladesh is currently at a very good status even though it is at a growing stage. Currently, Bangladesh has more than 15 international chain five-star hotels. Besides, it has more than 600 three-star and two-star rated hotels and motels and many small hotels and homestays are providing services in every corner of Bangladesh that are not in the list. It is estimated that more international brand hotels will emerge in the Hospitality market in the next ten years. These hotels are expected to perform quite well as the demand is ever-increasing at a fast rate. The key players in the market are The Westin Dhaka, Sheraton Dhaka, Le Meridien Dhaka, Renaissance Dhaka, Radisson Blu Dhaka Water Garden, InterContinental Dhaka and Pan Pacific Sonargaon.

According to the World Travel and Tourism Council, in 2022, the Travel & Tourism sector contributed 7.6% to global GDP; an increase of 22% from 2021 and only 23% below 2019 levels. Besides, there were 22 million new jobs, representing a 7.9% increase on 2021, and only 11.4% below 2019. In addition to the above, domestic travelers spending increased by 20.4% in 2022, only 14.1% below 2019 and international visitor spending rose by 81.9% in 2022 but still 40.4% behind 2019 numbers. *(Source: World Travel & Tourism Council)*

Overall, there is a clear sign for the Hospitality industry to grow rapidly in the upcoming years. It will help the country's GDP to rise significantly through higher foreign currency inflow and greater employment opportunities. Therefore, the Hospitality industry in Bangladesh is bound to be at a more prominent status in the years to come.

The country did make a rapid recovery from the COVID-19 pandemic supported by prudent macroeconomic policies with estimated GDP growth of 6.0 percent in FY23. However, the economy faces considerable challenges with rising inflationary pressure, energy shortages, a balance-of-payments deficit, and a revenue shortfall. While the trade deficit narrowed in FY23, a contraction in financial account deficit resulted in a Balance of Payments (BoP) deficit and a decline in foreign exchange reserves.

Real GDP growth is expected to slow in FY24 as ongoing import suppression measures disrupt economic activity. Growth is expected to re-accelerate over the medium term, as inflationary pressure eases, external conditions improve, and reform implementation gains momentum. Over the medium term, the balance of payments is projected to return to a surplus as financial inflows recover and remittance inflows rise, supported by strong demand for workers in the Gulf region.

The pandemic has confronted the hospitality industry with an unprecedented challenge. During 2022-23, vaccination is successfully rolled out by most of the countries to counter the COVID-19 impact, though second, third and fourth wave pandemic spreads occurred, guests and countries were relatively well prepared to handle the situation resulting to sustainability and consistency in F & B revenues. Air traffic to Bangladesh is improving gradually, most of the airlines started to operate from Bangladesh and guest inflow is increasing. Key focus points are to maintain the cost saving strategies and timely action as risk mitigation for uncertain geo political situation and higher inflation cost. Though occupancies were improved compared to previous year, operating costs are increasing significantly. Unique Hotel & Resorts PLC is focused to continue the cost optimization initiatives to provide a stronger EPS for stake holders. Unique Hotel & Resorts PLC successfully overcame another year of operation facing all external challenges like pandemic COVID-19. Despite tough competition and uncertain pandemic COVID-19, Unique Hotel & Resorts PLC continued to perform well during financial year 2022-23 and earned the total revenue of Tk. 2,934.93 million which is 55% higher compared to last year which improved profitability and earnings per share (EPS). We would like to congratulate each and every official and employee of the Westin Dhaka, Sheraton Dhaka, Hansa team, without whom this performance would not have been possible. Moreover, the world is facing significant uncertainty due to geo political issues between Ukrain – Russia impacting global energy prices, increase in food grain prices, higher inflationary costs, currency devaluation, product import challenges etc., Management team is closely watching the current changes and appropriate timely decisions were taken for structured sustainability and resilient with market changes. We are optimistic about the Company's future and our ability to continue to deliver superior returns to our shareholders in the coming years overcoming all challenges.

JOINT VENTURES COMPANIES

Joint arrangements in the form of Joint Ventures are entities which Unique Hotel & Resorts PLC has established through joint control with other entities. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about relevant activities require unanimous consent of the parties sharing control. The joint ventures must act together to direct the activities that significantly affect the returns of the joint venture company. Unique Hotel & Resorts PLC recognizes a joint arrangement as investment in a joint venture company if the contractual arrangement provides the Company:

UNIQUE MEGHNAGHAT POWER LIMITED

Unique Meghnaghat Power Limited (UMPL) was established in Bangladesh on 25 September 2018 as a Public Limited Company under the Companies Act, 1994 for "Power Generation". The principal activity of Unique Meghnaghat Power Limited is to set up and operate power plants for generation and supply of electricity. It has undertaken to set up 584MW capacity power plants at Meghnaghat, Narayanganj. Commercial production is planned to be started by December 2023. The registered office of Unique Meghnaghat Power Limited is at 22/A Financial square, Level 5,6,7 Building no. 22/A, Road 102 &103 Block CEN(D), Gulshan-2, Dhaka-1212, Bangladesh.

Unique Meghnaghat Power Limited has issued ordinary share capital of Tk.12,45,000 as of 30 June 2023. Out of which Unique Hotel & Resorts PLC holds 53.94% of the ordinary shares of the Unique Meghnaghat Power Limited since 22 February 2022. However, The total project cost is approximately USD 575 million. The project cost is expected to be increased due to delay in the project period. The project will be financed in 25:75 equity:debt ratio. For equity financing, no further ordinary shares will be issued. Substantial equity finance will be determined by subscription of preference shares by lead parties namely Unique Hotel & Resorts PLC, Strategic Finance Limited and Nebras Power Investment Management B.V., according to Shareholders Agreement.

Moreover, According to the aforesaid Shareholders Agreement (SHA) signed between Unique Hotel & Resorts PLC, Strategic Finance Limited (SFL), Nebras Power Investment Management B.V.(Nebras), GE Capital Global Energy Investments B.V., Individual shareholders and Unique Meghnaghat Power Limited, from the date of signing SHA ; SFL, Unique Hotel & Resorts PLC and Nebras will hold respectively 38.76%,

37.24% and 24% of the preference shares in issue of Unique Meghnaghat Power Limited.

SONARGAON ECONOMIC ZONE LIMITED

Unique Hotel & Resorts PLC holds 35% of Sonargaon Economic Zone Limited (SEZL), a company which was incorporated on February 06, 2017 as a private limited company under the Companies Act, 1994. The aim of Sonargaon Economic Zone Limited is to attract new categories of investment in addition to the conventional ones. These are: Textile & Garment, Food Processing, Power Plant, Automobile, Petrochemical, Plastic and other Consumer Goods, Electric & Electronics, Precision Machinery Parts, LPG Plant, a broad range of light, medium, and heavy industries is proposed for the site. The registered office of Sonargaon Economic Zone Limited is at Borak Mehnur, 51/B, Kemal Ataturk Avenue, Banani, Dhaka 1213, Bangladesh.

COMPARATIVE ANALYSIS WITH PEER COMPANIES







Hospitality Segment Overview

Organized hospitality development initiated from South Dhaka along Airport main road in early 1970s. Some of the prominent hospitality developments includes Pan Pacific, Intercontinental Dhaka, etc. The hospitality market gradually shifted along Airport Road during the early 21st century towards the northern part of the city. Some of the prominent developments includes Dhaka Regency, Radisson Blu, Le Meridien, etc.

Parallely, the Central Zone within the micro markets of Gulshan and Banani, hospitality activities were initiated predominantly due to the shift of the commercial micro – market within these areas. Some of the prominent developments with the micro – markets include, The Westin Dhaka, Lakeshore Banani, Six Seasons, Renaissance Dhaka Gulshan Hotel, Crowne Plaza Dhaka, etc. Some of the upcoming hospitality developments in the subject micro market are Hilton, which is under construction, whereas Taj Dhaka and Vivanta Dhaka are currently planned.

The Eastern periphery of the city along Pragati Sarani is considered as the upcoming location for hospitality developments.

Some of the prominent hospitality developments located within Dhaka has been benchmarked below:

Name of Hotel	Positioning	Year of Operation	No. of Keys	Location	ARR (in BDT)*	Occupancy*	Approx. Banquet Areas (sft)
 PAN PACIFIC SONARGAON DHAKA	Upper Upscale	1981	278	Sonargaon	9,200	37%	30,460
 Le MERIDIEN DHAKA	Upper Upscale	2015	304	Airport Road	15,100	74.5%	24,000
 Radisson BLU DHAKA WATER GARDEN	Upper Upscale	2006	200	Airport Road	11,600	67.0%	22,390
 Amari	Upper Midscale	2014	134	Gulshan 2	11,000	55.0%	5,950
 INTERCONTINENTAL DHAKA	Luxury	1966	224	Shahbag	12,000	48.0%	27,740
 R RENAISSANCE DHAKA	Upper Upscale	2019	211	Gulshan 1	14,750	53.0%	6,563

GAIN ON SALE OF SHARE OF UNIQUE MEGHNAGHAT POWER LIMITED

According to the Share Sale and Purchase Agreement with Nebras Power Investment Management B.V (NPIM) signed on April 15, 2021; Unique Hotel & Resorts PLC. has completed 2nd and 3rd closing of the aforesaid SPA and sold 2.45% shares to Nebras, i.e. 3,050 no.s of ordinary shares of Unique Meghnaghat Power Ltd. for net consideration of USD 10,750,333 (Tk. 1,128,784,965). The cost of the shares @Tk.10 is Tk.30,500 (USD 358.82). The capital gain on sale of share amounts to USD 10,750,043 (Tk. 1,128,754,465) including stamp duty. The remaining value will be received by 4th closing upon satisfaction of the CPs as per SPA. Consequently, the shareholding of ordinary shares of Unique Hotel & Resorts PLC has been reduced from 62.76% to 51.49% (64,105 shares). After 4th closing, the total ordinary shareholding of Unique Hotel & Resorts PLC will come down to 51%.

STATEMENT ON COMPLIANCE

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

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 PLC; The Income Tax Ordinance, 1984; The Income Tax Rules, 1984; The Value Added Tax and Supplementary Duty Act, 2012; The Value Added Tax and Supplementary Duty Rules, 2016; Dhaka Stock Exchange (Listing) Regulations, 2015; Bangladesh Labor Law, 2006 (Amended 2018), and The Customs Act, 1969.

STRUCTURE, CONTENT AND PRESENTATION OF FINANCIAL STATEMENTS

Being the general-purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1: "Presentation of Financial Statements". A complete set of financial statements comprises: i) Statement of Financial Position; ii) Statement of Profit or Loss and Other Comprehensive Income; iii) Statement of Changes in Equity; iv) Statement of Cash Flows; v) Notes to the financial statements, comprising a summary of significant accounting policies and others explanatory information to the financial statements for the year ended 30 June 2023.

GOING CONCERN

As per IAS-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. According to this year's assessment, management has considered that the company has adequate resources to continue in operation for the

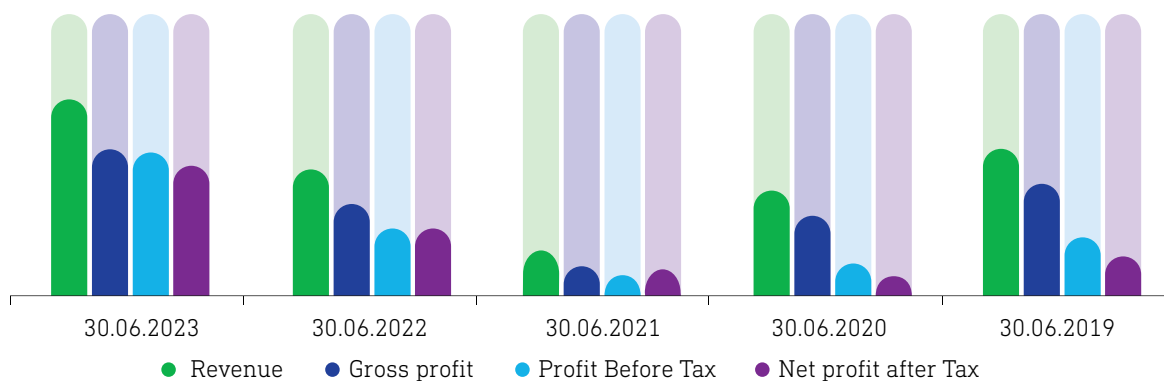
foreseeable future and has wide coverage of its liabilities. Therefore, the Directors continue to adopt the going concern assumption while preparing the financial statements. Management have assessed all areas of operations and found no material uncertainty of COVID-19 in the entity's ability to continue as a going concern is identified.

DEVIATIONS FROM LAST YEAR IN OPERATING RESULTS

During the current financial year (2022-23) the UHR PLC total revenue is 2,934.93 million which is 55% higher compared to last year (2021-22) which ultimately impacted on profitability and earnings per share (EPS).

The summary of operating performance of the company (30 June 2019 - 30 June 2023) was as follows:

Comprehensive Income	30.06.2023 Restated	30.06.2022 Restated	30.06.2021 Restated	30.06.2020	30.06.2019
Revenue	2,934,939,067	1,897,221,652	675,400,089	1,574,890,441	2,187,286,718
Gross Profit	2,194,279,317	1,370,517,746	440,866,650	1,198,815,541	1,680,012,150
Profit Before Tax	2,145,949,600	1,012,712,879	315,073,737	455,656,751	870,902,410
Net profit after Tax	1,890,012,316	982,088,763	387,633,841	279,783,003	596,585,665



ACCRUAL BASIS

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

RELATED PARTY TRANSACTIONS

During the year, the Company carried out a number of transactions with related parties on an arm's length basis. Name of those related parties, nature of that transaction and their total value has been shown in notes to the financial statements (Note-40) in accordance with the provisions of IAS-24- "Related Party Disclosure".

FINANCIAL AND ECONOMIC SCENARIO OF THE COUNTRY AND THE GLOBE

Bangladesh Economy

Bangladesh, like many other countries, faces global economic challenges. Rising commodity prices and a surge in imports

in the second half of FY23 resulted in a widening Balance of Payments (BoP) deficit and accelerating inflation. Foreign exchange reserves declined as a result; Real GDP growth is expected to slow in FY24 as import suppression measures disrupt economic activity. Over the medium term, the balance of payments is projected to return to surplus as import growth moderates. To achieve its vision of attaining upper middle-income status by 2031, Bangladesh is focusing to create jobs and employment opportunities through a competitive business environment, increase human capital and build a skilled labor force, build efficient infrastructure, and establish a policy environment that attracts private investment. Development priorities include diversifying exports beyond the RMG sector; deepening the financial sector; making urbanization more sustainable and strengthening public institutions, focus on hospitality sector, including fiscal reforms to generate more domestic revenue for development. Addressing infrastructure gaps would accelerate growth. Addressing vulnerability to climate change and natural disasters will help Bangladesh to continue to build resilience to future shocks. Pivoting towards green growth would support the sustainability of development outcomes for the next generation Through a robust program of technical, analytical, and financial support Bangladesh

is moving towards its vision of becoming an upper-middle income country by 2031.

GLOBAL ECONOMIC TREND

The global economy proved more resilient than expected in the first half of 2023, but the growth outlook remains weak. With monetary policy becoming increasingly visible and a weaker-than-expected recovery in China, global growth in 2024 is projected to be lower than in 2023. While headline inflation has been declining, core inflation remains persistent, driven by the services sector and still relatively tight labour markets. Risks continue to be tilted to the downside. Inflation could continue to prove more persistent than anticipated, with further disruptions to energy and food markets still possible. A sharper slowdown in China would drag on growth around the world even further. Public debt remains elevated in many countries. Annual GDP growth in the United States is expected to slow from 2.2% this year to 1.3% in 2024, as tighter financial conditions moderate demand pressures. In the euro area, where demand is already subdued, GDP growth is projected to ease to 0.6% in 2023, and edge up to 1.1% in 2024 as the adverse impact of high inflation on real incomes fades. Growth in China is expected to be held back by subdued domestic demand and structural stresses in property markets, easing to 5.1% in 2023 and 4.6% in 2024. A sharper-than-expected slowdown in China is an additional key risk that would hit output growth around the world.

PRIOR YEAR ADJUSTMENT

Unique Hotel & Resorts PLC considered profits arising from non-operational performance such as realized and unrealized gain on sale of quoted shares, capital gain on sale of share of Unique Meghnaghat Power Limited and capital gain on sale of land to Unique Meghnaghat Power Limited to compute the distributable profit for WPPF. Unique Hotel & Resorts PLC has sought legal opinion from renowned legal advisor regarding the distributable net profit for WPPF. According to the legal opinion in light of section 119 (3) of the Companies Act, 1994 (with amendments) and section 233 (Cha) of the Bangladesh Labor Act, 2006 (with amendments); for the purpose of calculation of distributable net profit for WPPF, profits attributable to business, trade and undertakings of the Company, that means profits arising from operations of the Company as opposed to disposal of investments shall be considered. Therefore, in compliance with the aforesaid provisions of law, Unique Hotel & Resorts PLC has recalculated the WPPF provision expenses without considering the aforesaid gain/(loss) arising from non-operational business performance of the Company and cumulative impact for the same has been given in the financial statements. Detailed disclosure has been given in note- 4.18 and 24.04.

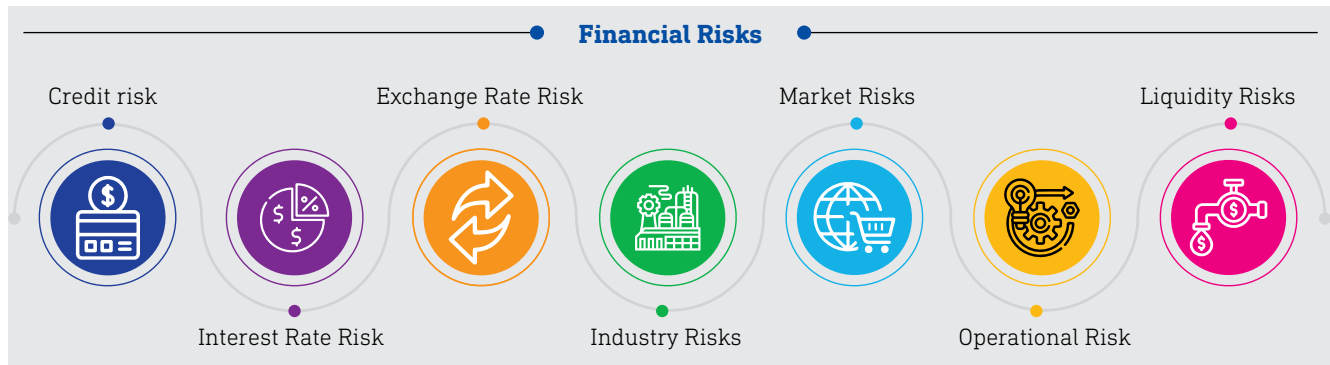
EVENTS AFTER THE REPORTING PERIOD

Events after the reporting period that provide additional information about the Company's position at the statement of financial position date are reflected in the financial statements as per IAS 10: Events after the Reporting Period.

RISKS AND CONCERNS ISSUES RELATED TO THE FINANCIAL STATEMENTS

The Company is exposed to various risks through its use of financial instruments. The events and consequences discussed in these risk factors could, in circumstances, we may or may not be able to accurately predict, recognize, or control, have a material adverse effect on our business, liquidity, financial condition, and results of operations. In addition, these risks could cause results to differ materially from those we express in forward-looking statements contained in this report or in other Company communications. These risk factors do not identify all risks that we face; our operations could also be affected by factors, events, or uncertainties that are not presently known to us or that we currently do not consider to present significant risks to our operations. However, the main types of risks are credit risk, interest rate risk, exchange rate risk, industry risk, market risk, operational risk, and liquidity risk which result from both its operating and investing activities. The Company's risk management is coordinated at its head office, in close co-operation with the board of directors, audit committee, and investment committee, and focuses on actively securing the Company's short to medium-term cash flows by minimizing the exposure to financial markets. Long-term financial investments are managed to generate lasting returns. The board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive controlled environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee. The investment committee has taken all investment decisions of the company after meticulous and detailed discussion among the committee members and finally approved by the Board of Directors as a result risk related to investment can be reduced.

The most significant financial risks to which the Company is exposed to are listed below:



All material events occurring after the statement of financial position date have been considered and where necessary, adjusted for or disclosed. The amount of proposed dividend has not been accounted for but disclosed in the notes to the financial statements (Note 41) along with dividend on share in accordance with the requirements of the paragraph 125 of IAS 1: Presentation of Financial Statements. Also, the proposed dividend has not been considered as liability in accordance with the requirements of the paragraphs 12 & 13 of IAS 10: Events after the Reporting Period, because no obligation exists at the time of approval of the accounts and recommendation of dividend by the Board of Directors.

FUTURE PLAN

Unique Hotel & Resorts PLC is going to be established two or more five-star hotels in the coming years which has been communicated in the previous annual reports. Among them, prestigious property Sheraton Dhaka hotel has completed. After the simulation the restaurants, banquet services, catering, swimming pool, fitness center and other services are running in full swing and the rooms services of the hotel will be started soon. On the other hand, UHR is constructing a seven-star hotel namely St. Regis Dhaka for the first time in Bangladesh. We have completed the construction work up to 8 basement and ground floor including foundation. Project is in the design and planning stage with international consultants and we are in the process of appointing specialized consultants in various trades of designing. The Memorandum of Understanding (MoU) has already been signed between UHR and Marriott International (MI) and Management Agreement is under negotiation with MI. Once the design will be locked, the construction work will resume. Our Company always tries to provide the best quality service through innovative ideas. The management of Unique Hotel & Resorts PLC is diversifying its portfolio by establishing a private Economic Zone for which the prequalification certificate from Bangladesh Economic Zones Authority (BEZA) has already been obtained. Other

notable project is the St. Regis Dhaka (7 - star hotel) which will be the Iconic Business Hub and luxury hotel first ever in Bangladesh.

POWER PROJECT

Another milestone of Unique Hotel & Resorts PLC is establishing new ventures and going to add another feather by establishing 600 MW power project named 'Unique Meghnaghat Power Limited' for developing the Gas/RLNG based Combined Cycle Power Generation Facility of 584 MW (Net) Capacity at Meghnaghat, Sonargaon, Narayangonj, Bangladesh on Build-Own-Operate (BOO) basis under Private Sector Power Generation Policy of Bangladesh. The Project Company 'Unique Meghnaghat Power Limited' already signed (i) the Implementation Agreement ('IA') with the GOB & PGCB (ii) the Power Purchase Agreement ('PPA') with BPDB and (iii) the Gas Supply Agreement ('GSA') with the concerned Gas Supplier on 24 July 2019. We are expecting to start the Commercial Operation of this project by December 2023.

ACKNOWLEDGEMENT

Unique Hotel & Resorts PLC 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 we always appreciate. We are also thankful to the Board of Directors for their visionary role and guidance as always.

Jone Kumer Gupta FCA
Chief Financial Officer

Mohd. Noor Ali
Managing Director

UNIQUE HOTEL & RESORTS PLC

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

Date: 18 September 2023

The Board of Directors

Unique Hotel & Resorts PLC

Subject: Declaration on Financial Statements for the year ended on 30 June 2023.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated: 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Unique Hotel & Resorts PLC for the year ended on 30 June 2023 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial Statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

- (i) We have reviewed the financial statements for the year ended on 30 June 2023 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Mohd. Noor Ali
Managing Director



Jone Kumer Gupta FCA
Chief Financial Officer

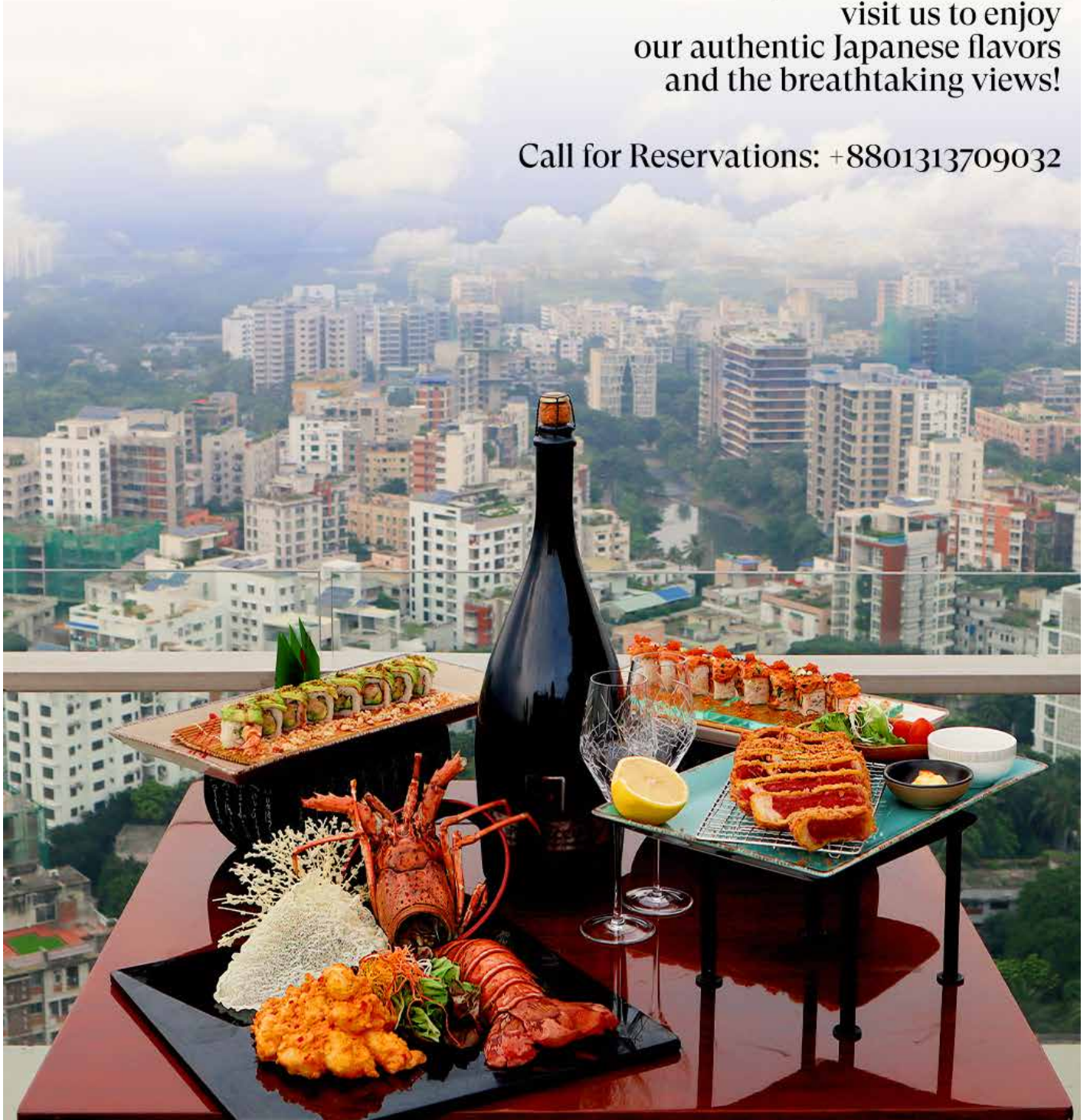


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GLIMPSE OF 21ST ANNUAL GENERAL MEETING HELD AT VIRTUAL PLATFORM



Mrs. Salina Ali, Chairperson, Mr. Mohd. Noor Ali, Managing Director, Mr. Mohammed Forkan Uddin FCA-Independent Director, Mr. N K A Mobin FCS, FCA- Independent Director, Rtn. Ghulam Mustafa-Nominated Director, Prof. Mohammed Ahsan Ullah-Independent Director, Mr. Md. Saiful Islam-Nominated Director, Mr. Md. Khaled Noor- Nominated Director, Mr. Gazi Md. Shakhawat Hossain- Nominated Director, Mr. Mohammad Golam Sarwar FCA- Nominated Director are present in the shareholders meeting of 21st AGM of the Unique Hotel & Resorts PLC and Mr. Md. Sharif Hasan LL.B, FCS-Company Secretary, Mr. Jone Kumer Gupta FCA-Chief Financial Officer, Mr. S. M. Mosabbirul Islam-Head of Internal Audit & Compliance are also present.



The deceased shareholders of Unique Hotel & Resorts PLC are remembered by offering dua at the 21st AGM.



Mr. Md. Sharif Hasan Company Secretary of Unique Hotel & Resorts PLC gives his welcome speech at the 21st AGM.



Mrs. Salina Ali, Chairperson of Unique Hotel & Resorts PLC addresses the shareholder during the 21st AGM.



Mr. Mohd Noor Ali Managing Director responds to the queries of shareholders at the 21st AGM.



A shareholder gives his feedback on financial performance of Unique Hotel & Resorts PLC



A shareholder presents his analysis on the overall performance of Unique Hotel & Resorts PLC

VALUE ADDED STATEMENT

STAKEHOLDERS' INFORMATION

Amount in Taka

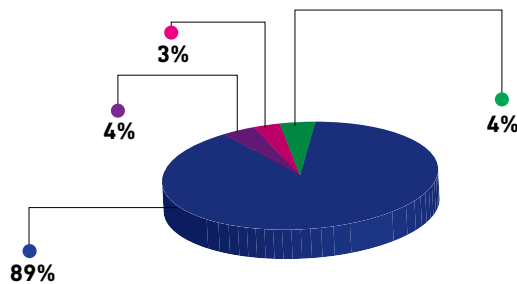
Source of Value Addition:	As on June 30, 2023	As on June 30, 2022
Revenues	2,934,939,067	1,897,221,652
Financial Expenses	(263,253,951)	(151,292,502)
Sub-total	2,671,685,116	1,745,929,150
Non-operating Income	1,719,775,354	1,078,742,178
Sub-total	4,391,460,470	2,824,671,328
Operating expenses (Excluding salary, allowances and depreciation)	(612,788,902)	(497,824,475)
Net Addition	3,778,671,568	2,326,846,853

Amount in Taka

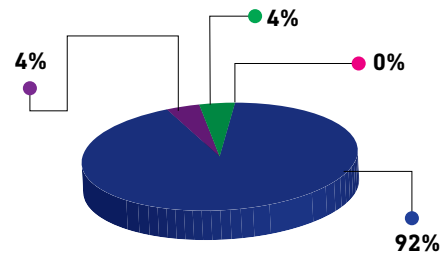
Distribution of Added Value:	As on June 30, 2023	As on June 30, 2022
Salary & allowances	349,368,911	246,797,129
Provision for tax	218,737,297	15,634,606
Depreciation	288,989,506	242,584,263
Retained Earnings	7,040,779,123	5,459,953,821
Total	7,897,874,838	5,964,969,819
No. of Employee	687	629
Value Added Per Employee	11,496,178.80	9,483,258.85

DISTRIBUTION OF ADDED VALUE

30 June 2023



30 June 2022

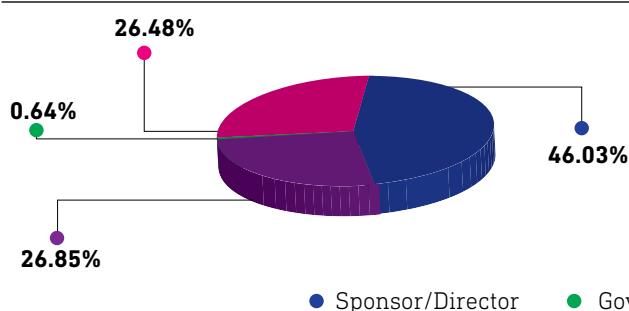


● Salary & allowances ● Provision for tax ● Depreciation ● Retained Earnings

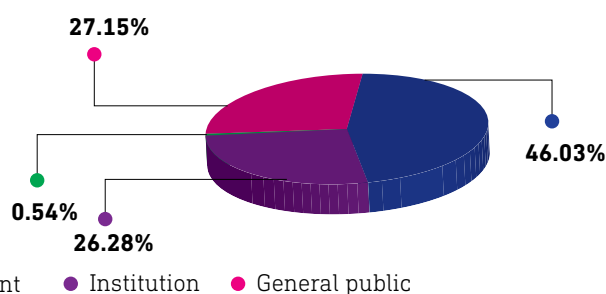
SHAREHOLDING COMPOSITION

Shareholders Group	As on June 30, 2023		As on June 30, 2022	
	No. of Share	Percentage (%)	No. of Share	Percentage (%)
Sponsor/Director	135,516,202	46.03%	135,516,202	46.03%
Government	-	-	-	-
Institution	79,037,601	26.85%	77,378,089	26.28%
NRB/Foreign	1,892,439	0.64%	1,588,493	0.54%
General Public	77,953,758	26.48%	79,917,216	27.15%
Total	294,400,000	100%	294,400,000	100%

30 June 2023



30 June 2022



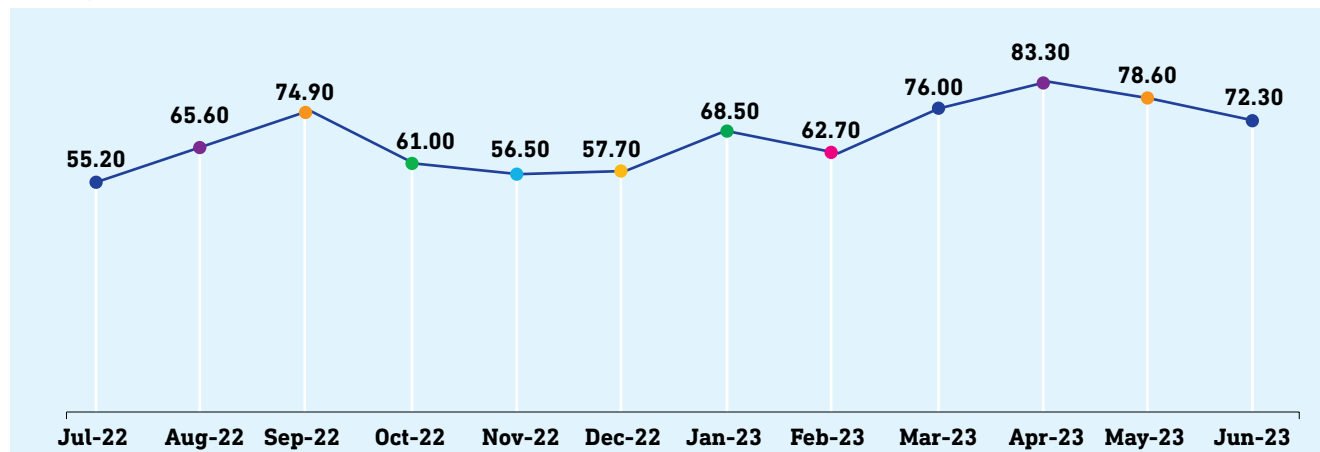
SHARE PRICE SENSITIVE ANALYSIS

Share price in the stock market moves due to various factors viz. performance of the Company, sentiments of the general market, country's economic & political events, and money market performance. Pursuant to listing regulations and other regulatory requirements, Unique Hotel & Resorts PLC ensures that its price sensitive information is circulated in due process to all stakeholders.

The Company's share data performance (BDT):

SHARE PRICE 30 JUNE 2023	SHARE PRICE 30 JUNE 2022	HIGHEST SHARE PRICE (2022-23)	LOWEST SHARE PRICE (2022-23)
72.30	62.90	83.30	55.20

Closing Price Graph of UNIQUEHRL



Source: Dhaka Stock Exchange Ltd.

PATTERN OF SHAREHODING AND NUMBER OF SHREHOLDERS

Share Holding Range	As on June 30, 2023			As on June 30, 2022		
	Number of Share Holders	No. of Share	Percentage (%)	Number of Share Holders	No. of Share	Percentage (%)
1-500	13617	2,009,924	0.68	11430	1,467,852	0.50
501-5000	5806	10,805,766	3.67	2516	4,861,893	1.65
5001-10000	825	6,195,186	2.10	435	3,311,712	1.12
10001-20000	467	6,742,032	2.29	238	3,583,819	1.22
20001-30000	166	4,164,184	1.41	101	2,491,205	0.85
30001-40000	63	2,250,806	0.76	46	1,642,417	0.56
40001-50000	57	2,663,612	0.90	36	1,672,366	0.57
50001-100000	84	5,938,327	2.02	71	5,308,435	1.80
100001-1000000	86	20,821,399	7.08	89	24,476,757	8.31
1000001-1000000000	27	232,808,764	79.09	33	245,583,544	83.42
Total	21,198	294,400,000	100%	14,995	294,400,000	100%

TOP 10 (TEN) SHAEHOLDES

Name of Shareholders	As on June 30, 2023		As on June 30, 2022	
	No. of Share	% of holding	No. of Share	% of holding
Borak Real Estate Ltd.	57,037,992	19.37%	57,037,992	19.37%
Unique Eastern (Pvt.) Ltd.	23,965,431	8.14%	23,965,431	8.14%
Ms. Nabila Ali	19,223,002	6.53%	19,196,002	6.53%
ICB	18,963,950	6.52%	19,196,179	6.52%
Ms. Salina Ali	16,800,056	5.71%	16,800,056	5.71%
Anannya Development (Pvt.) Ltd.	15,357,819	5.21%	14,414,062	4.89%
Borak Travels (Pvt.) Ltd.	14,087,931	4.79%	14,087,931	4.79%
Ms. Nadila Ali	12,886,527	4.38%	12,886,527	4.38%
Purnima Construction (Pvt.) Ltd.	11,867,317	4.03%	11,867,317	4.03%
Mr. Mohd. Noor Ali	11,009,745	3.74%	11,009,745	3.74%
Total	201,199,770	68.42%	200,461,242	68.10%



CORPORATE
GOVERNANCE



AUDIT COMMITTEE REPORT 2022-23

FROM THE RIGHT TO LEFT

- **Mr. Mohammed Forkan Uddin FCA**
Independent Director and Chairperson of the Audit Committee
- **Mr. N K A Mobin FCS, FCA**
Independent Director & Member of the Audit Committee
- **Mr. Gazi Md. Shakhawat Hossain**
Non-Executive Director and Member of the Audit Committee
- **Mr. Md. Sharif Hasan, LL.B. FCS**
Director (Regulatory Affairs) & Company Secretary.

Dear Shareholders,

On behalf of the committee, it's my immense pleasure to present the Report of the Audit Committee for the year ended on 30 June 2023 before the valued shareholders. The Audit Committee Report presented under condition No.5(6) (a) of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code provides an insight on the functions of the Audit Committee for the year ended on June 30, 2023.

COMPOSITION OF THE AUDIT COMMITTEE

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

Name	Position in the Committee
Mr. Mohammad Forkan Uddin FCA - Independent Director	Chairman
Mr. N K A Mobin FCS, FCA- Independent Director	Member
Mr. Gazi Md. Shakhawat Hossain - Director	Member
Mr. Saiful Islam- Director	Member
Mr. Md. Sharif Hasan LL.B, FCS - Company Secretary	Secretary to the Committee

Note: Mr. N K A Mobin FCS, FCA released from the position of Independent Director on 26 July 2023 in compliance with the commission advice and subsequently included Mr. Saiful Islam as a member in place of Mr. N K A Mobin FCS, FCA.

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

true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.

AUDIT COMMITTEE MEETING

Unique Hotel & Resorts PLC had conducted its audit committee meeting in physical presence, virtual platform (Zoom Cloud meeting) and hybrid system. It is to be mentioned here that most of the meetings held in physical presence. During the financial year 2022-23 the committee met 09 (Nine) times and the attendance of the committee members are shown below:

Name and Designation	Attendance
Mr. Mohammad Forkan Uddin FCA - Independent Director	09/09
Mr. N K A Mobin FCS, FCA- Independent Director	09/09
Mr. Gazi Md. Shakhawat Hossain - Nominee Director	09/09
Mr. Md. Sharif Hasan LL.B, FCS - Company Secretary	09/09

QUORUM OF THE MEETING

During the financial year 2022-23, the Audit Committee met Nine times. The quorum of the meeting of the Audit Committee be constituted in presence of the Independent Director and quorum of the meeting was present round the meeting and all members were also present in all meeting.

THE ROLE OF AUDIT COMMITTEE

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

set forth in writing. The role of the Audit Committee includes the following:

RELATED PARTY TRANSACTIONS

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

INTERNAL CONTROL SYSTEM

- Review whether all the applicable Rules, Regulations, Guidelines, Notifications, Directives, etc. issued by the regulatory authorities have been complied with.
- Other matters as per Terms of Reference (TOR) of the Audit Committee and also as Directed by the Board, from time to time.
- Discussed and finalized the yearly audit Calendar (2022-23) and Standard Operating Procedure (SOP) of the Company.
- Reviewed the adequacy of internal audit function.
- To recommend the board about the steps needed to improve the system of internal control derived from the

findings of the internal and external auditors, and from the consultations of the Audit Committee itself.

Responsibility to the Board of Directors:

- The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of

the state of affairs of the company and in ensuring a good monitoring system within the business;

- The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.

Reporting of the Audit Committee



In compliance with condition No.1(5)(xxvi) of the Corporate Governance Code gazetted on June 10, 2018, the MD/CEO and Chief Financial Officer (CFO) have certified before the Board that they have thoroughly reviewed the Financial Statements of the Company for the year ended on 30 June 2023, and certified that which placed before the Board of Directors:

- (i) They have reviewed the financial statements for the year ended on 30 June 2023 and that to the best of their knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

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

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

b) Reporting to the Authorities:

If the Audit Committee has reported to the Board about anything which has material impact on the financial condition

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

c) Reporting to the Shareholders and General Investors:

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

MAIN ACTIVITIES AND RECOMMENDATIONS OF THE AUDIT COMMITTEE FOR THE YEAR ENDED ON JUNE 30, 2023

In terms of reference, during the financial year from 01 July 2022 to 30 June 2023,

- The Committee discussed the annual business target and budget 2022-23 of Unique Hotel & Resorts PLC. The Committee also reviewed the financial reporting process, discussed the adequacy of the internal control processes in place to prevent errors and fraudulent activities and thoroughly scrutinized the related party transactions carried out during the year. After discussion the committee recommended the required guidelines and advice.
- Reviewed the joint venture agreement made between Unique Hotel & Resorts PLC and Borak Real Estate Limited for Sheraton Dhaka made on 7th day of December 2010. The Committee also discussed about certain advantages and limitations of different option of the agreement. After discussion the committee recommended the required guidelines and advice.

- Recommended the percentage of provision made against FDR kept in people's Leasing and Financial services Limited and International Leasing and Financial services Limited.
- The Committee also reviewed the financial reporting process, discussed the adequacy of the internal control processes in place to prevent errors and fraudulent activities. The Committee also reviewed and recommended on the Technical and Financial Proposal of Fixed Asset Register of Sheraton Dhaka. Also discussed on the draft valuation report along with scope of work and methodology on the independent valuation of Southpark project.
- Prior to release the un-audited Quarterly Financial Statements of the Company, the Committee reviewed the financial progress the first, second and third quarter and examined in detail and recommended the same for approval by the Board to release to the Shareholders of the Company.
- The Committee discussed on Quarterly Compliance Report and Yearly audit calendar 2023. Also discussed on the draft guideline on publication of Price Sensitive Information (PSI), Material Information (MI) and other disclosure.

ACKNOWLEDGEMENT

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



Mohammed Forkan Uddin FCA

Chairman

Audit Committee



REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

FROM THE RIGHT TO LEFT

Mr. Gazi Md. Shakhawat Hossain

Non-Executive Director & Member of the NR Committee

Prof. Mohammed Ahsan Ullah

Independent Director & Chairperson of the NR Committee

Mr. Md. Khaled Noor

Non-Executive Director & Member of the NR Committee

Mr. Md. Sharif Hasan FCS, LL.B

Director (Regulatory Affairs) & Company Secretary

It is my immense pleasure to present the Report of the Nomination and Remuneration Committee for the financial year 2022-23 to the honorable Shareholders through Annual Report. The Nomination and Remuneration Committee Report presented under condition No.6(2)(a) of the Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code provides an insight on the functions of the Nomination and Remuneration Committee for the year ended on June 30, 2023.

In compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated: 10 June 2018, the Board of Directors of the Company

has duly constituted the Nomination and Remuneration Committee. The Committee assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executives.

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

executive Directors, the non-executive Directors and top-level executives.

COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

According to the Corporate Governance Code of the Commission, the Committee has been formed Chaired by an Independent

Director. All members of the Nomination and Remuneration Committee are non-executive director and experienced more than 10 (ten) years in corporate management and professions. The Nomination and Remuneration Committee of the Board of Directors consists of the following Members:

Name	Position in the Committee
Prof. Mohammed Ahsan Ullah - Independent Director	Chairperson
Mr. Md. Khaled Noor - Non-Executive Director	Member
Mr. Gazi Md. Shakhawat Hossain - Non-Executive Director	Member
Mr. Md. Sharif Hasan FCS - Company Secretary	Secretary to the Committee

The Committee conducted one meeting during the financial year. The Chairperson Prof. Mohammed Ahsan Ullah Chaired the meeting where all the members of the Committee were present. In the first meeting of the financial year, all members

exchanged their views. The committee reviewed the CV of CFO and recommended for appointment and Performance evaluation of the senior management and recommendation for appointment of the Independent Directors.

The attendance of the committee is given below:

Name	Position in the Committee	11th NRC Meeting	Attendance
Prof. Mohammed Ahsan Ullah	Chairman	Do	1/1
Mr. Md. Khaled Noor	Member	Do	1/1
Mr. Gazi Md. Shakhawat Hossain	Member	Do	1/1
Mr. Md. Sharif Hasan FCS	Secretary to the Committee	Do	1/1

TERMS OF REFERENCE

The Nomination and Remuneration Committee has performed its duties as assigned by the Board of Directors, and as defined in the Charter of the NRC formulated in accordance with the Notification of the Bangladesh Securities and Exchange Commission's Corporate Governance Code-2018.

POLICY

There is a detailed policy formulated by Nomination and Remuneration Committee based on Corporate Governance Code which, inter alia, includes all the guidelines as recommended by the regulator.

BOARD EVALUATION

The Committee Shall:

- Consider and set the criteria for the performance review of each Non-Executive Director;
- Ensure that annual assessments of the performance of the Chairman, the Managing Director, the Company Secretary, Head of Internal Audit and the Chief Financial Officer are undertaken;
- (d) Ensure the Committee reviews the results of the board evaluation processes that relate to the Board composition.
- Ensure that the conclusions and recommendations arising out of the annual board evaluation and the individual performance evaluations are reported to the Board;

REVIEWED

- The Committee conducted an annual reviewed the Directors meeting and sub committees meeting fees.
- The Committee discussed and recommend the appointment of the directors as rotation as per the Article of Association.
- The Committee reviewed and recommended the appointment of the CFO to the Board.
- The Committee discussed and recommend the promotion of the Company Secretary with the remuneration and benefits.

ACKNOWLEDGEMENT

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



Prof. Mohammed Ahsan Ullah

Chairman

Nomination and Remuneration Committee



INVESTMENT COMMITTEE REPORT 2022-23

SITTING FROM RIGHT TO LEFT

● **Mr. Saiful Islam**

Nominated Director, Member of the Investment Committee

● **Mr. Mohd. Noor Ali**

Managing Director & Chairman of the Investment Committee

● **Mr. N K A Mobin FCS, FCA**

Independent Director and Member of the Audit Committee and Investment Committee

STANDING FROM LEFT TO RIGHT

● **Mr. Mohammed Forkan Uddin FCA**

Independent Director and Chairman of the Audit Committee and Member of the Investment Committee

● **Mr. Gazi Md. Shakhawat Hossain**

Nominated Director and Member of the Audit Committee & NR Committee and Investment Committee

● **Mr. Jone Kumer Gupta FCA**

Chief Financial Officer (CFO)

● **Mr. Mohammad Golam Sarwar FCA**

Nominated Director & Member of the CSR Committee & Investment Committee

● **Mr. Md. Shakawath Hossain**

Chief Executive Officer

● **Mr. Md. Sharif Hasan FCS, LL.B**

Director (Regulatory Affairs) & Company Secretary

INVESTMENT COMMITTEE

The Board of Directors has formed an Investment Committee to study and to find out the prospective investment opportunities. The role of the Investment Committee (the "Committee") is to develop and maintain a formal, rigorous and transparent procedure for making recommendations of the Company's new and reviewing existing investment decisions to the board

INVESTMENT COMMITTEE MEMBERS ARE:

Name & Designation	Status in the Committee	Attendance	%
Mr. Mohd. Noor Ali - Managing Director	Chairperson	6/6	100%
Mr. Mohammed Forkan Uddin FCA - Independent Director	Member	6/6	100%
Mr. N K A Mobin FCS, FCA - Independent Director	Member	5/6	85%
Mr. Saiful Islam- Nominee Director	Member	6/6	100%
Mr. Gazi Md. Shakhawat Hossain - Nominee Director	Member	6/6	100%
Mr. Mohammad Golam Sarwar FCA -Nominee Director	Member	4/6	70%
Mr. Md. Sharif Hasan FCS – Company Secretary	Secretary to the Committee	6/6	100%

TERMS OF REFERENCE

The Investment Committee has performed its duties as assigned by the Board of Directors, and as defined in the Charter of the committee and the policies formulated in accordance with the company policy.

SCOPE OF WORK OF THE COMMITTEE

- To assess the risk facts.
- To review the existing investment a) Short term b) Mid-term and c) Long term.
- To review the feasibility for potential or future project / investment to be implemented.
- Frequently monitor & review the Capital Market Investment/ Portfolio.
- Any investment relating to the capital market exceed more than taka 1.00 crore have to go through the investment committee and long-term investment, equity investment and other than mentioned investment decision must go through Investment committee.
- To govern and oversee the implementation of investment plans or strategies.
- To compare the performance of an investment strategy against the benchmark it's attempting to meet or surpass.
- To make decisions and others allow them to delegate it to consultants or other designated concerns.
- To ensure that it understands and adheres to all legal Regulations.
- To develop and maintain committee governance documents.
- To gather risk tolerance and key portfolio characteristics, such as expected return, volatility, liquidity, etc.

of the Company (the "Board"). In addition, it is responsible for time to time oversee the capital market which already invested. The investment committee has been formed with six members among Managing Director is the Chairman of the Committee. During the financial year 2022-23, the committee conducted Six meeting. The committee members are given below:

- To evaluate scenario analyses prepared by analysts; the operational risk and disaster risk scenarios and resulting projected cash needs.
- To monitor and evaluate investment performance, investment service providers and costs.

MAJOR WORKS DURING THE FINANCIAL YEAR 2022-23

- Discussed on the ongoing projects investment status of the Company.
- Finalized the Terms of Reference for Asset Valuation.
- Discussed on the loan streamlining ways of the Company.
- Discussed on cost benefit analysis of fund / equity raising.
- Discussed on Investment Opportunity at Airport Lounge.
- Discussed on the interest involvement of bank loan and the total loan amount including intercompany.
- Discussed on the ongoing projects investment status of the Company.
- Discussed on the required fund / capital for completion of the ongoing projects and the medium of fund / equity raising.

ACKNOWLEDGEMENT

The members of the Investment Committee express their gratitude and thanks to the Board of Directors for their prudent guidance and the Management for their cooperation in performing their duties and responsibilities in finding out the prospective investment opportunities for the Company.



MOHD. NOOR ALI

Chairman
Investment Committee



RISK MANAGEMENT

RISK MANAGEMENT & INTERNAL CONTROL FRAMEWORK

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

Unique Hotel & Resorts PLC 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. Later on, Unique Hotel & Resorts PLC established its another hotel at Uttara name HANSA - A premium residence by UHR. It is the highest quality serviced hotel in Uttara area. Another prestigious property Sheraton Dhaka, an iconic brand of Marriott International is in simulation stage and waiting for grand opening soon. This hotel is located in the Banani Area.

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

- Ensuring the design and implementation of appropriate risk management and internal control systems that identify the risks facing the Company and enable the board to make a robust assessment of the principal risks;
- Determining the nature and extent the principal risks faced and those risks which the organization is willing to take in achieving its strategic objectives (determine its "risk appetite");

- Ensuring that appropriate culture and reward systems have been embedded throughout the organization;
- Agreeing how the principal risks should be managed or mitigated to reduce the likelihood of their incidence or their impact;
- Monitoring and reviewing the risk management and ensure internal control systems, management’s monitoring and reviewing, and satisfying itself that they are functioning effectively and that corrective action is taken when necessary;

Risk Mitigation Methodology



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



RISK EXPOSURE

The Company is exposed to various risks due to its use of financial instruments. These risks could have a significant impact on our business, liquidity, financial condition, and results of operations. It is possible that we may not be able to accurately predict, recognize or control the events and consequences discussed in these risk factors. As a result, our results could differ significantly from those expressed in forward-looking statements contained in this report or other Company communications. It’s important to note that

these risk factors do not represent all risks that we face. Our operations could also be affected by factors, events, or uncertainties that are not currently known to us or that we do not currently consider to present significant risks to our operations.

However, the main types of risks are credit risk, interest rate risk, exchange rate risk, industry risk, market risk, operational risk, and liquidity risk which result from both its operating and investing activities. The Company’s risk management is coordinated at its head office, in close co-operation with

the board of directors, audit committee, and investment committee, and focuses on actively securing the Company's short to medium-term cash flows by minimizing the exposure to financial markets. Long-term financial investments are managed to generate lasting returns. The Company's board of directors is responsible for overseeing the establishment and implementation of the Company's risk management framework. The risk management policies aim to identify and analyze the risks faced by the Company, set appropriate risk limits and controls, and monitor risks and compliance with the set limits. These policies and systems are regularly reviewed to reflect changes in market conditions and the Company's operations, ensuring that the Company's risk management approach remains relevant and effective. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive controlled environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

The investment committee has taken all investment decisions of the company after meticulous and detailed discussion among the committee members and finally approved by the Board of Directors as a result risk related to investment can be reduced. The most significant financial risks to which the Company is exposed to are described below:

CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The Company's exposure to credit risk is limited to the carrying amount of financial assets recognized at the balance sheet date.

Management perception:

"The Company's exposure to credit risk is influenced mainly by the corporate and individual characteristics of each customer. Credit risk is not significantly influenced by the demographics of the Company's customer base, including the default risk of the industry and country in which customers operate. The Company has conducted business with various corporates, tour operators, and individuals located in different jurisdictions over the years, resulting in a diversified debtor

base. The Company has a credit policy in place under which new customers are analyzed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, where available, and in some cases bank or other hotel references. Customers who fail to meet the Company's benchmark creditworthiness may transact with the Company only on a cash basis. In monitoring customer credit risk, customers are individually assessed. Customers who are graded as "high risk" are placed on a restricted customer list and future sales are only made on a prepayment basis. The Company does not require collateral in respect of trade and other receivables. The Company establishes an allowance for doubtful recoveries that represents its estimate of losses in respect of trade and other receivables @ 3% of rolling twelve months' average receivables in compliance with the policy of Marriott International.

INTEREST RATE RISK

Interest rate risk is the potential for investment losses that can be triggered by a move upward in the prevailing rates for new debt instruments. Changes in the government's monetary policy, along with increased demand for loans/ investments tend to increase the interest rates which mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception:

The interest rate on local currency term loans from Standard Chartered Bank Limited is 8% p.a. Moreover, the interest rate of other loans remains 9% as per Banking Regulation & Policy Department Circular No. 03/2020 dated: February 24, 2020 except for the term loan from Dutch Bangla Bank Limited (DBBL) and short-term loans from Standard Chartered Bank. Dutch Bangla Bank Limited has reduced the interest rate from 9% to 7.75%. The interest rate for short-term loans including revolving and overdraft facilities from Standard Chartered Bank remains at 6.5%. Moreover, recent changes in the market and economic condition in Bangladesh indicate an upliftment of the cap imposed by the central bank of Bangladesh thus an increase in interest rate. As per the recent circular of the Bangladesh Bank, all Term loan rates will be Six months moving Average Treasury Bill Rate (SMART) + 3% which will be 10.10%. However, we are continuously following up with all banks to reduce the rate as low as possible.

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 the exchange rate is increased against local currency opportunity is created for generating more profit.

Management perception:

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

Moreover, Unique Hotel & Resorts PLC has completed the 2nd and 3rd closing of the Share Purchase Agreement with Nebras Power Investment Management B.V. (as disclosed in Note 8.02). Accordingly, the Company has sold 2.45% ordinary shares of Unique Meghnaghat Power Limited to Nebras and Nebras has already remitted USD 10,911,587 as consideration including stamp duty on 23rd March 2023 in favor of our Standard Chartered Bank account. In these circumstances, it is likely that Unique Hotel & Resorts PLC shall enjoy exchange gain on the conversion of USD to BDT due to the continuous appreciation of USD currency.

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:

“Risks Relating to Our Industry:

Our industry is highly competitive, which may impact our ability to compete successfully for guests. We operate in

markets that contain many competitors. Our hotel offerings generally compete with major hotel chains, independent hotels, and home-sharing and rental services. Our ability to remain competitive and attract and retain business, group, and leisure travelers depends on our success in distinguishing and driving preference for our lodging products and services, including the Marriott Loyalty Program, direct booking channels, consumer-facing technology platforms and services, and other offerings. If we cannot compete successfully in these areas, our operating margins could contract, our market share could decrease, and our earnings could decline. Further, the new lodging supply at Dhaka markets could have a negative impact on the hotel industry and hamper our ability to maintain or increase room rates or occupancy. Economic downturns and other global, national, and regional conditions and events could further impact our business, financial results, and growth.

Because we conduct our business on a global scale, we are affected by changes in global, national, or regional economies, governmental policies (including in areas such as trade, travel, immigration, healthcare, and related issues), and geopolitical, public health, social and other conditions and events. Our business, financial results, and growth are impacted by weak or volatile economic conditions, pandemics and other outbreaks of disease, natural and man-made disasters, changes in energy prices and currency values, political instability, geopolitical conflict, actual or threatened war, terrorist activity and other acts of violence, heightened travel security measures, travel advisories, disruptions in air travel, and concerns over the foregoing. These conditions and events have in the past materially negatively impacted. They could in the future materially negatively impact, our business, operations, and financial results in many ways, including, but not limited to, as follows:

- 1 reducing revenues at our hotels, potentially impacting our ability to meet expenses, including payment of amounts owed to us;
- 2 causing hotel construction and opening delays;
- 3 requiring us to borrow or otherwise raise a significant amount of cash in order to preserve financial flexibility, repay maturing debt, and manage debt maturities;
- 4 causing the terms of our borrowing to be more expensive or more restrictive; and
- 5 adversely affecting associate hiring and retention.

Although COVID-19's negative impact on our business, operations, and financial results has significantly decreased since 2020, we are continuing to see some of the foregoing effects and could see additional effects in the future. The conditions and events discussed in this risk factor could also give rise to, aggravate, and impact our ability to allocate resources to mitigate the other risks that we identify below, which in turn could materially adversely affect our business, liquidity, financial condition, and results of operations.

In this highly competitive lodging industry, our hotels compete based on multiple factors, for instance, location, quality of service, standard of accommodation, room rates, facilities, etc. Competition is often specific to the individual markets in which our hotels are located and includes competition from existing and new hotels operated under brands primarily in the upper upscale segments. Increased competition could have a material adverse effect on the occupancy rate, average daily room rate, and RevPAR of our hotels or may require us to make capital improvements that we otherwise would not have to make, which may result in decreases in our profitability. We believe our hotels enjoy certain competitive advantages as a result of being flagged with globally recognized brands (Marriott International), including access to centralized reservation systems and national advertising, marketing, and promotional services, strong hotel management expertise, and loyalty programs. Our principal competitors include hotel operating companies, ownership companies (including other hospitality Real Estate Investment Trusts), and national and international hotel brands. We face increased competition from providers of less expensive accommodations, such as select-service hotels or independently managed hotels, during periods of economic downturn when leisure and business travelers become more sensitive to room rates. Increasingly, we also face competition from peer-to-peer inventory sources that allow travelers to stay at homes and apartments booked from owners, thereby providing an alternative to hotel rooms.

Moreover, the hospitality industry is typically seasonal in nature. The period during which our properties experience higher revenues varies from property to property, depending principally upon location and the customer base served. This seasonality can be expected to cause periodic fluctuations in a hotel's room revenues, occupancy levels, room rates, and operating expenses. Therefore, volatility in our financial performance resulting from the seasonality of the hospitality industry could adversely affect our financial condition and results of operations.

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 its customer base.

Management perception:

"We are exposed to market risk primarily from changes in interest rates, which may affect our future income, cash flows, and fair value, depending on changes to interest rates. In certain situations, we may seek to reduce cash flow volatility associated with changes in interest rates by entering into financial arrangements intended to provide a hedge against a portion of the risks associated with such volatility.

Moreover, the company's brand "Westin" has a very strong image in the local and international markets. Marriott International (former Starwood Asia Pacific Hotels & Resorts Pte. Ltd.) also has a 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. The strong brand management and quality service have 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 its service to minimize the risk. The addition of "Sheraton Dhaka" operations to the portfolio will provide synergies to cater to MICE segment business, and larger events, accommodate larger group business, and improve operational efficiency with resource optimization.

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:

We maintain insurance coverage for commercial general liability, and property, including business interruption, terrorism, and other risks with respect to our business for all of our hotels. We also maintain workers' compensation insurance including employees' irresponsibility, and

accidental damage for our employees. Most of our insurance policies are written with self-insured retentions or deductibles that are common in the insurance market for similar risks. These policies provide coverage for claim amounts that exceed our self-insured retentions or deductibles. Our insurance provides coverage related to any claims or losses arising out of terrorism, property, and operation of our hotels.

Moreover, the Company is equipped with power backup and 24/7 security surveillance (CCTV) systems, protected with armor guards, and incompliance with global safety and security standards, which reduce security risk. Besides, the equipment is under insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security checks and proper maintenance of the equipment also reduce/eliminate the operational risk. Continuous training of company associates makes them equipped to address the situations due to natural disasters and unforeseen events. The company is associated with multiple domestic and international vendors to ensure the smooth functioning of the supply chain along with AMC's for key equipment to ensure consistency in supplies and smooth operations.

LIQUIDITY RISK

Liquidity risk is the risk that a company or individual will not have enough cash to meet its financial obligations (pay its debts) on time.

Management perception:

We seek to maintain sufficient amounts of liquidity with an appropriate balance of cash, debt and equity to provide financial flexibility. As of June 30, 2023, we had total cash and cash equivalents of BDT 136.86 crore. Due to the improvement of the effects of COVID-19, all the financial and non-financial parameters including occupancy, ADR, and RevPAR at our hotels and cash flows through the year of FY 2022-23 have been higher than the same period last year.

We have taken several steps to preserve capital and increase liquidity, including drawing BDT 127.50 crore loan out of a total

sanction of BDT 500 crore from Al Arafah Islami Bank Ltd.'s short-term loan of BDT 105 crore to meet operational and project-related payments. We have also sold 2.45% ordinary shares of UMPL to Nebras Power Investment Management B.V. for a consideration of USD 10,911,587 including stamp duty which has further strengthened the liquidity position of Unique Hotel & Resorts PLC. Furthermore, with growing business after the upliftment of restrictions due to COVID-19 prospects of opening Sheraton Dhaka and receipts from Nebras Power Investment Management BV for the remaining 4th closing according to the Share Purchase Agreement, we will have sufficient liquidity to pay our 2022-23 debt maturities, to meet project related expenditures and to fund other short-term obligations.

We have established reserves for capital expenditures ("FF&E reserve") in accordance with our management agreement with Marriott International. Generally, these agreements require that we fund 4% of hotel revenues into an FF&E reserve unless such amounts have been incurred. Our cash management objectives continue to maintain the availability of liquidity, minimize operational costs, make debt payments, and fund our capital expenditure programs and future acquisitions. Further, we have an investment policy that is focused on the preservation of capital and maximizing the return on new and existing investments. Moreover, funds are also being arranged as and when required from sister concerns within the group.

COMPLIANCE / LEGAL / REGULATORY RISKS

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



HUMAN RESOURCE ACCOUNTING

Human Resource Accounting (HRA) is the process of identifying and reporting investments made in the human resources of an organization that are presently unaccounted for in the conventional accounting practice. It is an extension of standard accounting principles. Measuring the value of the human resources can assist organizations in accurately

documenting their assets. In other words, human resource accounting is a process of measuring the cost incurred by the organization to recruit, select, train, and develop human assets.

The human resource process was established to fulfill a number of objectives within the organization. These include:

To furnish cost value information for making proper and effective management decisions about acquiring, allocating, developing, and maintaining human resources in order to achieve cost effective organizational objectives.

To monitor effectively the use of human resources by the management.

To have an analysis of the Human Asset, i.e. whether such assets are conserved, depleted, or appreciated.

To aid in the development of management principles and proper decision making for the future, by classifying the financial consequences of various practices.

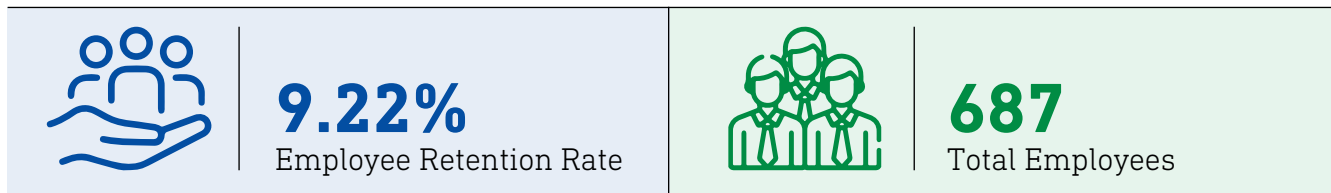
PERFORMANCE EVALUATION

The Performance Management System (PMS) focuses on driving performance through team work. It is a combination of financial and non-financial parameters. Customer and financial attributes are core parameters in the scorecard which ensure a continued customer and business focus. In addition to financial and customer metrics, other important organization growth parameters such as operational excellence, safety, diversity & inclusion, employee engagement survey participation etc. are also measured and tracked. The performance targets remain the same for all executives in a

hotel, ensuring alignment with a common goal. Individual Leadership Behaviors, rooted in IHCL's Leadership Code, are also assessed as part of the performance evaluation.

TALENT MANAGEMENT

We understand that it is imperative to gear our systems and processes in line with the speed and scale of growth of the organization. Our key performance processes have been improved continually and updated with the intention of ensuring that they serve as effective enablers for people development and keep our talent management strategy.



POTENTIAL ASSESSMENT

This exercise is one of the foundational pillars for talent management. Moreover, through various talent processes, we aim to identify and build a strong leadership pipeline at every hotel, developing talent through robust development journeys.



Criteria for Assessing Employee Potential and determining Roles and Leadership Responsibilities

Following are the two key talent processes:

- Leadership Assessment and Development Centre (LADC) for identification and development of future general managers.
- Talent Identification and Development Initiative (TIDI) for identification and development of high potential Heads of department.

EMPLOYEE LEARNING AND DEVELOPMENT

Consistency of service is critical to the hospitality business, as it is the secret to retaining customers, generating referrals and growing business. Continuous Learning & Development helps to ensure that our people can deliver excellent service consistently. To support the organization's Learning and Development (L&D) needs, L&D managers play the role of the process owners for all L&D interventions in our hotels.

- Training Needs Identification through analytics
- UHR's strategic priorities determine Training Themes
- Stakeholder feedback (customer, employee, manager)

- Assessment of current capabilities
- Key Elements for annual training calendar

L&D HUBS

Our L&D training hubs are spread across the country and cater to their individual areas training needs. The hubs are responsible for implementing the area-level strategic and tactical needs which includes new hotel openings, and customized, hotel-specific requirements. These trainings run on a quarterly calendar. The sessions are delivered using the hybrid approach of virtual and in-person sessions.

HR ACCOUNTING

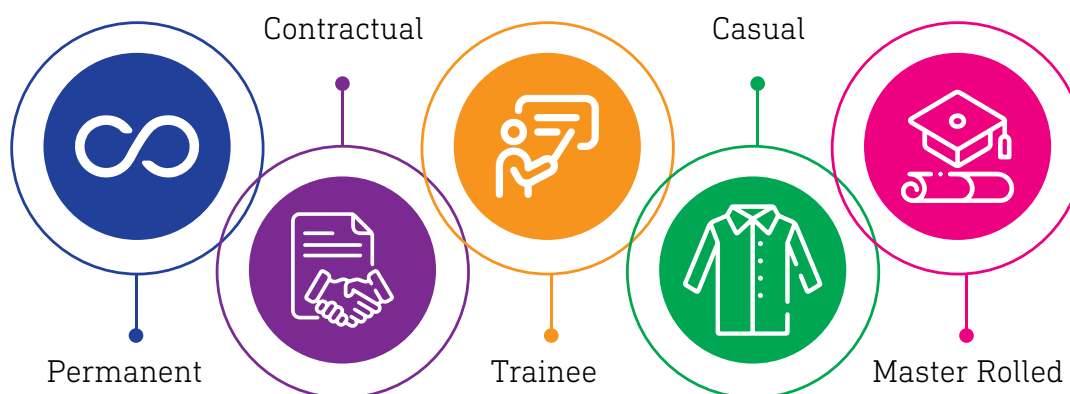
Human Resource Accounting is the process of assigning, budgeting, and reporting the cost of human resources incurred in an organization, including wages and salaries and training expenses. This process is used for identifying and measuring data about human resource and communicating this information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

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

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

EMPLOYMENT TYPE

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



TOTAL EMPLOYEES

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

Particulars	No. of Employee
Corporate Office	128
The Westin Dhaka	373
Hansa- A Premium Residence	79
Sheraton Dhaka	107
Total	687

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

Year	Total Number of Employee
2022-23	687
2021-22	629

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

Year	Salary and Allowances
2022-23	BDT 359,915,581
2021-22	BDT 246,797,129

Human Resource Accounting (HRA) is a branch of accounting and involves the identification, measurement, and reporting of the value of human resources as an organizational asset. It is based on the premise that human resources are valuable assets of an organization that contribute to its growth and success.



CORPORATE GOVERNANCE STATEMENT

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

CORPORATE GOVERNANCE FRAMEWORK

The Company's Corporate Governance practice is based on the principles of full compliance with the laws of Regulatory Bodies in which we operate and on open and transparent communication with all Shareholders. CG framework has been developed and enhanced based on the basic principles and best practices. As a service-oriented business entity, Unique Hotel emphasizes on transparency, accountability and compliance, which are the essence of corporate governance.

Unique Hotel's high standards of corporate governance plays an important part towards the Company's continued growth and success. The Company has always strived to maintain the highest standards of corporate governance and business conduct so as to create and maintain sustainable shareholders' value, safeguard stakeholders' interest and maintain investors' trust and confidence. Ethical business practices go hand in hand with strong corporate governance, and UHR believe that running our businesses in an ethical manner creates trust with the public and ultimately create shareholders' value for the Company. The Company, at the same time, expects acts of honesty and integrity from its Board of Directors, employees and suppliers.

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

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

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

BOARD OF DIRECTORS AND CORPORATE STRUCTURE

COMPOSITION OF BOARD

The Board of Directors consist of 10 (Ten) members including Managing Director and 03 (Three) 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.

INDEPENDENT DIRECTORS

The Company has complied with the notification of "Corporate Governance Code" issued by Bangladesh Securities and Exchange Commission with regard to the composition of the Board. Mr. Md. Forkan Uddin FCA, Mr. N K A Mobin FCS, FCA and Prof. Mohammed Ahsan Ullah 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.

QUALIFICATIONS AND EXPERIENCES OF DIRECTORS:

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

Name & Designation	Educational & Professional Qualifications	Experience
Mrs. Salina Ali Chairperson	Bachelor's (honors) & Master's degrees in Sociology from the University	More than 39 (Thirty-nine) years of Corporate and entrepreneurial experience.
Mr. Mohd. Noor Ali Managing Director	Bachelor's (honors) & Master's degrees in Sociology from the University	More than 43 (Forty-three) years of Corporate and entrepreneurial experience.
Mr. Mohammed Forkan Uddin FCA Independent Director	Master's in Accounting and qualified Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB).	More than 25 (Twenty-five) years of experience in Corporate, Professional and Independent Practitioner.
Mr. N K A Mobin FCS, FCA Independent Director	BBA and MBA in Finance from the University of Dhaka and qualified Chartered Accountant from ICAB and Chartered Secretary from ICSB	More than 40 (Forty) years of experience in the field of Finance, Accounting, Taxation, System design, ERP system and Company Secretarial Practices.
Rtn. Ghulam Mustafa Nominated Director	M.A. in Economics with honors' from Chittagong University	More than 46 (Forty-Six) years of Managing Director & CEO of Prantik Express Ltd. and Prantik Travels & Tourism Ltd.
Prof. Mohammed Ahsan Ullah Independent Director	MBA from the Institute of Business Administration, University of Dhaka and Post-graduate Diplomas in Tourism & Institutional Management from Austria & UK	More than 50 (Fifty) years' experience in Tourism and Hospitality Education and Industrial Management.
Mr. Saiful Islam Nominated Director	Bachelor's of Commerce (B. Com) in Management from Dhaka University and MBA degree jointly awarded by Samuel Curtis Johnson Graduate School of Management at Cornell University, USA and Smith School of Business, Queen's University, Canada.	Nearly 27 (Twenty-seven) years of global and local experience in key business and support roles.

Name & Designation	Educational & Professional Qualifications	Experience
Mr. Md. Khaled Noor Nominated Director	Bachelor (Honors) in Economics from the University of Delhi	More than 22 (Twenty-two) years of corporate leadership and business personality
Mr. Gazi Md. Shakhawat Hossain Nominated Director	Master's degree in Commerce (Accounting) from the University of Dhaka	More than 26 (Twenty-six) years of Corporate experience
Mr. Mohammad Golam Sarwar FCA Nominated Director	Master's in Accounting and qualified Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB)	More than 20 (Twenty) years of Corporate experience

COMPANY SECRETARY

A qualified Chartered Secretary from the country apex body of the governance professional "The Institute of Chartered Secretaries of Bangladesh (ICSB) act as the Company Secretary to the Board. The Company Secretary is appointed for maintaining the essential link and liaison with both internal and external agencies and at the same time ensuring active aggregation, compilation and timely flow of information to the Stakeholders and Board. The BSEC Corporate Governance code also provides that a Company Secretary is to be appointed. The Company Secretary, being a governance official, drives the corporate compliance agenda, while also providing support to the Chairman and other members of the Board for ensuring its effective functioning. Apart from the core roles, the Company Secretary also perform as the secretary to the Board Sub-Committees and the responsibilities of the regulatory affairs of the Company.

CHIEF FINANCIAL OFFICER

The Chief Financial Officer (CFO) of the company is a professional and qualified as a Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB) and fellow member of ICAB. He is looking after the accounts and finance department of the Company.

HEAD OF INTERNAL AUDIT AND COMPLIANCE

The Head of Internal Audit and Compliance (HIAC) has been appointed as per the BSEC Corporate Governance code. He is a looking after the internal audit department works of the Company as well group.

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

(a) The positions of the Chairperson of the Board and the Managing Director and/or Chief Executive Officer (CEO) of the Company filled by different individuals and their duties & responsibilities are well defined. The Chairperson is responsible for leadership of the Board for ensuring

its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.

- (b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of the Company is not holding the same position in another listed company of any listed company.
- (c) The Chairperson of the Board of Directors of the Company is Mrs. Salina Ali who is from among the non-executive directors of the company(d) The Board of the Company clearly defined the respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer of the Company.

ROLES AND RESPONSIBILITIES OF THE CHAIRPERSON AND MANAGING DIRECTOR

The positions of the Chairperson of the Board and the Managing Director of the Company filled by different individuals and their duties & responsibilities are well defined. The Chairperson is responsible for leadership of the Board, for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors. The Managing Director has overall responsibility for the performance of the Company's business. He provides leadership to the Company to ensure the successful planning and execution of the objectives and strategies. In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) guidelines, the roles of Chairman and Managing Director have been clearly defined by the Board of Directors. In the absence of the Chairperson of the Board, the Chairperson for particular Board's meeting has been elected among themselves from no executive directors. The reason of absence of regular Chairperson is dully recorded in the minutes.

DIRECTORS' REPORT TO THE SHAREHOLDERS

The Directors' Report to Shareholders is incorporated in compliance with the newly issued Corporate Governance Code has been articulated in the page no. 81 to 108 of this annual report.

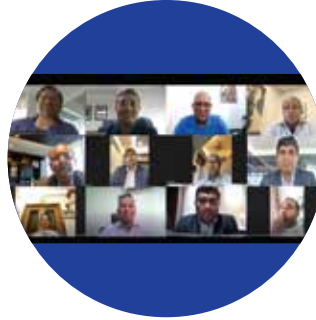
BOARD MEETING

The Board meets regularly to discharge its duties effectively. Ten (10) meetings of the Board of Directors were held during the year 2022-23 and the gap between two meetings did not exceed three months. The attendance record of the Board

meetings held during the year has been given in the additional statement of the directors' report and Corporate Governance Statement. 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.



Physical meeting



Virtual meeting



Hybrid meeting

ATTENDANCE OF THE DIRECTORS IN THE BOARD MEETING DURING THE FINANCIAL YEAR 2022-23

Name & Designation	Status in the Committee	Attendance	%
Mrs. Salina Ali- Chairperson	Chairperson	10/10	100%
Mr. Mohd. Noor Ali- Managing Director	Managing Director	10/10	100%
Mr. Mohammed Forkan Uddin FCA- Independent Director	Independent Director	09/10	90%
Mr. N K A Mobin FCS, FCA- Independent Director	Independent Director	09/10	90%
Rtn. Ghulam Mustafa -Nominated Director	Director	10/10	100%
Professor. Mohammed Ahsan Ullah- Independent Director	Independent Director	10/10	100%
Mr. Saiful Islam- Nominated Director	Director	10/10	100%
Mr. Md. Khaled Noor- Nominated Director	Director	07/10	70%
Mr. Gazi Md. Shakhawat Hossain- Nominated Director	Director	10/10	100%
Mr. Mohammad Golam Sarwar FCA- Nominated Director	Director	08/10	80%

AUDIT COMMITTEE MEMBERS ARE

Name & Designation	Status in the Committee	Attendance	%
Mr. Mohammed Forkan Uddin FCA - Independent Director	Chairperson	9/9	100%
Mr. Gazi Md. Shakhawat Hossain - Nominee Director	Member	9/9	100%
Mr. N K A Mobin FCS, FCA - Independent Director	Member	9/9	100%
Mr. Md. Sharif Hasan FCS - Company Secretary	Secretary to the Committee	9/9	100%

NOMINATION AND REMUNERATION COMMITTEE (NRC)

In compliance with the section 6 (2) (a)(b) of the new Governance Code of the Commission, the Board of Directors constituted the Nomination and Remuneration Committee. The Committee is comprised of 03 (Three) members of the Board of Directors. The Chairperson of the committee is an Independent Director. Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration

Committee. The Committee has been constituted by the Board of Directors to assists the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executives. As per the Corporate Governance Code, in the financial year 2022-23 the committee conducted 01 (one) meetings fulfilling the conditions no.6 (2) (h).

Nomination and Remuneration Committee members are

Name & Designation	Status in the Committee	Attendance	%
Prof. Mohammed Ahsan Ullah - Independent Director	Chairperson	1/1	100%
Mr. Md. Khaled Noor- Non-Executive Director	Member	1/1	100%
Mr. Gazi Md. Shakhawat Hossain - Nominee Director	Member	1/1	100%
Mr. Md. Sharif Hasan FCS – Company Secretary	Secretary to the Committee	1/1	100%

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

CSR Committee members are

Name & Designation	Status in the Committee
Mrs. Salina Ali	Chairperson
Mr. Md. Khaled Noor (Non-Executive Director)	Member
Mr. Mohammad Golam Sarwar FCA - Nominee Director	Member
Mr. Md. Sharif Hasan FCS – Company Secretary	Secretary to the Committee

INVESTMENT COMMITTEE

The Board of Directors has formed an investment committee to study and to find out the prospective investment opportunities. On the basis of the recommendation of the investment committee, the Board of Directors make decision for Investment. Honorable Managing Director is the Chairman of the investment Committee. During the financial year, the committee met six times.

Investment Committee members are:

Name & Designation	Status in the Committee	Attendance	%
Mr. Mohd. Noor Ali - Managing Director	Chairperson	6/6	100%
Mr. Mohammed Forkan Uddin FCA - Independent Director	Member	6/6	100%
Mr. N K A Mobin FCS, FCA - Independent Director	Member	5/6	85%
Mr. Saiful Islam- Nominee Director	Member	6/6	100%
Mr. Gazi Md. Shakhawat Hossain - Nominee Director	Member	6/6	100%
Mr. Mohammad Golam Sarwar FCA -Nominee Director	Member	4/6	70%
Mr. Md. Sharif Hasan FCS – Company Secretary	Secretary to the Committee	6/6	100%

REPORTING BY THE COMMITTEES TO THE BOARD

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

DISCLOSURE OF MATERIAL INFORMATION AND PRICE SENSITIVE INFORMATION

The board of Unique Hotel and Resorts PLC through company secretary always ensures to disseminate all price sensitive

information and material information within 2 hours of the decision or immediately upon getting such information to the BSEC and the Stock Exchanges and also ensure immediate publication of such Information/decision in two widely circulated daily newspapers, one in Bangla and the other in English and in one online news portal for the general public. In compliance with the Gazette Notification of Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors adopted a "Principles of Disclosure of Material Information and Price Sensitive Information" and published the same on the Website of the Company.

FINANCIAL REPORTING AND TRANSPARENCY

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

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

BUSINESS AND BUDGET REVIEW

Business and budget reviews are conducted on quarterly basis. The purpose of business reviews is to monitor progress of strategic initiatives versus longer term strategic plans and objectives, whilst also taking into consideration the changing market and regulatory environment. The purpose of the budget review is to monitor the financial performance and position of the company versus its annual targets. In addition to quarterly business and budget review, the board review the business performance of Westin Dhaka, Sheraton Dhaka and Hansa Residence on monthly basis to ensure that the company is on track to deliver and meet its annual business targets or to identify corrective action, if and when required.

DELEGATION OF AUTHORITY

Responsibility or authority is assigned through the delegation of authority framework. The Board approves the Company's delegation of authority which ensures that delegated authority levels flow through the proper governance channel. The delegation of authority framework for the Company is continuously reviewed and updated as circumstances change to ensure relevance and applicability. Amendments to these documents are reviewed and approved by the Board.

RELATED PARTY TRANSACTIONS

The Board Audit Committee reviews all the related party agreements and payments before submission to the Board of Directors for approval. Abiding by the laws, a Board Director, who has an interest in a transaction, discloses his interest in such transaction and abstains from deliberations and voting on the relevant resolution in respect of the transactions

at the Board meetings. Details of significant related party transactions are disclosed in notes of the Financial Statements as per the requirements of IAS 24 Related Party Disclosures.

RESTRICTIONS ON DEALINGS IN UHR PLC SHARES BY INSIDERS

The Company has established a detailed policy relating to trading in Unique Hotel & Resorts PLC shares by its Directors, Employees and other Insiders. The securities laws also impose restrictions on similar transactions. Insiders are prohibited from trading in UHR shares, while in possession of unpublished price sensitive information in relation to the Company during prescribed restricted trading periods.

PROTECTION OF MINORITY INTEREST

Minority shareholders group in a company can enforce their legal rights in Bangladesh under Section 233 of the Companies Act 1994, which originated from Section 459 of the English Companies Act 1985. According to section 233 of the companies Act states that any member or debenture holder of a company may either individually or jointly bring to the notice of the court by pray to pass an order which would be necessary need for safeguard of his or their interest and also the interest of any other member or debenture holder. The company treat its shareholders equally and the Board of Directors are always adhered to protect the interest of the minority shareholders.

ANTI-CORRUPTION POLICY

"Zero Tolerance" for corruption is the Company's bedrock principle for combatting corruption. Unique Hotel's Anti-Corruption policy applies to its Board members, employees, and others with the authority to act on our behalf. The Company has a robust anti-corruption programme that conducts targeted integrity risk assessments for all operational processes and business partners to identify risk areas and develop effective mitigations. These risk assessments are conducted annually. Risk-based mitigation plan is designed to prevent or reduce exposure to corruption and minimize the risk of involvement in bribery, facilitation of payments, or trading in influence. Unique Hotel's top management sets our Tone from the Top through a visible and active commitment to our "Zero Tolerance" for corruption through Town Halls, written communications and in its day-to-day activities.

COMMUNICATION TO SHAREHOLDERS AND STAKEHOLDERS

The Company encourages communications with shareholders throughout the year and welcomes their participation at

shareholders' meeting. Four times each year, Unique Hotel & Resorts PLC 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.

INVESTORS RELATION DEPARTMENT

Unique Hotel and Resorts Plc is the largest listed Hospitality entities in Bangladesh, and therefore places high importance to the investment community both within and outside of the country. With the purpose of establishing the most effective two-way communication with financial markets and the Company, there is a dedicated Investor Relations function providing best-in-class-practices in Unique Hotel. The Investor Relations (IR) function aims to provide relevant and necessary information to the investment community and capital markets in order to enable them to make an informed judgement about the fair value of the Company's shares. IR acts as a bridge between the Management of the Company and its valued investors, and as a specialized function maintains close contact with worldwide investors, analysts, market experts, capital markets and financial community on a proactive basis. Through this, the relevant stakeholders are kept informed about the Company's financial results, regulatory landscape, growth opportunities and strategic ambitions, while objectively sharing the associated risk and reward profile.

ONE STOP SOLUTION OF SHAREHOLDER'S QUERIES

Unique Hotel & Resorts PLC has Investors Complain cell under the Board Secretariat Division of the Company. The Investors can communicate and send their queries through online system using the specific form following the company website (www.uhrlbd.com). We are very responsive to resolve the shareholders' queries / or complaint immediately without delay. For addressing the stakeholders query and particular complain a dedicated mobile number +8801708800887 and an email address: info@uhrlbd.com

QUARTERLY /YEARLY RESULTS

Shareholders are provided with Quarterly Financial Statements and the Annual Report, which the Company

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility (CSR) is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders. It is represented by the contributions undertaken by companies to society through its business activities and its social investment. It is further defined as the integration of business operations and values, whereby the interests of all stakeholders including investors, customers, employees, the community and the environment are reflected in the company's policies & actions. CSR is about how businesses align their values and behavior with the expectation of stakeholders, not just customers, and investors, but also employees, suppliers, communities, regulators, special interest groups, and society as a whole. It is the Company's commitment to being accountable to its stakeholders for the betterment around us. We are delighted to inform that during this period 01 July 2022 to 30 June 2023 Unique Hotel & Resorts PLC contributed a substantial amount to the society including financial support to Shirajdi Khan Madrasha & Tanimul Ummah Madrasha , financial assistance to Banani Bidda Niketon and Bangladesh Udichi Shilpogusthi, Bangladesh Quantum Foundation as a Zakat Fund contribution and many more. On the other hand, Westin and Sheraton Dhaka has distributed food among the poor peoples.

LABOR LAW

Unique Hotel and Resorts PLC always complied with the provisions of the Bangladesh labor law, 2006 and subsequent amendments up to 2023 along with the provisions of the Workers Profit Participations Fund and Employee Welfare fund. Age below 18 years persons or child labor appointment is strictly prohibited in our company.

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

Unique Hotel and Resorts PLC is complying with all provisions of the labor law including the minimum wage payment to its

employee. None of the employees whether permanent, casual, master rule or any other category who were receiving the wage or remuneration, allowances & benefits not less than Tk.8000.00 per month and annually Tk.96,000.00.

WPPF & Employee Welfare Fund: UHR PLC has been the contributing 5% of its profit in the Workers Profit Participations Fund and Employee Welfare fund in compliance with the law. In this regard WPPF Trustee has been formed where two members representing form employees' part and two members representing from employer's part and the fund is distributing through the trustee.

Provident Fund and Gratuity

The Company has established the provident fund and gratuity facilities for its employees. For this purpose, a trustee board comprising the employee and employer representative has been formed as per the law.

PREVENTION OF CHILD LABOR

Children may be driven into work for various reasons. Most often, child labour occurs when families face financial challenges or uncertainty – whether due to poverty, sudden illness of a caregiver, or job loss of a primary wage earner.

The consequences are staggering. Child labour can result in extreme bodily and mental harm, and even death. It can lead to slavery and sexual or economic exploitation. And in nearly every case, it cuts children off from schooling and health care,

restricting their fundamental rights and threatening their futures.

Unique Hotel & Resorts PLC never allowed to recruit manpower / labor who are below 18 years of old. There is a strict prohibition in the HR manual that no employees or labour will be recruited who is below 18 years of his age.

WHISTLE BLOWING POLICY

Whistle Blower policy has been formulated with a view to provide a mechanism for employees of the company to raise concerns of suspected frauds, any violations of legal or regulatory requirements or code of conduct of the company. The policy aims to provide an avenue for employees and directors to raise concerns and reassure them that they will be protected from reprisals or victimization for whistle Blowing in good faith.

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

COMMUNITY WELFARE INITIATIVE TOWARDS THE EMPLOYEE AND THEIR IMMEDIATE FAMILY MEMBERS

“Success isn’t just about what you accomplish in your life; it’s about what you inspire others to do.”



SUSTAINABILITY

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

COMPLIANCE WITH CG CODE

Unique Hotel and Resorts PLC has always complied and adopted the global best practices. It also complied all conditions of the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) notifications no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 10 June 2018. As per the requirement Independent CG Compliance Auditor M/S. Mohammadullah & Associates, Chartered Secretaries in Practice has been audited and opined with satisfactory governance compliance.

COMPLIANCE WITH BSS

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

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

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

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

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

(A) CONFLICT OF INTEREST

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

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

(i) Relationship of the Company with third parties:

Directors are not engaged 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 enter 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 accepting 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 accepting gifts from person or entities who deal with rather Company

where any such gifts are being made in order to influence the directors' action as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

(iv) Personal use of Company assets:

Directors are not using company assets, labor 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 accepting 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 their position for personal or professional gain for themselves or an employer; and (c) competing or helping an employer compete with the Company, including compensating for the business opportunities, provided, however, if the Company's disinterested director determine that the Company will not peruse an opportunity that relates to the Company's business, a director may do so if the disclosure and abstention procedures set forth in section 1 have been followed.

(C) CONFIDENTIALITY:

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

(D) ACTIVE PARTICIPATION:

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

- Making attendance at all meetings of the Board, as far as possible, on a high priority.
- Being prepared to discuss the issues and business of the agenda, and having read all background materials relevant to the topics at hand.

- Cooperating with and respecting the opinions of fellow Board members, and leaving personal prejudices out of all Board discussions, as well as supporting actions of the Board even the Board member personally did not support the action taken.
- Putting the interests of the organization above personal interests.
- Representing the organization in a positive and supportive manner at all times and in all places.
- Showing respect and courteous conduct in all Board and Committee meetings.
- Refraining from intruding on administrative issues that are the responsibilities of the management, except to monitor results and ensure that procedures and practices are consistently followed in line with Board policy.

(E) FAIR DEALING:

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

(F) PROTECTION AND PROPER USE OF ASSETS:

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

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

It is the Board's policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of all Directors to adhere to the standards and restrictions 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 possession of "material nonpublic information." This is true for UNIQUE HOTEL & RESORT PLC. 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 PLC. securities, all transaction in company securities by directors must be approved in advanced by the Company Secretary. Any director who is

uncertain about the requirement regarding the purchase or sale of any UNIQUE HOTEL & RESORT PLC. Securities or any securities of issue that he or she is familiar with by virtue of his or her position on the board consult with appropriate insider counsel before making any such purchase or sale.

(H) ENCOURAGING THE REPORTING OF ILLEGAL OR UNETHICAL BEHAVIOR

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

(I) PUBLIC DISCLOSURE OF INFORMATION

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

(J) AMENDMENT, MODIFICATION AND WAIVER

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

(K) COMPLIANCE PROCEDURES

Directors communicate any suspect violations of this code promptly to the Company Secretary. The Company Secretary usually review the matter with (i) the chairman of the Board; (ii) the Chairman of the Nominating and Corporate Governance Committee, if the suspected violation involves the Chairman of the Committee, and (iii) the Chairman of the Audit Committee if the suspect violation involve the Chair of the Nomination and Corporate Governance Committee, the Company Secretary may review the suspected violation with any and all other directors as appropriate, Potential violations of this

Code reported to the Board will be investigated by the Board or by a persons designated by the Board and appropriate action will be taken in the event it is determined that violation of this Code has occurred.

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

GOVERNANCE TO ASSOCIATES COMPANIES & JOINT VENTURE COMPANY

Associates Companies:

Associates are entities in which Unique Hotel & Resorts PLC can exert significant influence including power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. The Company has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. Interests in associates are initially recognized at cost.

Joint Venture Company:

UHR PLC presented consolidated financial statements until the financial year ended on 30 June 2021. UHR does not have controlling power over UMPL as per IFRS 10: Consolidated Financial Statements as of 30 June 2022. As per the amended Articles of Association (AOA) of UMPL after the inclusion of Nebras on the board, the three (3) preference shareholders also referred as lead parties (UHR, SFL and Nebras) has complete joint control over the relevant activities of the project company which are covered by Lead Parties reserved matters. To make decision on any Lead Parties reserved matters affirmative votes of at least 5 (five) Directors, including the affirmative vote of at least 1(one) from Nebras Director, 1 (one) from UHR PLC Director and 1 (one) from SFL Director are required either at board meeting or a shareholders' meeting or otherwise. According to AOA, the Lead Parties Reserved Matters includes various significant decisions including major acquisitions, issuing equity instruments, dividend distributions any investment or liquidation of investment, entering into an amendment of any material agreement, approval of budget and business plan, appointment of senior management of company etc. To take any decision in the board meeting in any agenda other than those relating to reserved matters, majority votes are required. No shareholder has controlling interest over the project company to direct the relevant activities of the project company with their present

voting rights. Rather relevant activities are directed jointly by SFL, UHR and Nebras. Currently, Meghnaghat Power Limited is a joint venture Company.

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

(1) APPOINTMENT:

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

(2) Requirement to attend Board of Directors Meetings:

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

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

A. 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 Managing Director (MD) and directly assists 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 Managing Director (MD) 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 meetings 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 Managing Director (MD), 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 asks 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.

AUDITORS APPOINTMENT

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. G. Kibria & Co., Chartered Accountants; appointed as Statutory Auditor in the 19th Annual General Meeting by the shareholders and upon successful completion of consecutive three years they will retire in the 22nd AGM. Three audit firms had submitted their EOI and upon scrutiny, audit committee recommended a pool of audit firm and out of that pool Board of Directors recommended M/S. S.F. Ahmed & Co., Chartered Accountants member firm of HLB International Ltd. for appointment as external auditor for the financial year 2023-24 subject to the approval of the shareholders in the ensuing 22nd AGM of the Company scheduled to be held on 12 December 2023.

CG COMPLIANCE AUDITORS:

Pursuant to the compliance with the Corporate Governance Code of the Commission BSEC/CMRRCD/2006-158/207/ Admin/80 dated 03 June 2018 issued by Bangladesh Securities Exchange Commission (BSEC) under section 2CC of the Securities and Exchange Ordinance, 1969, each Company shall obtain a certificate from a practicing Professional Accountant / Secretary regarding compliance of conditions of Corporate Governance Code of the Commission and shall send the same to the shareholders along with the Annual Report on yearly basis. Accordingly, M/S. Mohammadullah & Associates, Chartered Secretaries in practice appointed as CG Compliance Auditor in the 20th AGM by the Shareholders and upon successful completion of two year they have applied for re-appointment for the next year.

AUDITOR'S OPINION

M/S. G. Kibria & Co., Chartered Accountants has submitted an unqualified Audit Report which has stated in the annual report for the year ended 30 June 2023 and Corporate Governance compliance Auditor M/S. G. Kibria & Co., Chartered Accountants Chartered Secretaries certifies that the Company has duly complied with all conditions of the Corporate Governance Code and also complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

INDEPENDENT SCRUTINIZER

As per the Directive of Bangladesh Securities and Exchange Commission (BSEC) vide no. BSEC/CMRRCD/2009-193/08; dated:10 March 2021, clause (9), an Independent Scrutinizer is required to appoint for observing the due diligence and AGM process, election procedure and detailed information of voting results shall be authenticated by the concerned stock exchange(s) by an independent Scrutinizer (who has professional experience and qualification of Chartered accountants or chartered Secretaries) as appointed by the issuer company, and such authenticated report shall be submitted to the commission within 48 (forty-eight) hours of conclusion of the general meeting. M/S. Mohammad Sanauallah & Associates, Chartered Secretaries & Management Consultants; appointed as Independent Scrutinizer in the 168th Board of Directors Meeting for observing the due

diligence and AGM process, election procedure and detailed information of voting results of the 22nd AGM of the Company

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, 1/3 of the Board members will retire in each AGM. Accordingly, Rtn. Ghulam Mustafa & Mohammad Golam Sarwar FCA, Director will retire in the 22nd AGM. Being eligible, Rtn. Ghulam Mustafa expressed his willingness for re-election in ensuring AGM subject to the approval of the Shareholders. Furthermore, Unique Eastern (Pvt.) Limited Nominated Mr. Kazi Mohmood Sattar to represent in the Board of Unique Hotel & Resorts PLC in place of Mohammad Golam Sarwar FCA.

GOING CONCERN

As per IAS-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. In the previous year, business operation and profitability of the Company has been impacted due to COVID-19, but as the situation is constantly improving and at present no such circumstances prevail. Hence, management has assessed the going concern issue and found no uncertainty regarding this for the upcoming 12 months and therefore, UHR has prepared its financial statements for the year ended 30 June 2023 on a going concern basis.

WEBSITE AND IT FACILITIES OF THE COMPANY

Pursuant to the clause no.44 of the Listing Regulations, Unique Hotel and Resorts PLC is managing efficiently automated IT enabled website. The website is successfully satisfying to its stakeholders and shareholders. Investors can get all updated information from the Company website. The Company's official website www.uhrlbd.com is linked with the website of the stock exchange(s). The Company make available the detailed disclosures on its website immediately as required under the listing regulations of the concerned stock exchange(s).


SALINA ALI
 Chairperson

Annexure-C

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

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

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.	BOARD OF DIRECTORS (BOD):			
1.1	Board's Size [The total number of members of a Company's Board of Directors (Hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty)].	✓		The Board of Unique Hotel & Resorts PLC is comprised of 10 (Ten) Directors.
1.2	Independent Directors:			
1.2(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Directors	✓		UHR Board comprised of 10 (Ten) Directors out of them 03 (three) are Independent Director.
1.2(b)	Independent Director means a director:			
1.2(b) (i)	Who either does not hold any share in the Company or holds not less than one percent (1%) shares of the total paid-up shares of the Company;	✓		Two Independent Directors has no holding and another one holding nominal shares i.e., 0.05%.
1.2(b) (ii)	Who is not a sponsor of the Company and is not connected with the Company's any sponsor or Director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the Company;	✓		
1.2(b) (iii)	Who has not been executive of the Company in immediately preceding 2 (two) financial years;	✓		
1.2(b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/associated Companies;	✓		
1.2(b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder director or officer of any stock exchange;	✓		
1.2(b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1.2(b) (vii)	Who is not a partner or executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this code;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.2(b) (viii)	Who shall not independent director in more than 5 (Five) listed Companies;	✓		Not involved as independent director in more than 5 (Five) listed Companies
1.2(b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or advance to a bank or Non-Bank Financial Institution (NBFIL);	✓		
1.2(b) (x)	Who has not been convicted for a criminal offence involving moral turpitude;	✓		
1.2 (c)	Independent Director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM);	✓		
1.2 (d)	The post of Independent director(s) cannot remain vacant for more than 90 (ninety) days;	✓		
1.2 (e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only; Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]:	✓		
1.3	Qualification of Independent Director (ID)			
1.3(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws regulatory requirements and corporate laws and can make meaningful contribution to business;	✓		
1.3(b)	Independent director shall have following qualifications:			
1.3(b)(i)	Business Leader who is or was a promoter or director of an unlisted Company having minimum paid-up capital of Tk.100.00 million or any listed Company or a member of any national or international chamber of commerce or business association;	✓		
1.3(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Chief Financial Officer or Head of Finance Or Accounts or Company Secretary or Head of internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted Company having minimum paid up capital of TK 100.00 million or of a listed Company;	✓		
1.3(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, Who has at least educational background of bachelor degree in economics or commerce or business or Law;	✓		
1.3(b)(iv)	University teacher who has educational background in Economics or Commerce or Business Studies or Law;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.3(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓		
1.3(c)	The independent director shall have at least 10 (ten) years of experience in any filed mentioned in clause (b);	✓		
1.3(d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the Commission;	✓		
1.4	Duality of Chairperson of the Board of Directors and Managing Directors or Chief Executive Officer :-			
1.4(a)	The position of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the Company shall be filled by different individuals;	✓		Chairperson of the Board and MD and /or CEO are different individuals.
1.4(b)	The managing Director (MD) and/or Chief Executive Officer (CEO) of a listed Company shall not hold the same position in another listed Company;	✓		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company;	✓		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and /or Chief Executive Officer;	✓		
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Boards meeting the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		
1.5	The Directors' Report to Shareholders			
1.5(i)	Industry outlook & possible future development in the industry;	✓		
1.5(ii)	Segment- wise or product- wise performance;	✓		
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, Where applicable;	✓		
1.5(v)	Discussion on continuity of any Extra-Ordinary activities and their implication (gain or loss);	✓		
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1.5(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	✓		
1.5(viii)	An explanation if the financial results deteriorate after the Company goes for IPO, RPO, Rights offer, Direct listing etc.;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.5(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1.5(x)	A statement of Remuneration paid to directors including independent directors;	✓		
1.5(xi)	A statement that the financial statements present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1.5(xii)	Proper books of accounts have been maintained;	✓		
1.5(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1.5(xiv)	IAS/BAS/IFRS/BFRS, as applicable in Bangladesh, have been followed and adequate disclosure for any departure;	✓		
1.5(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1.5(xvi)	A statement that minority shareholders have been protected from abusive actions by or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.	✓		
1.5(xvii)	A statement that there is no significant doubt upon the issuer Company's ability to continue as a going concern, if the issuer Company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1.5(xviii)	An explanation that significant deviations from the last year's operating results of the issuer Company shall be highlighted and the reasons thereof shall be explained;	✓		
1.5(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1.5(xx)	An explanation on the reasons if the issuer Company has not declared dividend (cash or stock) for the year;	✓		20% cash dividend has been recommended for the shareholders
1.5(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		Total 10 nos. of BOD meeting held during the financial year which Stated in the Annexure – I of the Directors report
1.5(xxiii)	Pattern of shareholding and name wise details (disclosing aggregate number of shares):			
1.5(xxiii) (a)	Parent/Subsidiary/Associated Companies and other related parties (Name wise details);	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.5(xxiii) (b)	Directors, Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Head of Internal Audit (HIA) and their spouses and minor children (Name wise details);	✓		
1.5(xxiii) (c)	Executives;	✓		
1.5(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the Company (Name wise details);	✓		Borak Real Estate Ltd. is holding 19.37% shares
1.5 (xxiv)	In case of appointment/re-appointment of a Director, disclose:			
1.5(xxiv) (a)	A brief resume of the Director;	✓		
1.5(xxiv) (b)	Nature of his /her expertise in specific functional areas;	✓		
1.5(xxiv) (c)	Name of companies in which the person also holds the directorship and the membership of committees of that Board;	✓		
1.5(xxv)	Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1.5(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1.5(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1.5(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		
1.5(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company;	✓		
1.5(xxv)(g)	Future plan or projection or forecast for Company's operation, performance and financial position, with justification thereof i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	✓		
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C;	✓		
1.6	Meetings of the Board of Directors	✓		
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.7(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the Company;	✓		
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the Company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers, and independency;	✓		
2.00	Governance of Board of Directors of Subsidiary Company.			
2 (a)	Provisions relating to the composition of the Board of the holding Company shall be made applicable to the composition of the Board of the subsidiary Company;	N/A		Unique Hotel has no subsidiary
2 (b)	At least 1 (one) independent director on the Board of the holding Company shall be a director on the Board of the subsidiary Company;	N/A		
2 (c)	The minutes of the Board meeting of the subsidiary Company shall be placed for review at the following Board meeting of the holding Company;	N/A		
2 (d)	The minutes of the respective Board meeting of the holding Company shall state that they have reviewed the affairs of the subsidiary Company also;	N/A		
2 (e)	The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company;	N/A		
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3.1	Appointment;			
3.1(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		
3.1 (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3.1 (c)	The MD or CEO, CS, CFO and HIAC of a listed Company shall not hold any executive position in any other Company at the same time;	✓		
3.1 (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3.1 (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s);	✓		
3.2	Requirement to attend Board of Directors' Meetings	✓		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
3.3(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief.	✓		
3.3(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		
3.3(a)(ii)	These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board or its members;	✓		
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report;	✓		
4	Board of Directors' Committee.			
4.i	Audit Committee;	✓		
4.ii	Nomination and Remuneration Committee;	✓		
5	AUDIT COMMITTEE:			
5(i)	Responsibility to the Board of Directors;			
5.1(a)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors;	✓		
5.1(b)	The Audit Committee shall assist the BOD in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business;	✓		
5.1(c)	The Audit Committee shall responsible to the BOD. The duties of the Audit Committee shall be clearly set forth in writing;	✓		
5.2	Constitution of the Audit Committee			
5.2(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5.2(b)	The BOD shall appoint members of the Audit Committee who shall be directors of the Company and shall include at least 1 (one) independent director;	✓		
5.2(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5.2(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
5.2(e)	The Company Secretary shall act as the Secretary of the Audit Committee;	✓		
5.2(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director;	✓		
5.3	Chairperson of the Audit Committee			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	✓		
5.4	Meeting of the Audit Committee			
5.4(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	✓		
5.4(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must;	✓		
5.5	Role of Audit Committee			
5.5(a)	Oversee the financial reporting process;	✓		
5.5(b)	Monitor choice of accounting policies and principles;	✓		
5.5(c)	Monitor Internal Control Risk management process;	✓		
5.5(d)	Oversee hiring and performance of external auditors;	✓		
5.5(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5.5(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5.5(h)	Review the adequacy of internal audit function;	✓		
5.5(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5.5(j)	Review statement of all related party transactions submitted by the management;	✓		
5.5(k)	Review Management Letters or Letter of Internal Control Weakness issued by statutory auditors;	✓		
5.5(L)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
5.5(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;	✓		N/A
5.6	Reporting of the Audit Committee			
5.6.(a)	Reporting to the Board of Directors:			
5.6 (a) (i)	The Audit Committee shall report on its activities to the Board;	✓		
5.6 (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any;	✓		
5.6 (a) (ii) (a)	Report on conflicts of interests;	✓		
5.6 (a) (ii) (b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	✓		
5.6 (a) (ii) (c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	N/A		No such event occurred
5.6 (a) (ii) (d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	N/A		No such event occurred
5.6.(b)	Reporting to the Authorities;	N/A		No such event occurred
5.7	Reporting to the Shareholders and General Investors;	✓		Discussed in the AC report
6	Nomination and Remuneration Committee (NRC):			
6.a	Responsibility to the Board of Directors;			
6.1(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6.1(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6.1(c)	The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b);	✓		
6.2	Constitution of the NRC			
6.2(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6.2(b)	All members of the Committee shall be non-executive directors;	✓		
6.2(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6.2(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6.2(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
6.2(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	✓		
6.2(g)	The Company Secretary shall act as the secretary of the Committee;	✓		
6.2(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6.2(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company;	✓		
6.3	Chairperson of the NRC			
6.3(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6.3(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		
6.3(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	✓		
6.4	Meeting of the NRC:			
6.4(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6.4(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	✓		
6.4(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6.4(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;	✓		
6.5	Role of the NRC:			
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6.5(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board;	✓		
6.5(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following;	✓		
6.5(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
6.5(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	✓		
6.5(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;	✓		
6.5(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6.5(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6.5(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6.5(b)(v)	Identifying the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓		
6.5(b)(vi)	Developing, recommending and reviewing annually the Company's human resources and training policies;	✓		
6.5(c)	The Company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report;	✓		
7.	EXTERNAL / STATUTORY AUDITORS:			
7.1	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company, namely;	✓		
7.1(i)	Appraisal or valuation services or fairness opinions;	✓		
7.1(ii)	Financial information systems design and implementation;	✓		
7.1(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		
7.1(iv)	Broker-dealer services;	✓		
7.1(v)	Actuarial services;	✓		
7.1(vi)	Internal audit services or special audit services;	✓		
7.1(vii)	Any service that the Audit Committee determines;	✓		
7.1(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1);	✓		
7.1(ix)	Any other service that creates conflict of interest;	✓		
7.2	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company; his or her family members also shall not hold any shares in the said Company; Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders;	✓		
8.	MAINTAINING A WEBSITE BY THE COMPANY:			
8.1	The Company shall have an official website linked with the website of the stock exchange;	✓		The Company's official website (www.uhrlbd.com) linked with the stock exchange website
8.2	The Company shall keep the website functional from the date of listing;	✓		
8.3	The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s);	✓		
9.	REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:			
9.1	The Company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		
9.3	The directors of the Company shall state, in accordance with the Annexure-C attached, in the directors' report whether the Company has complied with these conditions or not.	✓		



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**Report to the Shareholders of Unique Hotel & Resorts PLC
on Compliance on the Corporate Governance Code**

We have examined the compliance status to the Corporate Governance Code by Unique Hotel & Resorts PLC (the "Company" for the year ended on 30 June 2023. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969; of the Bangladesh Securities and Exchange Commission.

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

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

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

- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- The Governance of the company is satisfactory



Dhaka, 8 November 2023

Shaikh Mohammadullah, MBA (IBA), LLB, FCS
Managing Partner

MOHAMMADULLAH & ASSOCIATES
CHARTERED SECRETARIES & CONSULTANTS

Mohammadullah & Associates is a Firm of Chartered Secretaries under Certificate of Private Practice issued by Institute of Chartered Secretaries of Bangladesh.



DIVIDEND DISTRIBUTION POLICY

DIVIDEND POLICY

The Board of Directors has established a dividend policy, which forms the basis for the proposals on dividend payments that it makes to the Shareholders taking into consideration the business performance of the Company and its strategic initiatives. The Board believes that it is in the best interest of UHR PLC to draw up a long-term and predictable dividend policy. The objective of the policy is to allow the Shareholders to make informed investment decisions. The Board has approved the following dividend policy: "The dividend policy is to pay maximum of the net profit after tax depending on the financial health and capital requirement of the Company with an aim to have a consistent growth in dividend payout. UHR shall aim for as frequent dividend distribution as possible.

DIVIDEND DISTRIBUTION POLICY

The dividends and dividend policy of a company are important factors that investors consider when deciding what stocks to

invest in. Dividends can help investors earn a high return on their investment, and a company's dividend payment policy is a reflection of its financial performance.

Dividend would be recommended by the Board of Directors based on the Audited Financial Statements of the company. All requisite approvals and clearances, where necessary shall be obtained before the declaration of dividend. Dividend shall be approved by the Shareholders at an Annual General Meeting (AGM) on the basis of recommendation of the Board of Directors but no dividend shall exceed the amount recommended by the Directors. No dividend shall be paid other than out of profits of the year or any other undistributed profits of the Bank. No dividend shall be declared out of the capital reserve account or the revaluation reserve account or any unrealized gain or out of profit earned prior to the incorporation of the company, if any, or through reducing paid-up capital or through doing anything so that the post-dividend retained earnings become negative or a debit balance.

Unique Hotel and Resorts PLC believe in continuity and consistency in the shareholders / investors return and drawn up a long-term and predictable dividend policy. The objective of the policy is to allow the Shareholders to make informed investment decisions. As such, the Board of Directors has established a dividend policy, which forms the

basis for the proposals on dividend payments that it makes to the Shareholders taking into consideration the business performance of the Company, market scenario and its strategic decisions. The Board has approved the following dividend policy:

1 The dividend policy is to pay maximum of the net profit after tax based on the Audited Financial Statements depending on the financial health and capital requirement of the Company with an aim to have a consistent growth in dividend payout.

2 The company pays out dividends to its shareholders every year. Some portion of the net profit kept by the company as retained earnings so that if company makes any loss in a particular year, the shareholders may get dividend under the policy. To keep the consistency in dividend payout, sometimes company paid dividend from the undistributed profits also.

Major highlights of the Dividend Distribution Policy are as follows:

The Board of Directors of the company shall recommend final dividend for the shareholders on the basis of annual audited financial statements and declare the shareholders who shall be entitled to such dividend. The decision about recommending or not recommending final dividend and entitlement for such dividend, if recommended, shall be taken after considering the interim dividend already distributed and cannot be changed prior to holding of the AGM. In case of declaration of stock dividend for the year, the company shall explain the reason for declaring stock dividend and utilization

of such retained amount as capital (stock dividend) shall be disclosed in the annual report

ENTITLEMENT TO DIVIDEND

The Shareholders whose names would appear in the Register of the company and/or in the Depository on the 'Record Date' would be entitled to receive the dividend.

PAYMENT OF DIVIDEND

UHR shall pay off the dividend to the entitled shareholders, within 30 (thirty) days from the date of approval by shareholders in AGM.

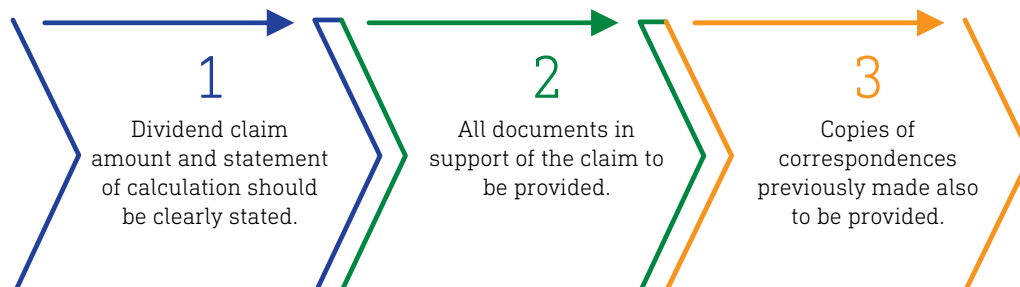
GRIEVANCE RESOLUTION

SHAREHOLDERS' GRIEVANCE REDRESSAL SYSTEM

Unique Hotel & Resorts PLC aims at empowering the investors by providing them an effective and efficient process to resolve their complaints or quarries to settle the undistributed / unclaimed dividend at CMSF. UHR PLC accords highest priority for resolving of investor complaints/disputes and therefore the Company has a dedicated grievance redressal team must report and place the complains within 24 hours to the shareholders' grievance redressal committee, as a part of Share Department, places high priority against the complaints and queries of the shareholders. The team takes every possible step to address and deliver the results within shortest possible

time to the investors query, complain and grievance within the framework of prevailing laws and regulations.

At the end of 30 June 2023, the Company has total 21,198 shareholders and all shareholders are equally treated. Providing the comfort to the stakeholders and upholding the corporate image, UHR PLC always looks into the status of redressal of shareholders'/ investors' complains, grievances and objections. Company believes that to address the problem or complaints promptly strengthening the investors relation with the Company. While filling up the form, the following should be ensured:-



They are redressed promptly and fairly within the regulatory framework

We follow these principles with regard to shareholders' grievance redressal system:



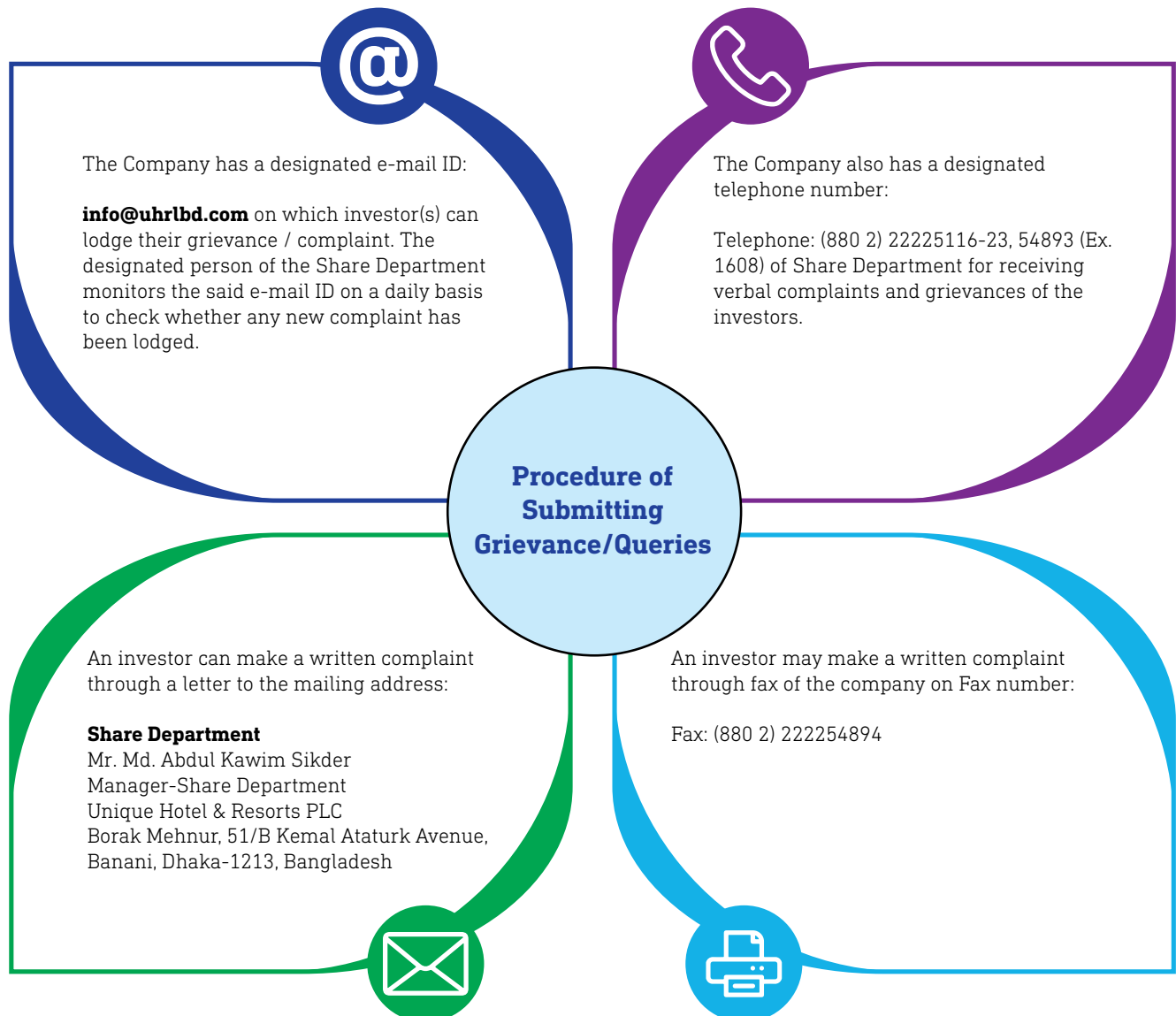
All shareholders be treated equally



All queries raised by investors be dealt promptly and with courtesy



All queries be resolved efficiently and fairly within the regulatory framework





ENVIRONMENT,
SUSTAINABILITY
AND CSR



CORPORATE SOCIAL RESPONSIBILITY REPORT

OVERVIEW

Corporate social responsibility (CSR) is a business approach that contributes to sustainable development by delivering economic, social and environmental benefits for all stakeholders. It is represented by the contributions undertaken by Companies to society through its business activities and its social investment. Unique Hotel and Resorts PLC initiatives for 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.

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

COMPOSITION OF THE CSR COMMITTEE

The Board Corporate Social Responsibility (CSR) Committee is comprised of four members including one Independent

Director. All members are competent and experience in their area. The initiatives are managed in a way that secures business stability, sustain positive image and reputation of the Company and establishes the Company's commitment to the nation at large. The initiatives are all aligned with the SDG's and we are contributing to fulfilling the Government's commitment to the nation at large.

CSR Committee members:

Name	Status in the Committee
Mrs. Salina Ali	Chairperson
Mr. Md. Khaled Noor	Member
Mr. Mohammad Golam Sarwar FCA	Member
Prof. Mohammad Ahsan Ullah	Member

REPORTING BY THE COMMITTEES TO THE BOARD

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

ACTIVITIES ROUND THE YEAR

We are delighted to inform that during this period July 2022 to June 2023 Unique Hotel & Resorts PLC has conducted various programs and contributed in the various capacity of the society. Some activities round the financial year are:

- BDT 500000 paid to Golden Jublie Celebration of Banani Bidda Niketon
- BDT 100,000 paid to Bangladesh Udichi Shilpogusthi
- BDT 500,000 paid to Bangladesh Quantum Foundation as Zakat Fund Contribution
- BDT 200,000 Paid to Shirajdi Khan Madrasha
- BDT 20,000 paid to Tanimul Ummah Madrasha

NATIONAL MOURNING DAY

National Mourning Day of Bangladesh is celebrated as a national day in Bangladesh. On 15 August '22, The Westin Dhaka hotel associates came together to feed the underprivileged in remembrance of Bangabandhu Sheikh Mujibur Rahman. Food was distributed amongst the needy around the hotel surroundings to commemorate Bangabandhu's - the Father of the Nation's 47th martyrdom anniversary.

The food distribution drive was led by Daniel Muhor (Cluster General Manager, The Westin Dhaka & Sheraton Dhaka), Md. Al Amin (Hotel Manager, The Westin Dhaka), Head of the departments and associates from both the 5-star hotels.

The CSR campaign is part of Marriott International's Serve 360 initiative which promises to make a sustainable and positive impact wherever Marriott International does business.



BLOOD DONATION

Donate blood and be the reason for the smile on many faces."

The Westin Dhaka #BDRCS #BloodDonation

Recently The Westin Dhaka family and Bangladesh Red Crescent Society (BDRCS) hosted a Blood Donation Drive at The Westin Dhaka premises where 25+ associates donated their

blood for saving lives. We would like to thank Bangladesh Red Crescent Society (BDRCS) and our associates for being part of the noble cause.



WORLD TOURISM DAY 2022

World Tourism Day, celebrated each year on 27 September, is the global observance day fostering awareness of tourism's social, cultural, political and economic value and the contribution that the sector can make towards reaching the sustainable Development Goals.

The Westin and Sheraton Dhaka Team performed some activities from the social obligations ground some of these activities are highlighted below;

- The Westin and Sheraton team take initiatives for cleaning roads, drain
- The Westin and Sheraton Dhaka team has conducted mosquito extermination activities in many areas with Disinfectant Fogger machine.



COMMUNITY WELFARE INITIATIVE TOWARDS EMPLOYEE AND THEIR IMMEDIATE FAMILY

"Success isn't just about what you accomplish in your life; it's about what you inspire others to do." UHR PLC volunteer some activities for the community welfare:

- Distribution of Sewing machine
- Distribution of Milk cow

- Monetary help
- Cleaning activities
- Feeding the marginal people

FOOD DISTRIBUTION AT WORLD FOOD DAY

16th October is the World Food Day. It is an initiative of the United Nations' Food and Agricultural Organization (FAO). The global event is a day dedicated to raising global awareness and taking collective action to eradicate hunger and ensuring that everyone has access to a good meal.

As a part of Corporate Social Responsibility & Citizen responsibility The Westin Dhaka and Sheraton Dhaka family visited Street Children's Partners Bangladesh - Maer Achol to see the Children and experience their exciting arrangements. It was a day of great fun and fulfillment as we were overwhelmed by the children and their activities. As a gesture of our love, we provided lunch for everyone present.

We would like to thank Street Children's Partners Bangladesh - Maer Achol for providing us the opportunity to work together for bringing smiles to these little angels.

The campaign is part of Marriott International's Serve 360 initiative which promises to make a sustainable and positive impact wherever Marriott International does business.



MOTHER TERESA INTERNATIONAL AWARD

In a momentous recognition of his exceptional contributions to industry and society, Mohd Noor Ali, managing director and founder of Unique Group, has been awarded the prestigious "Mother Teresa International Award".

The "Mother Teresa International Award" stands as a testament to Mohd Noor Ali's unwavering commitment to the dual roles of an industrialist and a dedicated social worker in Bangladesh. This recognition underscores the importance of aligning business endeavors with social welfare.

The "Mother Teresa International Award" bestowed upon Mohd Noor Ali adds another chapter to his legacy of excellence, serving as an inspiration to others to combine business acumen with compassionate leadership for the betterment of society.

Alongside business activities, he is involved in social welfare activities as part of his social commitment by establishing Noor Ali Family Trust (NAFT) and Salina Noor Charitable Foundation (SNCF). SNCF has been formed to participate in public charitable work and welfare activities for the benefit of the society. His commitment to responsible business practices, sustainable growth, and community development has set a remarkable example for entrepreneurs and business leaders across Bangladesh and beyond.



MOHD. NOOR ALI, A BRAVE FREEDOM FIGHTER TOOK CHARGE OF ZAHID (JILAPI'S 'LITTLE CRAFTSMAN')

Our honourable MD thinks that if we do a little from the capital to the district and Upazilla by ourselves or with the initiative of a friend then our dream of Golden Bangladesh will come true one day. We don't need to do much, Love and humanity will only be used properly."





SUSTAINABLE DEVELOPMENT GOALS (SDGs)

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

Sustainability reporting enables organizations to consider their impacts of wide range of sustainability issues, enabling them to be more transparent about the risks and opportunities they face. We made our sustainability report on environment,

water, waste management, energy savings and social impacts caused by everyday activities of our organization. Our sustainability report presents the organization's values and governance model, and demonstrates the link between its strategy and its commitment to a sustainable world.

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

CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT

The agenda 2030 with its 17 (Seventeen) Sustainable Development Goals (SDGs) provides the framework that all United Nations (UN) member states have pledged to fulfill. The achievement of this agenda crucially depends on whether humankind will be able to maximize synergies and resolve

existing trade-offs between the SDGs. The SDGs were set up in 2015 by the United Nations General Assembly and are intended to be achieved by the year 2030. The UN Sustainable Development Goals (SDGs) constitute a universal, integrated and transformative vision for a sustainable world. For the goals to be reached, everyone needs to do their part, the government, the private sector and civil society in every country, and apply creativity and innovation to address development challenges and recognize the need to encourage sustainability. The

government creates an enabling and monitoring environment for implementation; civil society creates advocacy and awareness; the academic and research community provides knowledge, technologies and innovation for implementation; and the private sector does much of the implementation towards achieving the SDG targets. These different roles and responsibilities imply that the development goals cannot be achieved in isolation. There is a need for integration and partnerships between different role players.



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

actively committed to contributing to the achievement of the SDGs and accordingly we have identified ten goals based on the evaluation of imports of our business operation on SDGs across the entire value creation model. How are contributing towards achievement of SDGs are illustrated below:

Target

“Vowing to leave no one behind, the global community has adopted the new 2030 Agenda for Sustainable Development, encompassing 17 universal and transformative goals and 169 targets aimed at ending poverty and hunger, attaining gender equality, fighting inequality and tackling climate change over the next 15 years”

Key milestones 2022-23



- Engaged around 687 employees directly with the company
- Besides, Unique Group created 3500+ employment opportunities throughout the country
- Takes various initiatives and supports people of the society which contribute to eradicate their poverty and improve the quality of living.

- Food distribution during 'World Food Day'
- At the time of natural calamities & pandemic, it gives food, clothes and other assistance to the affected people and their families
- Iftar to underprivileged of society



- Responding to the unmet medical needs of the society
- Work out facilities in the workplace
- Health awareness campaign in corporate office and society
- Offering discounted price for medical test to employees
- Arranged a central dining at the top floor of the corporate office
- Planned to increase more funds for healthy lives and social well-being

- Scholarship for unprivileged child.
- Provided financial supports to education institutions
- Established vocational training institution to create skilled manpower
- Donated educational equipments to several educational institutions
- UHR is in a mindset to increase CSR in educational activities in line with the respective SDG



- Practices a culture of gender equality and women empowerment
- A significant percentage of women are involved in leading roles
- Established an environment for women to live free of violence and discrimination in workplace
- Formulated Whistle Blower Policy for employees

06 CLEAN WATER AND SANITATION



- 'Effluent Treatment Plant' ETP system installed and maintaining treatment of 100% waste water before draining out into sewerage line.
- Implemented the water recycling process (WTP) at our projects to save water
- Used heavenly showerhead instead of normal hand shower
- Economy flashing system

- Using LED light instead of CFL light that is more efficient than traditional lightings
- Using 606A air conditioning system which is environment friendly
- Installed energy efficient machinery
- Using hot water solar generators for water heat purposes
- Adoption of building structure ensuring maximum usage of daylight
- Installation of solar PV panels at rooftop of Hotels.

07 AFFORDABLE AND CLEAN ENERGY



08 DECENT WORK AND ECONOMIC GROWTH



- Maintenance of occupational health and safety
- Employee training and development
- Cultivation of productive workplace

- Equal treatment of employees regardless of religion, gender, race, age and ethnicity
- Strictly prohibited the Child Labor
- Extended maternity leave for female workers and introduced paternity leave.

10 REDUCED INEQUALITIES



13 CLIMATE ACTION



- Running the HVAC system by GAS
- Formulated green policy for reducing GHG emissions and reduce the omission this year by 20%.
- Tree plantation campaigns at several location in city and outside city
- Waste water treatment and reuse
- As a part of government's austerity measures to combat the power and energy crisis in 2022, Unique Hotel had taken several energy savings initiatives such as load optimization, HVAC optimization, light & elevator optimization etc. From those initiatives, there has been a 20% energy usage reduction at the Hotels and head office.
- Unique Hotel arranged and promotes various internal awareness programs. In 2022-23 the Company observed "Earth Hour," initiated a tree plantation drive, promoted "Stop using Single-use Plastic" at the workplace, and initiated a "Cost Minimization Campaign" contest among employees.
- Paperless office communication to reduce the paper and ink use and using both side printing.



ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) REPORT

MAKING THE FUTURE THE CAUSE OF PRESENT

As one of the leading hospitality industries to commit to vision 2030, Unique Hotel & Resorts PLC promotes sustainability by developing and reducing environmental impact and promoting socio-economic development. Additionally, Unique Hotel & Resorts PLC is putting effort to integrate environmental, social, and governance (ESG) criteria into our business decisions to align with sustainable development goals.

Unique Hotel is committed to do business in a responsible manner; creating value for the people, shareholders and society, as well as empowering and sustaining the nation for the future generations. During financial year 2022-23, Unique Hotel's operations have focused on service excellency ensuring hygiene, safety & security with fair and sustainable business practices. One of the top priorities throughout the year has been building on and reinforcing existing governing processes. Throughout 2022, the Company has engaged heavily to broaden its ESG outlook towards meeting bigger environmental, social, and governance excellence. Moreover, the Company has reprioritized its efforts in order to balance business development with the expectations of the stakeholders.





ENVIRONMENT

As a major Hospitality entity, Unique Hotel & Resorts PLC is aware of the ecological impact of its activities. It is continually striving to lower the environmental effect of both its operations and offerings. UHR is gradually replacing its traditional manual approach to conducting business.

ENVIRONMENTAL RELATED INITIATIVE

Environmental Certifications

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

Energy Savings initiative

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

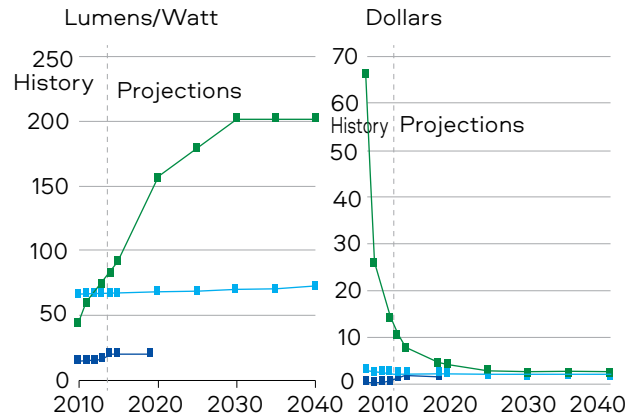
Our initiatives which we taken to save mother earth by saving energy-

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

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

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

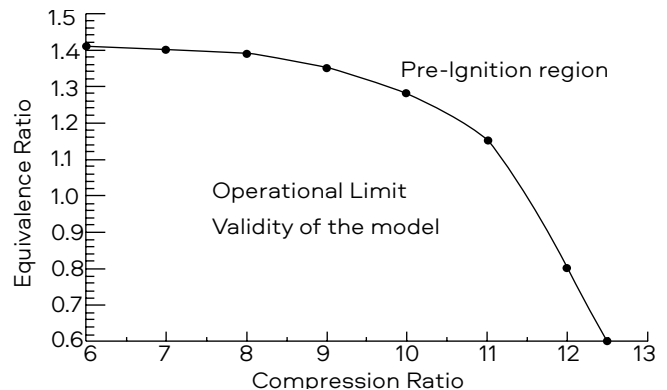
Average lighting efficacy (light output per unit of energy consumed) and cost per bulb



Light-emitting diode (LED) Compact fluorescent lamp (CFL) Incandescent/Halogen

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

- **Air Conditioning System** – Air conditioning is the process of removing heat and moisture. Previously we used R22 air conditioning system gas, which was not environment-friendly. Then we replaced from R22 to 134A and again we replaced this air conditioning system gas from 134A to 606A and this is environment-friendly.
- **Pre – Ignition pilot burner** we used for all kitchen gas burner to avoid excess gas use.



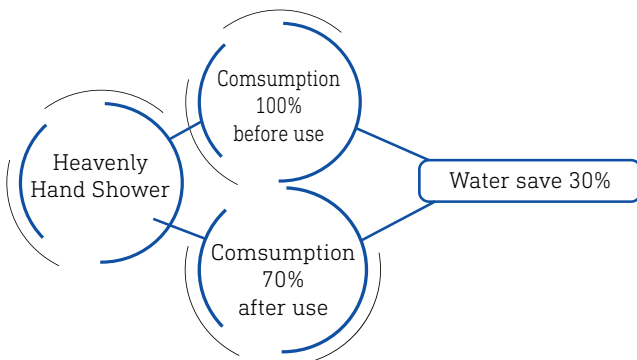
- Central AC system gas burner replaced with high-capacity low flow/ consumption/ pressure burner for saving electricity.
- We use an onsite solar panel to reduce electricity. Also, we use hot water solar generators for water heat purposes.
- ICDDRB tested our portable heater system by monthly & Legionella text bimonthly.

Water Saving Initiatives

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

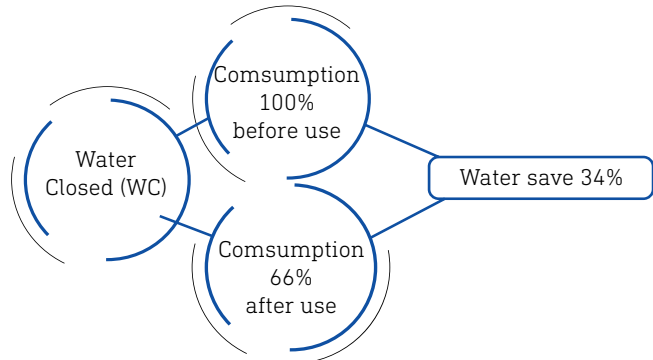
Our initiatives which we taken to save mother earth by saving water-

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



- **Water Closed System:** Water Closed (WC) - In a closed system, water circulates in a closed cycle. It is subjected

to other cooling and heating without air contact. Closed systems are also widely used in air conditioning chilled water systems to transfer the refrigerant cooling to air washers, in which the air is chilled. This system save water around 2/3 per flush. Before use water closed, we consume 100% and after use, this product consumes rate is 66%.



- **Water Treatment Plant:** We are going to implement the water recycling process (WTP) at our upcoming project to save water.
- **Water Footprint:** 1660.92 liters per room night at Westin Dhaka

Waste Management

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

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

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



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

Solar Panel: To align with the SDGs, Unique Hotel and Resorts PLC uses the alternative source of energy. To reduce the use of electricity, lots of initiatives has been taken and as a part of using alternative source of energy, UHR PLC has set 'Solar Panel' at the corporate office, Westin Dhaka, Hansa Residence and other projects.



CLIMATE CHANGE

Unique Hotels and Resorts PLC always promised to bring the planet greener and more liveable for the generations to come optimizing energy consumption. UHR's priority is to take responsibility for excess CO2 emissions generated by its own operations and assist works with industry clusters in reducing GHG emissions; building capacity of local and regional agencies in incorporating greening policies; and managing campaigns to create broad-scale impact among communities.

In FY: 2022-23, The Westin Dhaka gas consumption was 1317385 m3 and CO2 emissions 2385 mt approximately.

Unique Hotel and Resorts PLC has taken several energy savings initiatives at the workplace such as load optimisation, HVAC optimisation, light & elevator optimisation etc. From those initiatives, there has been a 20% energy usage reduction and encourages and promotes various internal awareness programmes.

Footprint at Westin Dhaka:

Carbon Footprint: 102.53 kg per room night

GO GREEN INITIATIVES GREEN EARTH FOR BETTER TOMORROW

Tree Plantation

Planting a tree is a lifelong investment. How well this investment grows depends on the type of tree selected and the planting location, the care provided during planting, and the follow up care after plantation. Getting your new tree off

to a healthy start will help the tree mature to its full size and ensure it will provide environmental, economic and social benefits throughout its lifetime.

Tree plantation helps in increasing the green cover. Trees help in holding the soil against erosion during the rainy season and flood. Trees are important for the planet, and for all the life forms that inhabit it. To further reduce the carbon footprint, we have a planned afforestation program whereby trees are being planted regularly at our hotel premises and corporate office premises.



Going Paperless:

The objective of UHR's paperless initiative is to greatly reduce or eliminate the use of paper in the workplace and gradually transition away from a paper-based organizational culture.

This virtual document storage and file sharing system across the organization will eliminate the need for maintaining numerous client files and paper documents. UHR believes that going paperless not only helps the environment, but also saves money, increases productivity, conserves space, facilitates the sharing of information and documents, and ensures the protection of personal data.

UHR PLC will take the following steps to decrease paper usage through the following actions:

- Setting the default settings of printers to double-sided printing and utilizing both sides of paper for photocopying.
- Previewing documents before printing to prevent errors and minimize the need for reprinting.
- Using smaller fonts when printing to reduce the number of pages, if possible.
- Circulating handouts or meeting minutes via email prior to training or meetings to eliminate the need for printed materials for each participant.

- Placing a “recycled paper” box near printers or desks to encourage employees to use it for draft purposes.
- Reusing mail envelopes for internal and/or unofficial use.
- Utilizing electronic notepads on laptops or smartphones instead of paper notebooks for personal notes.

Online Meeting

“Virtual meetings have power to lower carbon emissions”

Unique Hotel & Resorts PLC conducts its most of the Meeting of the Company through online platform due to flexibility, cost savings, improved accessibility, and the ability to communicate with individuals and teams. It enhances productivity, collaboration, and communication in a Company.

Benefits of online meeting:

1. Eliminates Paper Waste

Meetings can use up a lot of paper. Handouts and agendas are printed for every participant so they can read over materials, but later they're often thrown away and never used again. Most paper is made from trees, and the increase in paper use means that paper production is contributing to deforestation. Paper mills also pollute the air and water by releasing high levels of carbon dioxide and other chemicals. Holding a virtual meeting saves paper and trees and cuts back on air and water pollution by eliminating the need to make printed copies of shared documents. All documents needed for the meeting can be shared on-screen.

2. Reduces Gas Consumption

Oil used to make petroleum gas is a precious resource that won't be around forever. A recent report shows that at current rates of extraction, available crude oil on Earth will last about another 50 years. That's assuming that the same number of drivers is on the road throughout those decades, but that number will likely increase. The fewer cars on the road, the more gas is saved and the longer oil reserves will last. A virtual meeting allows all participants to stay in their homes or offices without having to travel and use up gas.

3. Keeps CO2 Emissions at Bay

Greenhouse gases like CO2 contribute to the deterioration of the Ozone (or trioxygen) later, which in turn contributes to global warming. Globally, personal vehicles contribute to about 10 percent of CO2 emissions from fossil fuels. That may not sound like a lot, but considering that the average car produces six tons of CO2 per year, it adds up to a significant impact. Virtual meetings can help curb the contribution of car emissions to overall greenhouse gases in the atmosphere. A recent study showed that when one group of employees held all of their meetings virtually, the team members reduced their overall greenhouse gas emissions from transport by 66 percent.

SOCIAL



Unique Hotel & Resorts PLC is committed to reducing inequalities and empowering societies by ensuring access to connectivity as well as addressing the critical needs of the society at times of crisis and disaster. The ambition is to empower societies by reducing inequalities (SDG10), empowering women and girls (SDG5), and helping enable quality education (SDG4) through our services, social impact initiatives, and responsible business practices. UHR is committed to maintaining responsible business practices throughout its entire supply chain, ensuring that its partners maintain the same standards and respect human rights.

Social Activities Round the Year

Unique Hotel & Resorts PLC has conducted various programs and contributed in the various capacity of the society. Some activities round the financial year are:

- Donated BDT 100,000/- to the Bangladesh Udichi Shilpogushti
- Donated BDT 20,000/- to the Tanjimul Ummah Madrasha
- Donated BDT 500,000/- to the Bangladesh Quantum Foundation as Zakat Fund Contribution
- Donated BDT 20,000/- to the Shirajdi Khan Madrasha

National Mourning Day

National Mourning Day of Bangladesh is celebrated as a national day in Bangladesh. On 15 August '22, The Westin Dhaka hotel associates came together to feed the underprivileged in remembrance of Bangabandhu Sheikh Mujibur Rahman. Food was distributed amongst the needy around the hotel surroundings to commemorate Bangabandhu's - the Father of the Nation's 47th martyrdom anniversary.

The food distribution drive was led by Daniel Muhor (Cluster General Manager, The Westin Dhaka & Sheraton Dhaka), Md.

Al Amin (Hotel Manager, The Westin Dhaka), Head of the departments and associates from both the 5-star hotels.



Blood Donation

Donate blood and be the reason for the smile on many faces.”

The Westin Dhaka #BDRCS #BloodDonation

Recently The Westin Dhaka family and Bangladesh Red Crescent Society(BDRCS) hosted a Blood Donation Drive at The Westin Dhaka premises where 25+ associates donated their blood for saving lives. We would like to thank Bangladesh Red Crescent Society (BDRCS) and our associates for being part of the noble cause.



Community welfare initiative towards employee and their immediate family

“Success isn’t just about what you accomplish in your life; it’s about what you inspire others to do.” UHR PLC volunteer some activities for the community welfare:

- Distribution of Sewing machine
- Distribution of Milk cow
- Monetary help
- Cleaning activities
- Feeding the marginal people
- Road carpeting and security gate installation near Hansa

Hotel at Uttara and beatification of many places located at Dhaka City.

EQUAL EMPLOYMENT OPPORTUNITY

Gender equality is more than a goal in itself; it is a precondition for meeting the challenge of reducing poverty, building good governance, and promoting sustainable development.” Unique Hotel and Resorts PLC is an equal opportunity employer and does not unlawfully discriminate against employees or applicants for employment on the basis of an individual’s race, color, religion, creed, gender, national origin, age, disability, marital status, veteran status or any other status protected by applicable law. This policy applies to all terms, conditions and privileges of employment, including recruitment, hiring, placement, compensation, promotion, discipline and termination. Whenever possible we make reasonable accommodations for qualified individuals with disabilities to the extent required by law.

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

TRAINING AND DEVELOPMENT

To achieve organizational goals, each organization must have an exhaustive training policy for its staff members, irrespective of their positions.

The training component comprise (a) professional development, and (b) personal development. Professional training will focus on acquiring the professional knowledge and its application, while personal development will emphasize on the best practices and habits of individual employees, such as, punctuality, honesty, sincerity, discipline, (positive) attitude, truthfulness, etc., and related issues like, ownership /motivation, decision making, determination / willpower, emotional intelligence, new IDEA generation, innovation team spirit, leadership, etc. The other aspects of an effective training program would be, segmentation of trainees based on the training needs and the receptive/ grasping power, and the frequency and the follow-up actions.

Unique Hotel and Resorts PLC has designed training program for its employee to develop and improve technical skills and

knowledge to do a specific job in a more efficient, successful, or safer manner. Each training class or course supports the progression of the employee through their development plan. UHR PLC recognizes the important contribution which training makes to its continuing efficiency and profitability. It further recognizes that the prime responsibility for training rests with respective Division Head. The HR Department is responsible for advising and assisting all managers to find appropriate training. Each year at the year end, HRD conduct the Training Need Assessment (TNA) of the employees with the assistance of the respective Divisional / Functional Head. On the basis of the assessment Company offers its employees On the Job and Off the Job Training.

The following Off the Job Trainings offered to the employees of the Company:

- **Local Training:** Based on the assessment, Company sent its employees formal training sessions offered by the local training firms. Sometimes Company hired the resource person for training program at the company's premises.
- **In house Training:** Unique Hotel and Resorts PLC conducted series of in-house training programs for the employees round the year to develop the skills of the employee. In house training does not have to take place within the physical premises of the organization and can take place at a training Centre or conference room which enables a cost efficient and time flexible training framework. involve the use of company's own resources and expertise to develop and deliver the specific type of training. It is informal and brings improvement in the existing training and employee communication. Basic training contents based on:

- ★ Leadership
- ★ Compliance
- ★ Time management
- ★ Motivational Training
- ★ Operational Excellence
- ★ Training on decision making process
- ★ Employee behavior and Tax awareness



Managerial Effectiveness, Trainer – key Facilitator: Shiladitya Bhattacharya, Managing partner, positive strokes, Kolkata and Joint Facilitator: Rtn. Mohammad Mashequr Rahman Khan, PHF, MD & Chief Consultant, PTDCA.



Some of the programs are conducted by our in-house trainer through virtual platform:

- Effective Communication, Trainer – Khaled Bin Kamal, GM-Internal Control, Compliance, Processing Engineering
- Leadership, Trainer – Major Nasimul Huque, Senior GM- HR & Admin, Head of Social Venture.
- Accounting Practices, Trainer – Md. Gazi Shakhawat Hossain, CEO-Estate, Finance & procurement
- Safe Usages of Technology, Trainer – Mr. Kowsiq Ahmed, GM- IT & SAP
- Emotional Intelligence, Trainer –Major Nasimul Huque, Senior GM- HR & Admin, Head of Social Venture
- Architectural Theory and Professional Practice, Trainer –Mr. Nahid Faisal Robin, GM-Design & Development, Interior Design & Branding
- Capital Market -Investment Opportunity, Trainer- Md. Naimul Hossain, AGM- Unique Share Management Ltd.

Leadership Excellence Program (LEP)

An initiative towards establishing the future leaders of the Hospitality Industry. This will not only create the perfect succession plan for the existing members of the industry but also encourage the next generation to set foot in the industry.

On 4th February 2023, in the representation of Unique Hotel and Resorts PLC, conducted the first session under this platform on Cost Optimization. Leaders from Unique Group, The Westin Dhaka, Sheraton Dhaka & HANSA - a Premium Residence were present during this session.

This platform focuses on:

- Entrepreneurial Mindset
- Effective Administration
- Service Excellence in Sustainable Business Growth

- Improving Emotional Intelligence
- Accelerating Efficiency
- Incremental Revenue
- Mastery of Expenses
- Operational Success



Workshop & Seminar: Unique Hotel and Resorts PLC usually arrange workshop & seminar for groups of 10 to 50 individuals and frequently takes place at the hotel meeting room and / or within the corporate office conference room. Some common types of seminars in business focus on personal development or business strategies. One Daylong Workshop conducted on Building High Performance Organization through Effective Leadership. One workshop was conducted on 13 October 2022 at Corporate Office and other Town hall was conducted on 24 June 2023 at Sheraton Dhaka.



A token of honor & gratitude to Business icon Mr. Mohd. Noor Ali from Progressive Training Development & Consultants Associates (PTDCA) for his outstanding contribution towards Human Resources Development. Unique Group is one of the most valued learning partners of PTDCA. On 27 May Sunday 2023 Unique Hotel & Resorts PLC conducted a day long Workshop on Managerial Effectiveness for the high potential Managers and Leaders of Unique Group.

EMPLOYEE ENGAGEMENT ACTIVITIES:

We, the Unique Hotel and Resorts PLC are working persistently to ensure employee safety, welfare and wellbeing through various well-structured programs and activities

UNIQUE HOTEL has been striving of being a responsible and law-abiding organization through introducing and implementing a number of unique employee engagement initiatives and practices. we have continued the regular employee engagement activities round the year but we have performed some activities in a limited manner due to maintaining the health, safety and security and hygiene.

We have communicated in our annual report that the total employee of Unique Hotel is around 687 who worked directly and about 11,000 indirect people associated with it, including family members of the employee, local and foreign suppliers. Unique Hotel has been gradually recognizing as one of the most preferred employers in the country. The organization is committed to ensure best practices in employee welfare, which has result in a culture where every employee passionately contributes to the betterment of the company, their community and the country. Indeed, Unique Hotel is focusing of social development, which has achieved through continuously raising the standards of efficiency in utilizing its competent human resources.

To ensure healthy employee, some of the welfare and employee engagement initiatives of the Company are discussed below:

CENTRAL DINNING

Corporate Office: Unique Hotel and Resorts Limited has arranged a central dinning at the top floor of the corporate office where all employees take their meal. The rooftop central dinning-maintained safety and hygiene always by providing them in-house service associates.

Sheraton Dhaka: Sheraton Dhaka situated at the heart of Banani has their own canteen where employees enjoyed their healthy and nutritious food during duty time at free of cost.

The Westin Dhaka: The Westin Dhaka situated at the heart of the Gulshan 2 has their own canteen where employees enjoyed their healthy and nutritious food during duty time at free of cost.

Hansa Residence: Hansa Residence situated at Uttara sector 09 has their own canteen where employees enjoyed their work healthy and nutritious food during duty time at free of cost.

MEDICAL CONSULTATION

For health services, Westin Dhaka has a dedicated MBBS doctor and a dispensary where they providing 24/7 round-the-year medical consultation service for all employees. The services offered in the dispensary include doctor consultation and medicine dispensing. All employees take the doctor's consultation and medicine available in the dispensary at free of cost. This year we have continued the service and served through video calling and over phone consultancy.

UNIQUE GROUP CHAMPIONS LEAGUE 2023

Unique Hotel and Resorts PLC is the title sponsor of the tournament. The two-day-long tournament, powered by Noor Ali Family Trust, was inaugurated by Gazi Md Shakhawat Hossain, CEO of estate, finance and procurement at Unique Group.

The Sheraton Legends clinched the title of the Unique Group Champions League 2023. A total of eight teams – UTTORON, Dynamic Warriors, Unique Gladiators, Westin Trailblazers, Valiant Seventeen, HANSA Geniuses, Sheraton Legends and Unique Emperors – comprising the employees and staff of the group will contest the tournament.



Sheraton Legends Captain Moniruzzaman received the champion trophy from the chief guest while Shafiqur Rahman, the captain of UTTORON, received the runner-up trophy. Ahmed (07) received the "best player of the tournament" crest from the chief guest while Sujan (08) of the champion team the trophy of the "highest goal scorer". Meanwhile, Shakawath Hossain, CEO of Unique Hotel & Resorts PLC, received the "crest of the title sponsor" from the chief guest while Syed Sanowarul Hoque, CEO, Trust, Unique Group and chairman of the tournament committee received the crest to organize the tournament of behalf of the Noor Ali Family Trust.

CELEBRATION OF WOMEN'S DAY

March 8th is commemorated all over the world as International Women's Day to celebrate the social, economic, cultural and

political achievements of women. This day also marks a call to action for accelerating women's equality.

The beginnings of International Women's Day trace back to the early 20th century, emerging from the activities of labor movements in North America and Europe and reflecting a growing call for women to participate equally in society. The first International Women's Day was observed on March 19, 1911. In the years that followed, other countries began to observe and celebrate this day. Women play a major role in our society as mothers, housewives, doctors, nurses, teachers, social workers, lawyers, engineers to name a few.

Sheraton Dhaka and The Westin Dhaka celebrated International Women's Day 2023 by hosting a memorable event for the female associates – the MI Trailblazers. The event focused on women achievements and progress towards women equality throughout, raising awareness and uplifting women. The celebrations were for the trailblazers in our midst, who are paving the way for female talent to join the industry. The aim was to highlight our commitment to women's equality and support for women's achievements, while inviting female talent to join us – a company that values and supports women in personal and professional growth.

Samshad Nowreen (Associate Professor, Department of Tourism and Hospitality Management, University of Dhaka), Mereena Khandkar (Director, Industry Skill Council (ISC) Bangladesh) and Ismat Jerin Khan (Managing Director, Jermartz Limited & Chairman, Women Entrepreneurship Development at FBCCI) graced the event as special guests and shared their success stories to provide inspiration for all present. Md. Shakawath Hossain (CEO, Unique Hotel & Resorts PLC) and Stephane Masse (General Manager, The Westin Dhaka) also praised the contribution of women in the workforce and in the society. Md. Abdul Motaleb (Director of Human Resources, The Westin Dhaka), Saidur Rahman (Asst. Director of Human Resources, Sheraton Dhaka), high officials and associates of the hotels took part in the celebrations to collectively.



This year Unique Hotel and Resorts PLC celebrated women's day at corporate office premise and also "The Westin Dhaka". All employee of the company whole heartedly participated in the program. Food, gift was distributing among all women employee of the company.

Global Customer Appreciation Week 2022

The Westin Dhaka celebrated Global Customer Appreciation Week 2022 from 13 till 17 November, 2022 with their valued guests and associates. Md. Shakawath Hossain (CEO, Unique Hotel & Resorts PLC), Stephane Masse (General Manager), Mamunur Rahman Shumon (Director of Sales), Head of Departments and all associates took the time to thank the customers who give support to the property and enjoy the hotel services throughout the year!

Global Customer Appreciation Week is a cultural pillar of Marriott International's global sales team and this year's slogan was "Celebrating Together". During the entire week, senior leaders along with all hotel associates met guests at their offices, hosted get-togethers and participated in many fun activities with guests as token of appreciation.



Christmas Kids Carnival

On 25th December, Sheraton Dhaka hosted its first Christmas Kids Carnival at the Grand Ballroom where children, families and associates were all part of the exciting festivities!

Here is a glimpse of the fun we all had in participating and hosting the event this year!



From 13 till 17 November '22 Sheraton Dhaka celebrated Global Customer Appreciation Week with their star guests and associates. Md. Shakawath Hossain (CEO, Unique Hotel & Resorts PLC), Giridhar Hubli Sai (Acting General Manager), Mamunur Rahman Shumon (Director of Sales), Head of Departments and all associates met guests to thank them for supporting the property and for availing the hotel facilities throughout the year!

Global Customer Appreciation Week is a cultural pillar of Marriott International's global sales team and this year's slogan was "Celebrating Together". During the entire week, senior leaders along with associates visited guests' offices, hosted parties and took part in fun activities as a token of appreciation.

There were plenty of celebrations and here is a glimpse of all the memorable moments!



International Chefs Day

On 20th October, Sheraton Dhaka family celebrated International Chefs Day with all the Chefs and hotel associates!

It was a day of fun games, recognition and grand celebrations!

Shakawath Hossain (CEO, Unique Hotel & Resorts PLC) was present as the Chief Guest along with Giridhar Hubli Sai (Acting General Manager, Sheraton Dhaka), Stephane Masse (General Manager, The Westin Dhaka) and other high officials.



Food Festival

Sheraton Dhaka along with BRAC Bank Limited and VISA are hosting Mediterranean Food Safari to showcase the diverse flavors of Mediterranean cuisine for the food lovers in Dhaka. The Mediterranean Food Festival starts from 8th and ends on 18th June at The Garden Kitchen restaurant of the 5 Star Hotel in Banani – Sheraton Dhaka.

The inaugural ceremony of the festival was held on 7th June, 2023 at The Garden Kitchen where High officials from the Embassy of United Arab Emirates, BRAC Bank Ltd., VISA, Transcom Beverages Ltd., NOVOAIR, Grameenphone Ltd., Food Bloggers and media were present. H.E. Abdulla Ali Abdulla Khaseif AlHmoudi (Ambassador of United Arab Emirates to Bangladesh) was the Chief Guest along with Md. Shakawath Hossain (Chief Executive Officer, Unique Hotel & Resorts PLC), Stephane Masse (General Manager, The Westin Dhaka), Md. Ashraf Alam (Head of Alliance Products Retail Banking, BRAC Bank Limited), Expatriate Chefs specialized in Mediterranean Cuisine and Sheraton officials cut the ribbon to inaugurate the ceremony. A food tasting session by the Mediterranean Specialist Chefs took place after the inauguration where guests sampled the exotic signature dishes which will be on offer during the food festival.



New Year 2023 Celebration

Unique Hotel and Resorts PLC has celebrated New Year 2023 at the corporate office premise.



MARRIGE ANNIVERSARY

Unique Hotel and Resorts PLC has celebrated the Happy Marriage Anniversary 2023 of Managing Director Mr. Md Mohd. Noor Ali and Honorable Chairperson Mrs. Salina Ali at the corporate office premise.

All high officials of Unique Group and employees of the company was present in the program. Honorable Chairperson and Managing Director had cut the Anniversary cake. In the program all officials were maintained all safety and health measures.

Both of them are true visionary to turn the dream in reality! Hence, we get rooms to show our capabilities! As a team we are always grateful to such generous couple and their family!

May Allah live long both of them with sound health and happiness!



HEALTH, SAFETY AND SECURITY

The Company promotes health and safety awareness by educating employees about the benefits of maintaining good health, a proper diet and practicing workplace safety.

On the security front, the Company has world class modern Building Management System where all modern safety and security features has been included. This includes; fire safety alarms, fire extinguishers and emergency exit at all its premises in order to protect employees in case of emergencies. Furthermore, to create a healthy work environment, the Company has prioritized congenial workplace temperatures through central air-conditioning, ambient lighting systems, canteen facility, prayer room for the employees and sufficient sanitary facilities, etc.

Health & Safety excellence is mandatory for long-term success. Health & Safety excellence requires the commitment and personal involvement of all levels of employees. Employees have the obligation and the ability to prevent accidents. All employees are responsible and accountable for understanding

and complying with all regulations, company requirements and procedures relating to their job performance.



Supply Chain Sustainability

Unique Hotel and Resorts PLC is successfully running its parent Company and Subsidiary Companies. Apart from the corporate office, it is running its two 5-Star hotel (The Westin Dhaka & Sheraton Dhaka) and one Premium Residence (Hansa Residence) and one Subsidiary Company (Unique Meghnaghat Power Limited, a 600 MW Combined cycle power project) with established sustainable Supply Chain Management Policy. Most of the transactions made by the Company with International supplier. So, UHR PLC always maintain the proper due diligence and process as per the policy.

The Supplier Conduct Principles are based on internationally recognised standards, including requirements on the respect for human rights, health and safety, labour rights, working conditions, conflict and other unsustainably mined minerals, environment, privacy and freedom of expression, and prohibited business practices. Effective risk management in UHR's supply chain is the way the Company conduct business. UHR PLC will continue to strive for its supply chain sustainability efforts to have a positive impact on the business as a whole, and in the societies in which it operates.



GOVERNANCE



Create and maintain sustainable shareholders' value, safeguard stakeholders' interest and investor's trust by maintaining the highest standards of governance and business conduct. Unique Hotel & Resorts PLC values of impartiality, openness, obligation, and answerability are at the center of its corporate governance system. To ensure compliance, the company adheres to the rules, regulations, and directives of regulatory authorities such as the Securities and Exchange Commission and Bangladesh Bank. The Board of Directors, which comprises 09 members, including three independent directors, is responsible for ensuring that UHR PLC conducts all its activities with the highest ethical standards and in the best interests of all relevant parties. Various committees, such as the Board Audit Committee, CSR Committee, Investment Committee and Management Committee, are involved in achieving this goal. The internal auditor reports directly to the Audit Committee and is not related to management.

Code of Conduct

Unique Hotel and Resorts PLC Code of Conduct provides a broad guidance on ethical standards and business conduct. All the persons joining the Company must have to receive, read and understand the guidelines of Code of Conduct and Conflict of Interest guidelines. Major issues or guidelines contain in the Code of Conduct are:

- Ethical Standards
- Conflict of Interest
- Fair Dealing
- Prohibition on Insider Trading

- Confidentiality
- Protection and Proper use of Company Property
- Compliance with Laws, Rules and Regulations
- Timely and Truthful Public Disclosure
- Accountability for Violation of Code
- Compliance Procedure

EQUAL EMPLOYMENT OPPORTUNITY

Gender equality is more than a goal in itself; it is a precondition for meeting the challenge of reducing poverty, building good governance, and promoting sustainable development."

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

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

SEXUAL HARASSMENT

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

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

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

make sure that we carry out our responsibilities, ethically and honestly.

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

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

GRIEVANCE MANAGEMENT

Unique Hotel and Resorts PLC will assist the employee in raising their grievance with the facility of Grievance Box or Grievance Log, over phone or Email and also verbal Grievances will accept.

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

Hence, Unique Hotel and Resorts PLC Grievance policy is framed to ensure that employees can seek Redress Mechanism for any work-related grievances from superior authority which based on / related some key principles.

- The mechanism is accessibility to all project impacts households, and surrounding community at no cost and to ensure it Unique Hotel and Resorts PLC will clearly communicate the grievance process.
- The company will practice no retaliation, ensure confidentiality and protection of complainants, safeguarding personal data and submit anonymous grievances where necessary and also stakeholders can seek recourse to available mechanism including the courts.

WHISTLE BLOWING POLICY

Whistle Blower policy has been formulated with a view to provide a mechanism for employees of the company to raise concerns of suspected frauds, any violations of legal or regulatory requirements or code of conduct of the company.

The policy aims to provide an avenue for employees and directors to raise concerns and reassure them that they will be protected from reprisals or victimization for whistle Blowing in good faith.

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

A nominated Director is responsible for overseeing the application and for reviewing all Disclosures and will seek appropriate internal external advice and assistance in investigating the facts set out in the disclosures. Following the completion of the review, the Responsible person will provide a short report to Unique Hotel and Resorts Board of Directors recommending appropriate further action-if any. Then the chairman of the Audit committee or Chairman of the BOD, will conduct the review and will report to the BOD.

HEALTH AND SAFETY POLICY

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

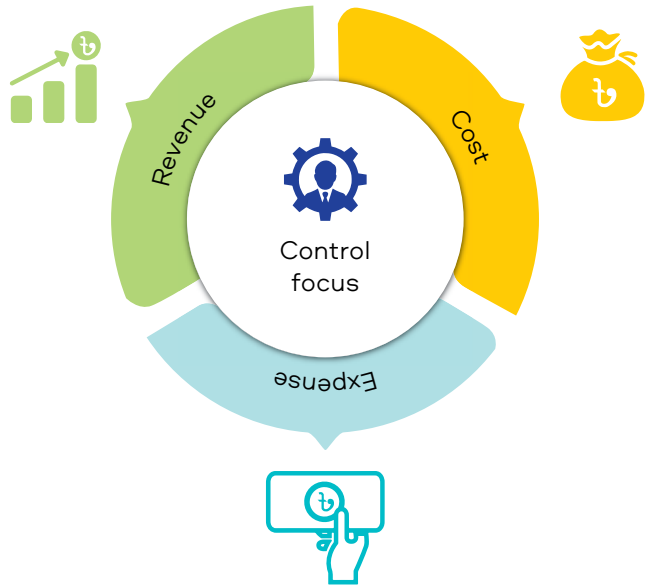
OPEN DOOR POLICY

An open-door policy means, literally, that every manager's door is open to every employee. The purpose of an open-door policy is to encourage open communication, feedback, and discussion about any matter of importance to an employee.

Unique Hotel and Resorts PLC adopts an open-door policy to develop employee trust and to make certain that important information and feedback reach managers who can utilize the information to make changes in the workplace.

STANDARDS OF BUSINESS CONDUCT (SOBC)

Unique Hotel and Resorts Limited has incorporated a set of standards of conduct the hotel Business. The Company's standards of Business Conduct (SOBC), a policy amalgamating the best global and local practices. Our fundamental purpose of existence is expressed through SOBC as compliance to SOBC to maintain integrity of our operational excellence. SOBC reflects the Governance of the essential ESG functionality that is embedded in the company. All members in the company, i.e. from the Board of Directors to all other employees, outsourcing firms, must abide by the policy, complying with all applicable laws and regulations that govern our business operations. Our SOBC comprises the following broad tenets that we must embrace and abide by:



- All transaction of the UHR PLC be recorded in software with supporting documents and management accounts presented properly.
- Daily monitoring of the status of revenue and reconciling other income with the Daily Flash report.
- Use of requisition and payment vouchers. Approval and Budgetary control in place for expenditures.
- Enlisted vendors to be used for all purchase in the hotel
- All goods coming into the hotel should be jointly inspected and witness by the head of the respective department / Chef or show Chef and purchase officer.
- All cash expenses in the hotel are centrally managed and appropriate levels of approval in place before disbursement.

The Broad areas covered by the standards include the following:

- Fully monitor all compliance by the yearly audit calendar.
- Checking the Conflicts of interest.
- Bribery and corruption
- Human rights and our operations
- Charitable contributions
- Accurate accounting and record-Keeping
- Protection of corporate assets
- Confidentiality and information security
- Money laundering

All policy has been revamped to cater the local stakeholders while anti-bribery and anti-corruption still continues to be an important part to the compliance check.

Ethics and Compliance

Compliance with the SOBC is monitored regularly by the Committee of the Board of Directors of the company. On an annual basis the Board of Directors must get reports from the respective Department/Company Secretary regarding the compliance of these standards by UHR and its employees through the Audit Committee. Employees must proactively report any wrong doing at work or incidences of non-compliance, as it is a part of their duty as well. The company is committed in providing a safe and secure working environment for its employees. The Human Resource department conduct training session in different regions and in the Head office to ensure that employees have an accurate understanding of the company's principles and standards covering all the sections of the SOBC.

To safeguard the interests of stakeholders, Unique Hotel & Resorts PLC has adopted the following core values:

- Attending to clients' needs quickly, objectively, and with the utmost importance.
- Maintaining the potential and abilities of personnel at all organizational levels by rewarding exceptional performance and promoting from within to foster an environment of high expectations and success.
- Maintaining a focus on quality and a commitment to sustaining the business culture.

- Continuing to participate personally and professionally in initiatives that advance society and the country.
- Upholding local community values.
- Making a commitment to watch for economic developments that have an impact on the businesses and to adapt to rapidly shifting consumer expectations.
- Carrying out ongoing planning, balanced diversification, and orderly expansion to address all obstacles.
- Committed to setting a good example for others to follow and takes its responsibilities to the shareholders very seriously

The Board of Unique Hotel & Resorts PLC acknowledges its responsibility for ensuring that the Company's business activities are conducted in accordance with the highest standards of ethics and compliance.

The Board views adherence to ethical standards and compliance as an integral part of the broader corporate governance framework and seeks to adopt a holistic approach in ensuring its implementation. As part of this, it has instituted several approaches to underline its commitment to high standards of ethical behavior:

- Setting down standards of expected behavior through the formulation and communication of a Code of Conduct.
- Installing a system of internal controls, which is reviewed, evaluated, and updated on an ongoing basis.
- Positioning Company policies and procedures on ethical foundations to ensure that ethical considerations are integrated in the day-to-day decision-making, activities, and processes.
- Establishing a clearly defined organizational structure that assigns responsibility and authority for the conduct of organizational functions while at the same time ensuring accountability for individual actions.
- Establishing a variety of monitoring mechanisms including the creation and empowerment of an operationally independent internal audit team with reporting responsibilities to the audit committee.

ESG Activities Metrics

Metrics		Q1 (Jul-Sep'22)	Q2 (Oct-Dec'22)	Q3 (Jan-Mar'23)	Q4 (Apr-Jun'23)
Environmental Metrics	CO2 emissions:	CO2 emissions 2385 MT			
	Total energy consumptions:	Natural Gas	1317385 m3 Round the year		
		Electricity (Kwh)	4161401kwh	2607811kwh	2140291.5kwh
	Deforestation	0%	0%	0%	0%
	Recycling and waste management	100%	100%	100%	100%
	Water Footprint	1660.92 liters per room night			
	Carbon footprint	102.53 kg per room night			
	Number of solar stations	04	04	04	04
	Municipal waste recycled (%)	100%	100%	100%	100%

Metrics		Q1 (Jul-Sep'22)	Q2 (Oct-Dec'22)	Q3 (Jan-Mar'23)	Q4 (Apr-Jun'23)
Social Metrics	Incidents of Child Labor found (below 15 years)	0	0	0	0
	Maintain Secrecy, data protection and security	100%	100%	100%	100%
	Capacity building of suppliers (man-hours)	5184	5328	6264	5976
	Suppliers in scope for SBC	187	195	201	226
	SBC agreement signed by suppliers %	99%	98.5%	100%	100%
	Sustainability inspections and audits carried out	19	17	20	22

Metrics		Q1 (Jul-Sep'22)	Q2 (Oct-Dec'22)	Q3 (Jan-Mar'23)	Q4 (Apr-Jun'23)
Governance Metrics	Board composition	10 nos.	10 nos.	10 nos.	10 nos.
	Men in the Board (%)	90	90	90	90
	Women in the Board (%)	10	10	10	10
	No. of Men in total workforce	582	613	571	573
	Men in total workforce (%)	86.48	86.22	85.22	83.41
	Women in total workforce (%)	13.52	13.78	14.78	16.59
	Men in Extended Management positions (%)	92.44	93.28	93	90.72
	Women in Extended Management positions (%)	7.56	6.72	7	9.28



HUMAN RESOURCES VALUE CREATION

OUR PEOPLE ARE OUR STRENGTH



EMPLOYEE

2022-23	687
2021-22	629



SALARY AND ALLOWANCES

2022-23	BDT 359,915,581
2021-22	BDT 246,797,129

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

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

EMPLOYMENT TYPE:

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

- Permanent
- Contractual
- Trainee
- Casual
- Master Rolled

PREVENTION OF CHILD LABOR

Children may be driven into work for various reasons. Most often, child labor occurs when families face financial challenges or uncertainty – whether due to poverty, sudden illness of a caregiver, or job loss of a primary wage earner.

The consequences are staggering. Child labor can result in extreme bodily and mental harm, and even death. It can lead to slavery and sexual or economic exploitation. And in nearly every case, it cuts children off from schooling and health care, restricting their fundamental rights and threatening their futures.

Unique Hotel & Resorts PLC never allowed to recruit manpower / labor who are below 18 years of old. There is a strict prohibition in the HR manual that no employees or labor will be recruited who is below 18 years of his age.

TOTAL EMPLOYEES:

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

Particulars	No. of Employee
Corporate Office	128
The Westin Dhaka	373
Hansa- A Premium Residence	79
Sheraton Dhaka	107
Total	687

PEOPLE AND PERFORMANCE

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

TALENT ACQUISITION AND RETENTION

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

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

PROTECTION FROM LAWSUITS

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

PARTICIPATION IN STRATEGIC PLANNING

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



SUCCESSION PLANNING

Corporate culture refers to the beliefs and behaviors that determine how a company's employees and management interact and handle outside business transactions. Often, corporate culture is implied, not expressly defined, and develops organically over time from the cumulative traits of the people the company hires. Company's culture will be reflected in its dress code, business hours, office setup, employee benefits, turnover, hiring decisions, and every other aspect of operations.

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

Our Company considers its human resources as assets and value it employees. Therefore, it is committed to offering competitive compensation, benefits, training and development, congenial working environment to bring dynamism and growth in business. Our Human Resource Strategy is designed to attract, retain and motivate the best people in many ways:

- Merit Based Fair Recruitment
- Fair Remuneration Policy
- Positive Working Environment
- Recognize Reward and Reinforce the Right Behavior
- Training and Development
- Equal Employment Opportunities
- Zero tolerance policy on sexual harassment

How we create value:

- **For our society:** By reducing the health impact of our

business by offering a range of alternative products, as well as by reducing our environmental and social impacts.

- **For our consumers:** By responsibly offering enjoyable and stimulating choices for every mood and every moment, today and tomorrow.
- **For our Investors:** By delivering sustainable and superior returns.
- **For our Employees:** By creating a dynamic, inspiring and purposeful place to work. The employees are getting enormous assurance to grow his career. We made the footprint by promoting our own resource to the highest level of the management hierarchy. The present Chief Executive Office is the promoted CEO from the entry level executive.

We believe this approach attracts new talent, retains valuable employee and underlines the reputation of the company as good employer.

● **Our culture, Strategy, purpose, behaviors**

We believe our ethos empowers our people and fosters a vibrant rewarding and responsible work place. Its focus on diversity and inclusion enables better understanding, connectivity and insights across our business.

The strength of our culture and ethos has been demonstrated by the exceptional resilience of our people and their responsiveness to meeting the challenges presented by covid-19. Our Board is committed to supporting in every area of our business.

Unique Hotel and Resorts PLC is committed by stimulating the senses of new adult generations, our purpose is to create a better tomorrow for all our stakeholders.



HUMAN CAPITAL

Human capital recognizes the intangible assets and qualities that improve worker performance and benefit the economy. These qualities cannot be separated from the people who receive or possess them. The concept of human capital refers to the fact that human beings invest in themselves, by the means of education, training, or other activities, which raises their future income by increasing their lifetime earnings. The term investment refers to expenditure on assets that will produce income in the future and contrast investment expenditure with consumption, which produces immediate satisfaction or benefits but does not create future income. It is possible to measure the profitability of investment in

human capital using the same techniques of cost benefit analysis and investment appraisal that have been traditionally applied to physical capital. The profitability, or rate of return on investment, is a measure of the expected yield of the investment, in terms of the future benefits or income stream generated by the capital compared with the cost of acquiring the capital asset. Explanations of the concept of human capital suggest that education or training raised the productivity of workers. Migration, as well as health care, can all increase earning capacity, and can therefore be regarded as investment in human capital.

Human capital can include qualities like:



Investment in these qualities improves the abilities of the labor force. The result is greater output for the economy and higher income for the individual.

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

The concept of human capital recognizes that not all labor is equal. But employers can improve the quality of that capital by investing in employees, the education, experience, and abilities of employees all have economic value for employers and for the economy as a whole. These qualities include higher education, technical or on-the-job training, health, and values such as punctuality. It is needed for companies to achieve goals, develop and remain innovative. Unique Hotel always value its employees and consider as capital that why the company is to assist its employees to improve their skills, knowledge and overall abilities in order to enhance both their personal growth and contribution to achieve the vision, mission, goals & objectives of the organization.

HIGHLIGHTS AND FOCUSED AREAS

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

HUMAN CAPITAL AND ECONOMIC GROWTH

A significant advantage in generating a stable environment for growth is that the nation has the expanded high-quality human capital in fields like health, science, management, education, and other fields. Here, the main components of human capital are definitely human beings, but presently, the

principal component is a creative, educated, and enterprising person with a high level of professionalism.

Human capital in the economy manages the central portion of the national wealth. Hence, all researchers consider that human capital is the most important resource of the community, which is more powerful than nature or wealth. In most countries, human capital determines the rate of development, economic, technological, and scientific progress.

(i) Inventions, innovations, and technological improvement

1. Human capital leads to more innovations in the areas of production and other related activities.
2. Innovation leads to more growth.
3. Human capital also creates the ability to absorb new technologies.

(ii) Higher productivity of physical capital

1. Human capital increases labour productivity.
2. Trained workers will use the physical capital (like machines) more efficiently.

(iii) Raises production

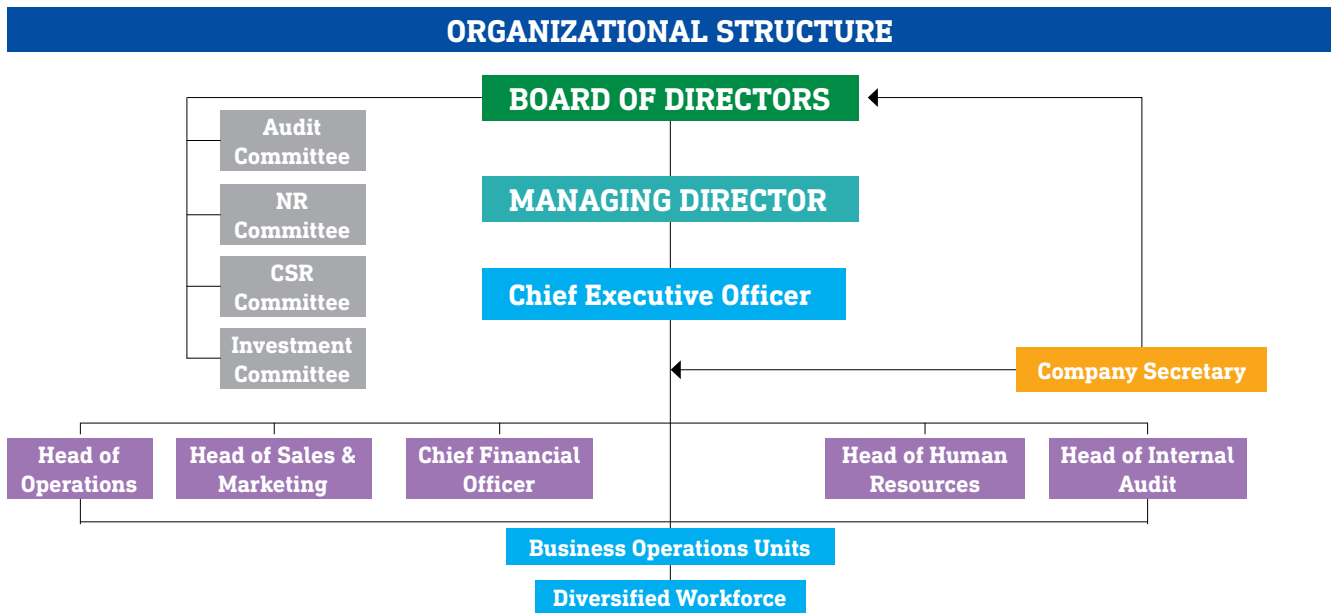
1. The formation of human capital raises production levels and leads to economic growth by adding to the GDP.
2. Knowledgeable and skilled workers can make better use of resources at their disposal.

(iv) High rate of participation and equality

1. By improving the productive measures of the labour force, the formation of human capital increases excellent employment.
2. This leads to a high rate of participation in the labour force.
3. It reduces the gap between the poor and the rich.

(v) Improves the quality of life

1. Quality of life is indicated by income and health.
2. Income and health depend upon the level of education, skill formation, etc.
3. The formation of human capital increases these skills and improves the quality of life of the masses.
4. Better quality of population means more economic growth.



EMPLOYEE BENEFITS AT UHR PLC

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

HR ACCOUNTING

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

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

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

CALCULATING HUMAN CAPITAL

Since human capital is based on the investment of employee skills and knowledge through education, these investments

in human capital can be easily calculated. HR managers can calculate the total profits before and after any investments are made. Any return on investment (ROI) of human capital can be calculated by dividing the company’s total profits by its overall investments in human capital.

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

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

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



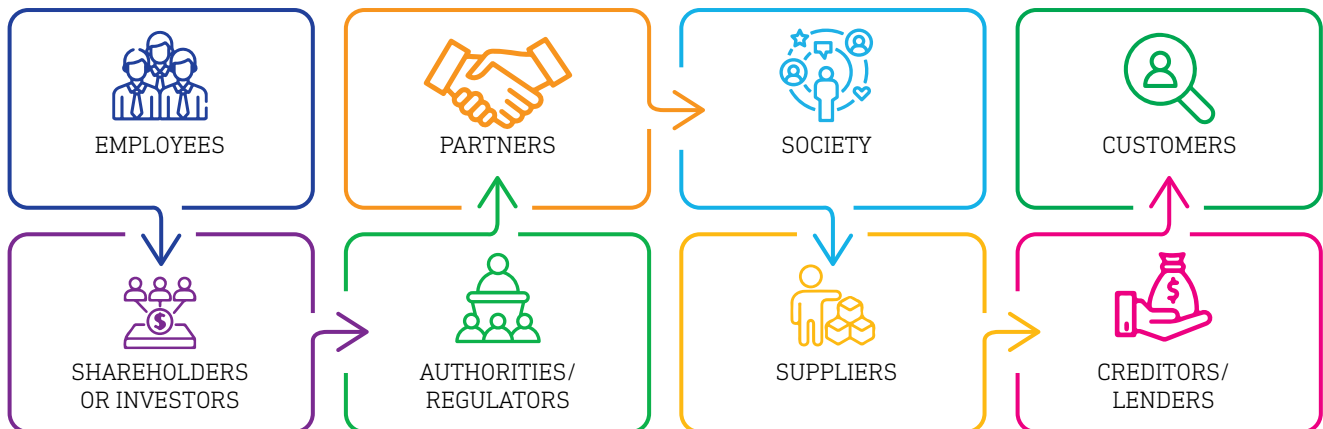
STAKEHOLDER ENGAGEMENT

Stakeholder engagement is the process by which companies communicate and get to know their stakeholders. By getting to know them, companies are able to better understand what they want, when they want it, how engaged they are and how the companies' plans and actions will affect their goals.

Through UHR PLC stakeholder engagement, we have identified material issues and risks that could impact our stakeholders. These issues and risks were identified during our engagement with our stakeholders

A stakeholder engagement strategy identifies the needs of key groups and the sponsor plays a vital role in ensuring those business needs are met.

IDENTIFYING STAKEHOLDERS



STAKEHOLDERS ENGAGEMENT PROCESS

Stakeholder engagement is the systematic identification, analysis, planning and implementation of actions designed to influence stakeholders.

EMPLOYEES

Total employees of the Company are 687 number and Unique Hotel and Resorts PLC concern on the employment creation, Recruitment activities, functional and leadership training and retention and development. Employees performance appraisal ensure alignment with KPIs and they providing feedback and suggestions to the management. Unique Hotel and Resorts PLC maximize the full potential of our people resources through continual employee development and training throughout the year.

SHAREHOLDERS OR INVESTORS

Those who own shares of our company Unique Hotel and Resorts PLC value its shareholders and do every step to ensure the highest standards of governance in order to protect shareholders value creation, Dividend and long-term thinking to take decisions that best impact on shareholders and stakeholders, Annual Report and Annual General Meeting. Shareholders or Investors impact on growth in net asset value, improved returns and long-term shareholder wealth creation.

AUTHORITIES / REGULATORS

Providing necessary material information to the regulators which compliance reviewed and approved by the Audit and regulatory meetings held to ensure meticulous compliance with legal and regulatory requirements and also responsible to Tax payments, for sustainable work environment and meaningful tax contributions.

PARTNERS

Building strong partnerships with regulatory and non-governmental organizations in the pursuit of the best in environmental, health and safety standards in our operations.

Unique Hotel and Resorts PLC concern on the regular meetings, including new policies and practices, Conferences and forums, timely payment to suppliers and service providers, Fair procurement practices throughout the year.

SOCIETY

Society surrounded with Rural communities and families around our operational areas. Corporate Social Responsibility activities which include the philanthropic works, donation, welfare works and awareness creation for sustainable development of the society.

SUPPLIERS

Suppliers are defined as the person or organization that provides a product or service to another business. Finding a reliable and competitively-priced supplier is vital to the success of your business.

CREDITORS

A creditor is an entity that extends credit, giving another entity permission to borrow money to be repaid in the future. A business that provides supplies or services and does not demand immediate payment is also a creditor, as the client owes the business money for services already rendered.

LENDERS

A lender is an individual, a public or private group, or a financial institution that makes funds available to a person or business with the expectation that the funds will be repaid. Repayment will include the payment of any interest or fees.

CUSTOMERS

Customers are the prime source of revenue generation of a business. A customer is an individual or business that purchases another company's goods or services. Customers are important because they drive revenues; without them, businesses cannot continue to exist.



INTEGRATED REPORTING

The aim of our integrated reporting approach is to enable our stakeholders, including investors, to make a more informed assessment of the value of UHR PLC and its prospects as the report is organized around our story of value creation.

Integrated reporting focused on the value creation over the year and a concise communication to promote more comprehensive and sufficient approach to corporate reporting and aims to improve the quality of information available to our investors, shareholders, and other stakeholders. An integrated report aims to provide insights about the resources and relationships used and affected by an organization. Integrated reporting applies principles and concepts that are focused on bringing greater cohesion and efficiency to the reporting process, and adopting 'integrated thinking' as a way of breaking down internal silos and reducing duplication. It improves the quality of information available to providers of financial capital to enable a more efficient and productive allocation of capital. Its focus on value creation and the capital used by the business to create value over time, contributes towards a more financially stable global economy.

The International Integrated Reporting Council (IIRC) released a framework for integrated reporting. The framework establishes principles and concepts that govern the overall content of an integrated report.

- Principle-based framework
- Relationship with stakeholders

The purpose of the framework is to establish guiding principles and elements that govern the overall content of an integrated report. An integrated report sets out how the organization's strategy, governance, performance and prospects, which lead to the creation of value. There is no benchmarking for the above matters and the report is aimed primarily at the private sector.

Integrated reporting focused organization's strategy, governance, performance & prospects in the context of its external environment. This year, the Integrated Report is themed 'Getting back to living', reflecting the direction of the tourism and travel industry as well as business and leisure travelers. After the initial shock and uncertainty of covid, we quickly pull together as a group. Teamwork and innovation led the way to embracing the new status quo. While we remain vigilant in the face of each new wave, we have worked hard to keep our doors open and our guests safe and happy.

KEY ELEMENTS OF OUR INTEGRATED REPORT



REGULATIONS WE FOLLOW

- Bangladesh Companies Act, 1994 & 2nd Amendment (2020)
- Listings Requirements of Dhaka & Chittagong Stock Exchanges
- Financial Institutions Act 1993
- Securities and Exchange Ordinance, 1969
- BSEC's Laws, Orders, Notifications, Directives, Guidelines etc.
- The Income Tax Ordinance 1984 and Income Tax Act, 2023
- Corporate Governance Code, 2018

REPORTING FRAMEWORKS AND GUIDELINES

Our reporting suite complies with the following reporting standards and frameworks:

- The International Integrated Reporting Framework (part of the IFRS Foundation)
- International Financial Reporting Standards (IFRS)
- United Nations (UN) Sustainable Development Goal (SDGs)
- Global Reporting Initiative (GRI)-GR4 Framework
- SAFA Integrated Reporting Checklist
- ICAB Corporate Governance Checklist
- ICSB Corporate Governance Checklist

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 Value Added Tax and SD Act 2012;

- The Value Added Tax and SD Rules 2016;
- The Customs Act 1969;
- Bangladesh Labor Act, 2006 (Amendment in 2013 & 2018 and 2022);
- Bangladesh Labor Rules, 2015; and
- Financial Reporting Act, 2015

SCOPE AND BOUNDARY

The report is produced annually and this report covers the period from 01 July 2022 to 30 June 2023. The financial statements have been prepared in accordance with the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), Bangladesh Secretarial Standards (BSSs), Bangladesh Securities & Exchange Commissions guidelines on Financial Reporting & Disclosures, Corporate Governance Code – 2018, Companies Act 1994 and other applicable laws and regulations of the Country.

INTEGRATED THINKING-REPORTING CYCLE

Adopting the Integrated Reporting Framework and Integrated thinking Principles have not only enabled us to advance our communication standards, but have also enabled us to plan and execute initiatives that have been a force for financial stability and sustainable development. With sustainability at the front and center of our evolved strategy, the rotation of integrated reporting-thinking has helped promote a more cohesive and cogent approach in our realm of "performance communication". It has also enabled us to view the factors that materially affect our ability to create value over time, while also enhancing our accountability and stewardship of our six capitals. Truly, integrated thinking has improved our decision-making abilities and actions that have enabled us to view value creation through the prisms of the short-term, medium-term

and long-term. Our integrated reporting process is monitored by the Board Audit Committee. Our internal and external audit teams cover key controls and accounting matters in the course of their audits, thus ensuring information accuracy. Other levels of external assurance are obtained as and when required from the relevant Government authorities, regulators and professional bodies. Our corporate governance framework is the mainstay of this report, signifying our collective commitment in accomplishing performance with integrity

and ethics through the lens of our decision-making processes and effective management systems, guided by our Board and Leadership team.

EXTERNAL & INTERNAL ASSURANCE

UNIQUE HOTEL & RESORTS PLC obtains external & internal assurance from the following firms during the period of the reporting as stated in the scope and boundary of the report:

Particulars of the Reports	External Assurance
Independent Auditor’s Report and Audited Financial Statements	M/S. G. Kibria & Co. Chartered Accountants has issued an unqualified opinion
Certification of Corporate Governance Compliance	Mohammadullah & Associates, Chartered Secretaries in practice has given satisfactory report on corporate governance practice and compliance
Credit Rating Report	Credit Rating Information and Services Ltd. (CRISL) has given Outstanding rating where AA+ certified for long term and ST-1 for short term loan payment capacity
Legal Advisors	Mr. Md. Ramzan Ali Sikdar Senior Advocate, Supreme Court of Bangladesh Dr. Kamal Hossain & Associates
	Mr. Md Abu Taleb Advocate, Supreme Court of Bangladesh Legend Law Chambers (Barristers, Advocates & Consultants)
Tax Advisors	Mr. Ranjan Kumar Bhawmik, FCMA Tax Consultant
Internal Auditor	Hoda Vasi Chowdhury & Co. Chartered Accountants

Materiality Determination and Reporting

IDENTIFY

- KPI set by the Management Committee
- Resource Allocation Strategies set by the Management Committees
- Regular meetings held by the Board and by Key Committees (List and functions of committees)
- Time to time issues raised by and discussed with professional colleagues and subject experts
- Issues raised by other stakeholders through engagement activities, email, social media, phone, in-person visits, AGM, etc.

DISCLOSE

INTERNAL

- Relevant Department Heads
- Management Committee
- Board of Directors

EXTERNAL

- External stakeholders (Engagement activities)
- Guidelines followed for reporting

Shareholders	<ul style="list-style-type: none"> • Return on investment • Shareholder rights
Customers	<ul style="list-style-type: none"> • Financing/savings/investments needs • Quality of service
Employees	<ul style="list-style-type: none"> • Compensation and benefits • Career growth opportunities • Well-being
Service Providers & Suppliers	<ul style="list-style-type: none"> • Ability to pay dues
Government Regulators	<ul style="list-style-type: none"> • Compliance with regulatory guidelines • Ability of the company to meet taxation payments
Environment	Carbon footprint
Community	<ul style="list-style-type: none"> • Ability to enhance Corporate Social Responsibility • Prospects of job creation

INTERNAL ESSENCE

The hospitality industry is particularly prone to upheaval when economic conditions change and this is because our guests are particularly affected by change under these conditions. Our board receives regular reports outlining shifts that have occurred in the hospitality landscape, most of which are caused by changes in guest expectations and tastes. In response to prolonged periods of time at home guests are now chasing experiences. After allowing employees to work at home for months, companies are downsizing offices and adopting remote working models, and this has resulted in employees being able to work from almost any location with a WiFi connection. With the option to change their view at a moment's notice, employees are travelling more often, seeking the excitement of leisure activities without compromising on working hours.

Our response Embracing leisure trends and offering complimentary WiFi

Each of our hotels offer working spaces for guests with our complimentary uncapped WiFi service available to connect them to any colleague, server, website, or software that they may require. We also provide conference rooms with video conferencing facilities available and have hosted product launches, breakfast presentations, video conferences and video events connected to several local and international locations.

Safety and hygiene

Our Stay Safe stamp of approval provides assurance that our hotels are as safe as possible for staff and guests. We always insist on maximum hygiene and safety in each of our hotels. At the forefront of developing comprehensive safety and hygiene protocols to ensure all guests would be assured of a safe stay and, although guests and staff are no longer mandated to wear masks indoors, the group has stringent, multi-disciplinary measures in place to keep the front- and back-of-house clean and safe, including:

- Strategically placed sanitization stations in all of our hotels;
- Specialized deep cleaning programs;
- Individually packaged food service to ensure guests receive their meal with limited risk;
- Linen and towels washed on the hottest wash cycle to kill any potential viral matter;
- Ongoing training to keep our staff informed and well-versed in best practices;

- Accreditation by the World Travel and Tourism Council (WTTC) Safe Travels and the Tourism Business Council of South Africa (TBCSA).

More technology, more security

As the world becomes more technology based, so do travelers' expectations. Telephone bookings have declined as more of our guest's book through our website, or the third-party online travel agencies. Guests communicate with our reception via WhatsApp and can view our food menus, settle their accounts, and review their stay without using any paper.

Room and complementary food offering

Introducing a food and beverage offering at our hotels has enhanced our guest experience, operations, pricing, training, and our bottom line. With lockdown regulations having been lifted, people feel more freedom to socialize and have attended special events in all our hotels, such as wine and food pairings, and some have booked their own special events such as baby showers, birthday parties and weddings. The introduction of our improved menus and the additional training of our staff has allowed us to take advantage of society's willingness to leave their homes and connect with the world around them once again.

Financial wellness as we emerge from the pandemic

The overriding strategy during the year under review was one of austerity in spending and optimization of operational performance. The company carefully monitored occupancy trends in the areas surrounding our hotels and once improvements were seen, we were able to start reopening our hotels and running operations more and more as we did pre-Covid.

Availability of cash funds

Our Hotels - Westin Dhaka, Sheraton Dhaka and Hansa Residence ongoing operating costs and further marketing expenses is available that these hotels required to build the brand recognition in the source markets undermined the original investment and this made the market exit more pleasant.

Liquidity and agility to respond to opportunities

The liquidity provided by the sale, as well as our increased revenue, has enabled the board to consider a wider range of opportunities available to the group, such as:

- Revenue and demand growth from yielding – the application of the BAR methodology across all booking platforms supported by AI for forecasting and understanding market trends help to optimize revenue on each room sold.
- Food and beverage revenue growth – Lunch and dinner menus available across all brands attracting a greater proportion of the guest's purse. Enabling the group to host more leisure events within our restaurants.

OUR BUSINESS

Our key revenue streams are mainly from our hotel operations. An overview of our hotel operations segments is as follows:

SUPPLIERS AND SERVICE PROVIDER

- Suppliers for housekeeping and cleaning supplies, operating equipment and food and beverages
- Contractors
- Service providers for maintenance works

OPERATIONS

- Owning and operating hotels and providing ancillary services

CUSTOMERS

- Hotel guests

SUSTAINABILITY GOVERNANCE STRUCTURE

Unique Hotel and Resorts PLC sustainability strategy is developed in consultation with the Board and to review its material impacts, consider stakeholder priorities and set goals and targets, as well as collect, verify, monitor and report performance data for this Report. The most significant impacts are prioritized for reporting, and the result of this process is a list of material Sustainability Factors disclosed in this Report.

Context

Understand the company's context by considering its activities, business relationships, stakeholders, and sustainability context of all the entities it controls or has an interest in, including minority interests

Identification

Identify actual and potential impacts on the economy, environment, people and their human rights

Assessment

Assess the significance of impacts

Prioritization

Prioritize the most significant impacts to determine the material Sustainability Factors for reporting

Review

In each reporting period, review the material Sustainability Factors from the previous reporting period to account for changes in impacts which can result from feedback received from engagement with stakeholders, organizational and external developments.

Materiality assessment

The materiality assessment considers the likelihood of the occurrence of actual and potential negative and positive impacts ("Likelihood of Impact") and significance of our impacts on the economy, environment, people and their human rights, which in turn can indicate our contribution (negative or positive) to sustainable development ("Significance of Impact").

Performance tracking and reporting

We track our material Sustainability Factors by identifying the relevant data points and measuring them. In addition, performance targets that are aligned with our strategy will be set to ensure that we maintain the right course in our path to sustainability. We also consistently enhance our performance-monitoring processes and improve our data capturing systems.

MATERIAL FACTORS

A materiality assessment was conducted by the Sustainability Committee to understand the concerns and expectations of our stakeholders. Through the materiality assessment, factors with significant impacts on the economy, environment, people and their human rights were updated. In this Report, we have also reported our progress in managing these factors and set related targets to improve our sustainability performance.

Customer Experience

1	Customer satisfaction and service quality	<ul style="list-style-type: none"> • Customers • Employees 	Decent work, business and economic growth
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Economic

2	Sustainable business performance	<ul style="list-style-type: none"> • Employees • Shareholders • Suppliers 	Decent work, business and economic growth
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Environmental

3	Water conservation	<ul style="list-style-type: none"> • Communities • Stakeholders • Shareholders 	Clean water and sanitation
4	Energy conservation and emissions reduction	<ul style="list-style-type: none"> • Communities • Stakeholders • Shareholders 	Affordable and clean energy
5	Responsible waste management	<ul style="list-style-type: none"> • Communities • Shareholders • Stakeholders 	Responsible consumption and production

Social

6	Employee safety and well-being	Employees	Good health and well-being
7	Employee development and retention	Employees	Quality Training & Development
8	Diversity and equal opportunity	Employees	Reduced inequalities
9	Ongoing community engagement	Communities	Sustainable cities and communities
10	Human rights and labour standards	Employees	Peace, justice and strong institutions
11	Commitment to data protection	Customers	Peace, justice and strong institutions

Governance

12	Robust corporate governance framework	<ul style="list-style-type: none"> • Regulators • Shareholders 	Peace, justice and strong institutions
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Customer experience

Customer satisfaction and service quality

Our brand promise of “Every Room A Home” motivates us to continually develop new ideas to improve our service offerings to our guests and customers. We are committed to retain and build a loyal customer base for our long-term sustainability by maximizing customer’s experience through the following:

Rendering good customer service

Proactively gathering feedback for improvements and developing strategies

We prioritize the comfort and satisfaction of our customers, in line with our service credo, and consider our mission critical that we retain our clientele while continuing to attract new ones. Customer feedback collected from various touchpoints such as guest feedback forms and guest reviews on online travel platforms are mined together to gather valuable insights into current and future customer requirements. Insights gathered are analyzed and discussed during management meetings to drive service improvements, enhance operational

efficiency and provide inputs for new strategies. We believe that our employees are key to delivering the quality service to our customers, and as such, the company conducts employee satisfaction surveys yearly to understand employees’ expectations and levels of job satisfaction. The results of the surveys conducted are reviewed by the management and actions to improve employee’s welfare are taken where practicable.

Maintaining a team of highly trained and experienced employees

We believe in engaging and developing our employees to their fullest by providing opportunities for development and growth. We also continue to focus on on-the-job training to further equip our employees to do their jobs well, and to boost their morale and confidence. For strategic and global experience do the off-the-job training too in home and abroad.

Continually innovating

We are committed to explore new technologies to enhance service quality. We have adopted new information technology solutions at Unique Hotel and Resorts plc with the aim of improving overall productivity and enhancing guest experience as follows:

- A cloud-based property management system (“PMS”) and F&B point of sales system are in place to enable staff to manage hotel properties off-site or anywhere within the hotel properties. The PMS is able to centralize reservations and guest profiles and the adoption of cloud technology helps to facilitate remote working and reduce system downtime;
- Mobile devices for housekeeping room attendants and front office agents to access real-time information and be informed about housekeeping requests on-the-go; and
- An online chatbot is available on <https://www.marriott.com/en-us/hotels/dacwi-the-westin-dhaka/> and <https://www.facebook.com/The.Westin.Dhaka/> or upon scanning the QR code available in the guest rooms to provide 24/7 automated responses to common frequently asked questions.

We used the quieter time to implement several innovations:

Enhanced health and safety protocols

Our Stay Safe stamp of approval provides assurance that our hotels are as safe as possible for staff and guests.

Exciting new food offerings

We introduced a delicious range of eat-in and ‘grab-and-go’ options, including gourmet pizzas, which our guests love.

Digitalization

Contactless solutions like online check in, QR codes for menus and WhatsApp communication with staff take the guest experience and our internal operations to a new level and reduce the amount of paper required.

Responsibility over the Integrity of the Integrated Report

The Board and the management acknowledge their responsibility to ensure that reasonable care has been taken in preparation and presentation of this Integrated Annual Report to preserve the disclosure contained in this Integrated Report presented herewith which comprises the discussion, analysis and disclosures pertaining to stewardship, which should be read in conjunction with the audited financial statements. The role of stewardship brings upon it an obligation to be transparent and accountable, which is thoroughly recognized in this report. Furthermore, we agree that the Integrated Annual Report has been prepared in accordance with the Integrated Reporting Council’s International Integrated Reporting Framework, and it addresses the material matter pertaining to the long-term sustainability of the group and present fairly the integrated performance of Unique Hotel & Resorts PLC and the impacts thereof.



UNIQUE HOTEL & RESORTS PLC
AUDITOR'S REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023



G. KIBRIA & CO.
CHARTERED ACCOUNTANTS



Independent Auditor's Report

To the Shareholders of UNIQUE HOTEL & RESORTS PLC.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of UNIQUE HOTEL & RESORTS PLC (the 'Company'), which comprise the statement of financial position as at 30 June 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

KEY AUDIT MATTER	How our audit addresses the Key Audit Matter
Property, Plant & Equipment ["PPE"]	
<p>The Company's PPE balance as at 30 June 2023 was BDT 20,693,750,427 (BDT 20,284,756,275 as at 30 June 2022). This represents 47.21 % of Total Assets of the Company (50.94% of the Company as at 30 June 2022). There is estimation performed by management in regards to Asset useful life. Based on the requirement of estimates and the fact that this is a major asset category, this was determine to be a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> ■ Obtain an understanding of Company's internal controls, systems and processes around PPE. ■ Performed discussions with management to understand their process of determining asset useful life. ■ We performed PPE additions procedures by obtaining supporting documentation, invoices, and delivery information as well payments support. ■ We performed reasonability of depreciation expenses charged by management to ensure accuracy and occurrence. ■ We performed discussions with management and performed other corroborating procedures to ensure management's assumptions around impairment were reasonable.

KEY AUDIT MATTER	How our audit addresses the Key Audit Matter
	<ul style="list-style-type: none"> ■ For disposals of assets, we obtained supporting documentation to determine the cost and fair market value of the asset and then reviewed management's calculations to ensure no clerical errors took place to calculate any related gains or losses.
Detailed notes regarding Property, Plant & Equipment has been included in Note 5.00 in the Financial Statements	

Revenue and Accounts Receivables	
<p>During the year, the Company has recognized revenue of BDT 2,934,939,067 for the year ended 30 June 2023 (BDT 1,897,221,652 for the year ended 30 June 2022). The Company's revenue recognition process are complex as they have high volume and low value transactions. This account is also a significant driver of Company performance and has major impact on financial statement user's decision making. Finally this account always has risk of management override of internal controls.</p>	<ul style="list-style-type: none"> ■ We performed detailed discussions with Management of necessary departments to gain understanding of revenue recognition and daily reconciliation procedures. We performed walkthroughs of daily reconciliation and journal entry posting procedures. From there, we designed our substantive procedures to perform testing of revenue. ■ For our revenue testing, we had already communicated to Management that we will revamp the way testing is performed in order to obtain greater audit coverage. Since the Company's revenue is based on high volume micro transactions, we utilized Data Analytics and Audit CAATs to map the flow of data from inception (customer sale) to final settlement (deposit into the bank). ■ By analyzing the flow of Journal Entries from revenue to bank and substantively testing the deposit of receipts of revenue to the bank, we were able to obtain the highest levels of audit assurance. ■ We obtained Accounts Receivable Sub Ledgers and Ageing List from Management for Year-End. We selected customers with material receivable balances for operating hotels and obtained year-end confirmation. In addition, we obtained subsequent receipt evidence from management to authenticate recoverability of these balances. ■ We reviewed Management's Allowance for Doubtful debt provisions to determine their appropriateness and completeness of the provision recognized.
Details of Revenue Recognition are included in Note 25.00 and Accounts Receivable are included in Note 9.00 to the Financial Statements	

Deferred Taxes and Current Taxes	
<p>Deferred Taxes is an area of complexity and has significant scope for management estimates and judgement. For the current year, the Deferred tax liability was BDT 2,671,749,966 (BDT 2,257,394,602 as at 30 June 2022).</p> <p>Current Tax liability recognized as at 30 June 2023 was BDT 241,812,223 (BDT 46,907,804 as at 30 June 2022).</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> ■ We obtained management's calculation of deferred taxes and reviewed the calculation to ensure appropriateness of liability calculated. We tested mathematical accuracy of calculations performed to ensure absence of clerical errors.

KEY AUDIT MATTER	How our audit addresses the Key Audit Matter
	<ul style="list-style-type: none"> ■ To confirm tax values of fixed assets, we obtained the Income Tax Assessments for the last two completed years from Management. We noted that Management's calculations of asset tax bases were appropriate. ■ We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and tax loss carry forwards to ensure the deferred tax liability calculated was appropriate. We assessed the presentation and disclosures and determined their accuracy in accordance with IAS 12. ■ We obtained management's calculation of current taxes and review the calculation to ensure appropriateness of liability calculated. We tested mathematical accuracy of calculations performed to ensure absence of clerical errors. ■ We reviewed the Income Tax Act and Ordinances to ensure management's calculations of income taxes were in line with applicable rules and laws set out within the Income Tax Act and Finance Act and other applicable SROs and Rules published. ■ For Income Taxes paid at source or additional taxes paid, we obtained supporting documentation and traced the payments to the bank.
<p>Details of Deferred Taxes and Current Taxes are included in Note 18.00, Note 24.03 and Annexure B respectively to the Financial Statements</p>	

Fixed Deposits	
<p>The Company has recognized current and non-current assets of Fixed Deposits worth BDT 1,658,550,964 as at 30 June 2023 (BDT 1,357,502,613 as at 30 June 2022). This account is not complex and does not involve high volume of transactions. However, there is scope for judgement on Management's part in regards to impairment of assets.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> ■ We obtained balance confirmation of FDR Statements to ensure existence, accuracy and valuation of Fixed Deposits. We also reviewed original FDR instruments to obtain additional assurance over their existence. ■ We reviewed management's interest income calculations to ensure accuracy and occurrence of interest income recognized on the financial statements. ■ We obtained management's assertions on impairment and also communicated in detail with the Company's legal counsel. We corroborated management's assertions with other available information to determine the overall reasonability of management's assumptions around impairment of assets. ■ We reviewed management's disclosures and assessed their adequateness and completeness.
<p>Details of Fixed Deposits are included in Note 12.00 to the Financial Statements</p>	

Other Matter

We draw your attention to Note 4.18 to the financial statements which provide details on the restatement of prior year financial information. Our auditor's opinion is not qualified on this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for information other than financial statements and auditor's report. The other information comprises of the Director's Report, Corporate Governance Compliance Report and Management Discussion and Analysis. We expect to receive this other information after the date of our auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 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. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- 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;
- In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- The expenditures incurred were for the purpose of the Company's business.

Date: 24 September 2023
Dhaka, Bangladesh
DVC:2309240392AS362779


A.K. Gulam Kibria, FCA (#392)
 Engagement Partner
G. KIBRIA & CO.
 Chartered Accountants

Unique Hotel & Resorts PLC Statement of Financial Position

As at 30 June 2023

	Notes	Amount in Taka	
		30 June 2023	30 June 2022 Restated*
ASSETS			
Non-current Assets			
		32,608,939,387	31,272,936,411
Property, plant and equipment, net	5	20,693,750,427	20,284,756,275
Construction work in progress	6	8,148,816,728	8,212,999,062
Fixed deposit receipts	12	46,199,998	132,971,754
Investment in Joint Venture	8.02	3,627,502,460	2,522,254,465
Investment in unquoted shares	8.03	87,737,000	112,737,000
Investment in Associate	8.04	4,932,774	7,217,855
Current Assets			
		11,226,050,428	8,549,381,783
Inventories	7	120,743,407	74,876,027
Investment in quoted share	8.01	370,253,137	179,302,697
Accounts receivable	9	161,454,861	177,172,414
Other receivables	10	26,690,860	12,714,372
Advances, deposits and prepayments	11	7,565,994,582	5,931,587,275
Fixed deposit receipts	12	1,612,350,966	1,224,530,859
Cash and cash equivalents	13	1,368,562,615	949,198,139
TOTAL ASSETS		43,834,989,815	39,822,318,194
EQUITY AND LIABILITIES			
Shareholders' Equity			
		26,056,079,694	24,998,189,864
Share capital	14	2,944,000,000	2,944,000,000
Share premium	15	6,181,931,836	6,181,931,836
Revaluation reserve	16	9,889,368,735	10,412,304,207
Retained earnings		7,040,779,123	5,459,953,821
Non-current Liabilities			
		7,718,614,452	7,000,178,928
Term loan- non-current portion	17	5,046,864,486	4,742,784,326
Deferred tax liability	18	2,671,749,966	2,257,394,602
Current Liabilities			
		10,060,295,669	7,823,949,402
Term loan- current portion	17	999,942,543	503,227,018
Short term loans	19	3,396,806,304	2,772,496,174
Due to operator and its affiliates	20	328,431,815	267,282,288
Accounts payable	21	98,597,402	88,801,243
Undistributed/unclaimed dividend	22	2,060,689	3,170,269
Liabilities to intercompanies	23	3,445,456,387	2,825,091,059
Other accruals and payables	24	1,789,000,529	1,363,881,351
TOTAL EQUITY AND LIABILITIES		43,834,989,815	39,822,318,194
Net Asset Value (NAV) per share (Restated)	37.01	88.51	84.91
Net Asset Value (NAV) per share (Published)	37.01	88.51	84.73

*Details of restatement are disclosed in note-4.18.

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


Chief Financial Officer


Company Secretary


Director


Independent Director


Managing Director


Chairperson

Signed in terms of our report of even date annexed.

Dhaka, Bangladesh
Dated: 18 September 2023
DVC: 2309240392 AS 362779




A.K. Gulam Kibria, FCA (#0392)
Engagement Partner
G. KIBRIA & CO.
Chartered Accountants

Unique Hotel & Resorts PLC

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2023

	Notes	Amount in Taka	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022 Restated*
Revenue	25	2,934,939,067	1,897,221,652
Cost of sales	26	(740,659,750)	(526,703,906)
Gross profit		2,194,279,317	1,370,517,746
Administrative and other general expenses	27	(814,164,568)	(641,568,202)
Operating profit		1,380,114,749	728,949,544
Corporate office expenses	28	(436,982,752)	(345,637,665)
Other income	29	375,193,704	191,556,691
Other expenses	30	(114,368,253)	(144,865,760)
Gain on sale of share in Unique Meghnaghat Power Limited	31.01	1,128,754,465	836,027,162
Gain/(loss) on investment in quoted shares	31.02	141,728,914	6,029,770
Interest income	32	74,098,271	45,128,555
Interest expenses	32	(263,253,951)	(151,292,502)
Impairment of financial asset	12	(86,771,756)	(141,707,631)
Provision for bad & doubtful debts	33	4,733,869	(2,997,623)
Profit/(loss) before WPPF, Sheraton profit share and tax		2,203,247,260	1,021,190,541
Provision for WPPF	34	(44,417,328)	(8,530,172)
Profit/(loss) before Sheraton profit share and tax		2,158,829,932	1,012,660,369
Share of net profit/loss before tax of Sheraton Dhaka	35	(12,880,332)	52,510
Profit/(loss) before tax of UHRL		2,145,949,600	1,012,712,879
Current tax	36	(194,904,419)	(55,925,186)
Deferred tax	36	(23,832,878)	40,290,580
Net profit/(loss) after tax of UHRL		1,927,212,302	997,078,273
Share of net profit/(loss) after tax of UMPL (Joint Venture)	8.02.02	(34,914,905)	(14,700,880)
Share of net profit/(loss) after tax of SEZL (Associate)	8.04.02	(2,285,081)	(288,630)
Total net profit/(loss) after tax for the year (Restated)		1,890,012,316	982,088,763
Other comprehensive income		-	-
Total comprehensive income/(loss) for the year (Restated)		1,890,012,316	982,088,763
Basic and Diluted Earnings Per Share (EPS) (Restated)	37.02	6.42	3.34
Basic and Diluted Earnings Per Share (EPS) (Published)	37.02	6.42	3.20

*Details of restatement are disclosed in note-4.18.

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


Chief Financial Officer


Company Secretary


Director


Independent Director


Managing Director


Chairperson

Signed in terms of our report of even date annexed.

Dhaka, Bangladesh
Dated: 18 September 2023
DVC: 2309240392 AS 362779




A.K. Gulam Kibria, FCA (#0392)
Engagement Partner
G. KIBRIA & CO.
Chartered Accountants

Unique Hotel & Resorts PLC Statement of Changes in Equity

For the year ended 30 June 2023

Particulars	Amount in Taka				
	Ordinary Share Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total
For 2021-2022:					
Balance as on 1st July 2021 (Restated)	2,944,000,000	6,181,931,836	4,506,071,771	10,292,740,021	23,924,743,628
Add: Prior year adjustment for overprovision of WPPF expenses	-	-	12,596,864	-	12,596,864
Balance as on 1st July 2021 (Restated)	2,944,000,000	6,181,931,836	4,518,668,635	10,292,740,021	23,937,340,492
Net profit/(loss) during the year	-	-	982,088,763	-	982,088,763
Cash dividend @ 10% for 2020-21 (general shareholders)	-	-	(159,631,528)	-	(159,631,528)
Excess depreciation on revalued PPE transferred to Retained earnings	-	-	118,827,951	119,564,186	238,392,137
Balance as on 30 June 2022 (Restated)	2,944,000,000	6,181,931,836	5,459,953,821	10,412,304,207	24,998,189,864
For 2022-2023:					
Balance as on 1st July 2022	-	6,181,931,836	52,449,676	10,412,304,207	24,945,740,188
Add: Prior year adjustment for overprovision of WPPF expenses	-	-	52,449,676	-	52,449,676
Balance as on 1st July 2022 (Restated)	2,944,000,000	6,181,931,836	5,459,953,821	10,412,304,207	24,998,189,864
Net profit/(loss) during the year	-	-	1,890,012,316	-	1,890,012,316
Cash dividend @ 15% for 2021-22	-	-	(441,600,000)	-	(441,600,000)
Adjustment to revaluation reserve for changes in tax rate	-	-	-	(417,005,083)	(417,005,083)
Excess depreciation on revalued PPE transferred to Retained earnings	-	-	132,412,986	(105,930,389)	26,482,598
Balance as on 30 June 2023	2,944,000,000	6,181,931,836	7,040,779,123	9,889,368,735	26,056,079,694

Chief Financial Officer

Company Secretary

Director

Independent Director

Managing Director

Chairperson

Signed in terms of our report of even date annexed.



Dhaka, Bangladesh
Dated: 18 September 2023
DVC: 2309240392 AS 362779

A.K. Gulam Kibria, FCA (#0392)
Engagement Partner
G. KIBRIA & CO.
Chartered Accountants

Unique Hotel & Resorts PLC Statement of Cash Flows

For the year ended 30 June 2023

Notes	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
Cash flows from operating activities		
Collections from turnover and other sources	3,346,189,218	1,968,515,960
Payment for operating costs and other expenses	(1,670,558,539)	(1,749,876,330)
Income tax paid during the year	(165,427,017)	(41,334,825)
Net cash from operating activities (A)	37.04	177,304,805
Cash flows from investing activities		
Purchase of property, plant and equipment	(50,788,681)	(53,515,971)
Disposal of property, plant and equipment	-	457,110
Increase in construction work in progress	(590,774,659)	(1,101,758,640)
(Increase)/Decrease in investment and construction advances	(1,407,805,186)	215,264,928
Receipts from share transfer of UMPL	1,128,754,465	836,027,162
Gain/ (loss) on investment in shares	(62,277)	(9,542,196)
Dividend received during the year	6,902,133	7,147,229
Increase in payment to UMPL	(1,140,162,900)	(304,577,385)
Increase in investment in land and SEZL	(8,590,000)	(48,137,543)
Increase in fixed deposit receipts	(387,820,107)	(111,948,209)
Net cash used in investing activities (B)	(2,450,347,210)	(570,583,516)
Cash flows from financing activities		
Increase in term loan	304,080,160	807,006,745
Increase in short term financing	1,728,510,652	693,014,431
Interest paid during the year	(263,253,952)	(151,292,503)
Dividend paid during the year	(442,709,580)	(169,303,246)
Net Cash provided by/(used in) financing activities (C)	1,326,627,281	1,179,425,427
Net cash inflow/(outflow) for the year (A+B+C)	386,483,722	786,146,715
Add: Cash and cash equivalents at the beginning of the year	949,198,139	163,174,048
Foreign currency translation difference	32,880,754	(122,626)
Cash and cash equivalents at the end of the year	1,368,562,615	949,198,139
Operating cash inflow/(outflow) per share	37.04	0.60

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


Chief Financial Officer


Company Secretary


Director


Independent Director


Managing Director


Chairperson

Signed in terms of our report of even date annexed.

Dhaka, Bangladesh
Dated: 18 September 2023
DVC: 2309240392 AS 362779




A.K. Gulam Kibria, FCA (#0392)
Engagement Partner
G. KIBRIA & CO.
Chartered Accountants

Unique Hotel & Resorts PLC Notes to the financial statements

For the year ended 30 June 2023

1. Legal status of the Company

1.01 Reporting entity

Unique Hotel & Resorts PLC ("the Company") is a Public Limited Company in Bangladesh. The Company was incorporated on 28 November 2000 having registration no. C-41920(1279)/2000 in the name of Unique Hotel & Resorts Ltd. under the Companies Act, 1994. Subsequently, to comply with the provision of the Companies Act, 1994 (2nd Amendment 2020), the Company adopted the change of Registered name from "Unique Hotel & Resorts Ltd." to "Unique Hotel & Resorts PLC". The Company at first took approval of shareholders in the 20th Annual General Meeting on 27th December 2021 for changes in relevant clauses in the Memorandum of Association (MoA) and Articles of Association (AoA) of the Company as per section 13 of the Companies Act, 1994; made relevant changes in the MoA and AoA. Accordingly the Certificate of Incorporation, MoA and AoA have been duly approved and certified by Registrar of Joint Stock Companies & Firms on 3rd July 2022.

The Company is listed with both Dhaka Stock Exchange Limited (DSEL) and Chittagong Stock Exchange Limited (CSEL).

1.02 Registered office

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

1.03 Corporate office

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

2. Principal activities and nature of business

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

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

The Company owns an international standard hotel in the name and style of "HANSA, A Premium Residence" which has started its operation from July 2018.

Considering the emerging business opportunity in this arena, Unique Hotel & Resorts PLC has constructed another Branded 5-Star Chain Hotel namely the "Sheraton Dhaka". Sheraton Dhaka has 248 rooms of different categories including Presidential and Chairman Suits, restaurants, Banquet Hall, Health Club, Spa, and Gym facilities. Two restaurants and banquet hall has been operating since February 2022 through obtaining restaurants license from District Commissioner Office. We are expecting to open the said hotel "Sheraton Dhaka" very soon.

3. Basis of preparation

3.01 Statement of compliance

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

3.02 Other regulatory compliances

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

The Securities & Exchange Rules, 1987;

The Securities & Exchange Ordinance, 1969;

"The Regulations of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited;

The Income Tax Ordinance, 1984 and Income Tax Act, 2023;

The Income Tax Rules, 1984;
 The Value Added Tax and Supplementary Duty Act, 2012;
 The Value Added Tax and Supplementary Duty Rules, 2016;
 The Customs Act, 1969;
 Dhaka Stock Exchange (Listing) Regulations, 2015;
 Bangladesh Labour Act, 2006 (Amendment in 2013, 2018 and 2022);
 Bangladesh Labour Rules, 2015; and
 Financial Reporting Act, 2015.

3.03 Structure, content and presentation of financial statements

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

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

3.04 Investment in Associates and Joint Ventures

Associates are entities in which Unique Hotel & Resorts PLC holds 20% or more (directly or indirectly) of the investee and can exert significant influence through representation on the board of directors, power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. The Company has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. Interests in associates are initially recognised at cost.

Joint arrangements in the form of Joint Ventures are entities which Unique Hotel & Resorts PLC has established through joint control with other entities. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about relevant activities require unanimous consent of the parties sharing control (IFRS 11: paragraph 7).

"The joint venturers must act together to direct the activities that significantly affect the returns of the joint venture company. Unique Hotel & Resorts PLC recognises a joint arrangement as investment in a joint venture company if the contractual arrangement provides the Company:

- rights to the net assets of the joint venture company (separate vehicle, i.e. a separately identifiable financial structure including separate legal entities or entities recognised by statute);
- no interests over the ownership/title of the joint venture;
- no liability for the debts and obligations of the joint venture;
- the Company's share in the profit or loss relating to the activities of the joint venture."

Unique Hotel & Resorts PLC accounts for its investment in associates and joint ventures using the equity method in accordance with IAS 28: Investments in Associates and Joint Ventures (paragraph 16). Under the equity method, on initial recognition the investment in an associate or a joint venture is recognised at cost and the carrying amount is increased or decreased to recognise the Company's share of the profit or loss of the associate and joint venture after the date of acquisition. The Company's share of profit or loss of associates and joint ventures is recognised in the Statement of profit or loss and other comprehensive income of the Company. Distributions received from an investee reduce the carrying amount of the investment. Adjustments to the carrying amount may also be necessary for changes in the Company's proportionate interest in the associates and joint ventures arising from changes in the investee's other comprehensive income.

3.04.01 Unique Meghnaghat Power Limited

Unique Meghnaghat Power Limited (UMPL) was established in Bangladesh on 25 September 2018 as a Public Limited Company under the Companies Act, 1994 for "Power Generation". The principal activity of Unique Meghnaghat Power Limited is to set up and operate power plants for generation and supply of electricity. It has undertaken to set up 584MW capacity power plants at Meghnaghat, Narayanganj. Commercial production is planned to be started by October 2023. The registered office of Unique Meghnaghat Power Limited is at 22/A Financial square, Level 5,6,7 Building no. 22/A, Road 102 & 103 Block CEN(D), Gulshan-2, Dhaka-1212, Bangladesh.

Unique Meghnaghat Power Limited has issued ordinary share capital of Tk.12,45,000 as of 30 June 2023. Out of which Unique Hotel & Resorts PLC holds 53.94% of the ordinary shares of the Unique Meghnaghat Power Limited since 22 February 2022. However, The total project cost is approximately USD 575 million. The project cost is expected to be increased due to delay in the project period. The project will be financed in 25:75 equity:debt ratio. For equity financing, no further ordinary shares will be issued. Substantial equity finance will be determined by subscription of preference shares by lead parties namely Unique Hotel & Resorts PLC, Strategic Finance Limited and Nebras Power Investment Management B.V., according to Shareholders Agreement.

Moreover, According to the aforesaid Shareholders Agreement (SHA) signed between Unique Hotel & Resorts PLC, Strategic Finance Limited (SFL), Nebras Power Investment Management B.V.(Nebras), GE Capital Global Energy Investments B.V., Individual shareholders and Unique Meghnaghat Power Limited, from the date of signing SHA ; SFL, Unique Hotel & Resorts PLC and Nebras will hold respectively 38.76%, 37.24% and 24% of the preference shares in issue of Unique Meghnaghat Power Limited.

3.04.02 Sonargaon Economic Zone Limited

Unique Hotel & Resorts PLC holds 35% of Sonargaon Economic Zone Limited (SEZL), a company which was incorporated on February 06, 2017 as a private limited company under the Companies Act, 1994. The aim of Sonargaon Economic Zone Limited is to attract new categories of investment in addition to the conventional ones. These are: Textile & Garment, Food Processing, Power Plant, Automobile, Petrochemical, Plastic and other Consumer Goods, Electric & Electronics, Precision Machinery Parts, LPG Plant, a broad range of light, medium, and heavy industries is proposed for the site. The registered office of Sonargaon Economic Zone Limited is at Borak Mehnur, 51/B, Kemal Ataturk Avenue, Banani, Dhaka 1213, Bangladesh.

3.05 Basis of measurement of elements of financial statements

The financial statements have been prepared on 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 5 and fair value of investment in quoted shares as specified in note 8.01. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

3.06 Functional and presentation currency

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

3.07 Risk and uncertainty for use of estimates and judgment

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

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

In particular, information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment during the reporting period is included in the following notes:

Note - 3.04, 8.02 & 8.04	Basis for using Equity Method
Note - 4.01 & 5	Depreciation
Note - 4.11, 18 & 35	Deferred tax asset/liability
Note - 4.06, 4.08, 09 & 33	Provision for doubtful debt
Note - 4.11, 24.03 & 35	Provision for corporate tax
Note - 4.10 & 24	Provision for gratuity
Note - 41	Contingencies

Measurement of fair values:

When measuring the fair value of an asset or a liability, the Company uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability are categorised at different levels of the fair value hierarchy, the overall fair value measurement is categorised at the same level as the lowest level input that is significant to the entire measurement.

3.08 Going concern without material uncertainties

As per IAS-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. In the previous year, business operation and profitability of the Company has been impacted due to COVID-19, but as the situation is constantly improving and at present no such circumstances prevail. Hence, management has assessed the going concern issue and found no uncertainty regarding this for the upcoming 12 months and therefore, UHR has prepared its financial statements for the year ended 30 June 2023 on a going concern basis.

3.09 Accrual Basis

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

3.10 Materiality, aggregation and off setting

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

3.11 Reporting period

The financial statements of the Company cover the financial period of twelve months from 01 July 2022 to 30 June 2023 with comparative figures for the period from 01 July 2021 to 30 June 2022.

3.12 Authorization date for issuing financial statements

The financial statements of the Company were authorized by the Board of Directors on September 18, 2023 for issue after completion of review.

3.13 Comparative information

Comparative information has been disclosed in respect of 01 July 2021 to 30 June 2022 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year financial statements. Where selecting and applying new accounting policies, changes in accounting policies applied, correction of errors, the amounts involved are accounted for and disclosed in accordance with the requirement of IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors. Prior year figure has been rearranged wherever considered necessary to ensure comparability with the current year.

3.14 Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. Assets and liabilities are classified as current when they are expected to be realized, settled, sold or consumed in a normal accounting cycle or within twelve months after the reporting period. Assets and liabilities that are held primarily for trading are also considered current.

4 Significant accounting policies

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

4.01 Property, plant and equipment

Initial recognition and measurement

"An item shall be recognized as property, plant and equipment if it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably. Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or revaluation less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use. The cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term debt availed for the construction/ implementation of the property, plant and equipment, if the recognition criteria are met.

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

Subsequent costs

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

Depreciation of property, plant and equipment

Depreciation is provided to amortize the cost or revaluation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, plant and equipment. Unique Hotel & Resorts PLC charges depreciation from the date of acquisition until the date of disposal for the acquisitions. Depreciation of assets begins when it is available for use. Depreciation is charged on items of property, plant and equipment except land and land developments of Unique Hotel & Resorts PLC on reducing balance method.

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

Revaluation of fixed assets

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

In conformity with paragraphs 31 and 34 of IAS 16: Property, plant and equipment, the land & land development and building owned by Unique Hotel & Resorts PLC have been revalued by an independent valuer on 30 September 2011 to reflect fair value (prevailing market price) thereof following "current cost method". As the fair value of the assets does not differ significantly from its carrying amount, so no revaluation has been made during the period ended 30 June 2023.

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

Other fixed assets were kept outside the scope of the revaluation works in 2011.

The increase in the carrying amount of revalued assets is recognized in the separate component of equity under the head of revaluation surplus. However, the increase is recognized in profit or loss account to the extent that it reverses a revaluation decrease of the same assets previously recognized in profit or loss account. A sum of revaluation surplus is transferred directly to equity in line with IAS 16: Property, plant and equipment (paragraph 41) as the asset is used by the company. The amount of the revaluation surplus transferred is the difference 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.

Disposal of property, plant and equipment

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

Impairment of property, plant and equipment

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

An impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease.

4.02 Construction work in-progress

Property, plant and equipment under construction are accounted for as capital works in progress until completion of construction and are measured at cost. Capital work in progress consists of building construction costs, costs of construction materials, acquisition cost of plant, machinery, capital components of other equipment, related installation costs and directly attributable costs incurred until date the asset placed in service including the overhead during construction. In case of purchase of components, capital work in progress is recognised when risks and rewards associated with such assets are transferred to the Company. In conformity with IAS 16: Property, plant and equipment, no depreciation has been charged on capital work in progress as it is not ready for use as intended by management.

4.03 Borrowing cost

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

4.04 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.

4.05 Cash and cash equivalents

Cash and cash equivalents consists of cash in hand, cash with banks on current and deposit accounts and cash 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.

4.06 Accounts and other receivables

Accounts and other receivable are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less impairment losses due to uncollectible of any amount so recognized. Provision for doubtful debts are made where there is evidence of a risk of non payment, taking into account ageing, previous experience as well as general economic conditions and ultimately the prospects of realizability. Provision is made at the rate of 3% of rolling twelve months of average receivables. In specific cases, the Company makes provision based on circumstances prevailing at the reporting date regarding the recoverability of receivables.

4.07 Revenue**4.07.01 Revenue from contract with customers**

The amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer is recognised as revenue by the Company. IFRS 15: Revenue from Contracts with Customers establishes a five-step model as follows:

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

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised service to a customer. Service is considered as transferred when (or as) the customer obtains control of that service. Revenue from room rent, sales proceeds of food & beverage, space rental and shop rental are recognized at fair value of the consideration received or receivable in the period during which the services are provided. Revenue is recognized net of value added tax, supplementary duty and service charge collectible from customers as well as rebate and discount allowed to customers.

4.07.02 Revenue from investment income**(a) Interest income**

Interest on bank deposits and FDR have been accounted for on accrual basis.

(b) Dividend income

Quoted and unquoted shares

Dividend income against quoted and unquoted shares are recognized when the Company's right to receive the payment is established or after receipt of dividend, which is generally when shareholders approve the dividend.

Preference shares

Dividend income on cumulative preference shares are recognised on accrual basis. However, Unique Hotel & Resorts PLC is not entitled to get any dividend income for investment in preference shares for the time being.

4.08 Financial instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement. The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

4.08.01 Classification and measurement of financial assets and financial liabilities

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale. The adoption of IFRS 9 has not had a significant effect on the Company's accounting policies related to financial liabilities. The impact of IFRS 9 on the classification and measurement of financial assets is set out below.

Under IFRS 9, on initial recognition, a financial asset is classified as measured at: amortized cost; Fair Value through Other Comprehensive Income (FVOCI) – debt investment; Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or Fair Value Through Profit or Loss (FVTPL). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Derivatives embedded in contracts where the cost is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- (a) it is held within a business model whose objective is achieved by collecting contractual cash flows; and
- (b) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income (OCI). This election is made on an investment-by-investment basis.

All financial assets not classified as amortized cost or FVOCI as described above are measured at FVTPL. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

Subsequent measurement

The following accounting policies apply to the subsequent measurement of financial assets.

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in statement of profit or loss and other comprehensive income.

Financial assets at amortized cost

These assets are classified as financial assets measured at amortized cost. These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in statement of profit or loss and other comprehensive income. Any gain or loss on de-recognition is recognized in statement of profit or loss and other comprehensive income.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in statement of profit or loss and other comprehensive income. Other net gains and losses are recognized in OCI. On de-recognition, gains and losses accumulated in OCI are reclassified to statement of profit or loss and other comprehensive income.

Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in statement of profit or loss and other comprehensive income unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to:

- financial assets measured at amortized cost,
- contract assets and
- debt investments measured at FVOCI, but the standard does not apply to investments in equity instruments.

The financial assets at amortized cost consist of trade receivables, cash and cash equivalents, and corporate debt securities. The Company measures loss allowances at an amount equal to ECL from trade receivables.

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. Loss allowances measured at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for accounts receivables and contract assets are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Company expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Presentation of impairment

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognized in OCI, instead of reducing the carrying amount of the asset.

In accordance to IAS 36 Para 12 impairment test to be performed if there are indications of market value declines, negative changes in technology, markets, economy, or laws, increases in market interest rates, net assets of the Company higher than market capitalization, obsolescence or physical damage, asset is idle, part of a restructuring or held for disposal, worse economic performance than expected and for investments in subsidiaries, joint ventures or associates, the carrying amount is higher than the carrying amount of the investee's assets, or a dividend exceeds the total comprehensive income of the investee.

The carrying value of non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whether the carrying amount of asset or its cash generating units exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profits or loss and other comprehensive income.

4.09 Accruals, provisions and contingencies**(a) Accruals**

Accruals are liabilities to pay for services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of accounts and other payables. Other payables are not interest bearing and are stated at their nominal value.

(b) Provisions

Provisions and accrued expenses are recognized in the financial statements in line with IAS 37: Provisions, contingent liabilities and contingent assets when:

- the Company has a legal or constructive obligation as a result of past event.
- it is probable that an outflow of economic benefit will be required to settle the obligation.
- a reliable estimate can be made of the amount of the obligation.

Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the Company expects some or all of the provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting period, the Company has made sufficient provisions where applicable.

(c) Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. Contingencies are disclosed in Note-41.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent assets is disclosed where an inflow or economic benefits is probable.

4.10 Employee benefits

(a) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

(b) Defined contribution plan (Provident fund)

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts.

The companies maintain separate defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective Trust Deeds and Rules.

The companies have separate provident fund scheme recognized under Income Tax Ordinance, 1984 and Income Tax Act, 2023. All permanent employees contribute 10% of their basic salary to the provident fund and the companies make matching contributions.

The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered related services in exchange for such contribution. The legal and constructive obligation is limited to the amount, the Company agrees to contribute to the fund.

(c) Defined Benefit Plan

Gratuity

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The employee gratuity plan is considered as defined benefit plan as it meets the recognition criteria. According to the existing policy, the employees working at The Westin Dhaka and Sheraton Dhaka premises who have completed the required length of services are paid gratuity which is calculated on the last basic salary of the outgoing employees. The Company's obligation is to provide the agreed benefits to current and former employees.

Workers' Profit Participation Fund (WPPF)

Unique Hotel & Resorts PLC provides 5% of its profit before tax after charging contribution to WPPF in accordance with the Bangladesh Labour Act, 2006 (as amended in 2022). A Board of Trustees of WPPF has been formed and the required fund has been disbursed for the year up to June 2022 to the bank account of the Trustee Board and Government Welfare Fund in compliance with the said Act.

4.11 Taxation

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in statement of profit or loss and other comprehensive income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Taxes.

(a) Current tax

Income tax expense for current period is recognized on the basis of the Company's computation based on the best estimated assessable profit for the period at the applicable tax rate pursuant to provision of Income Tax Act, 2023 and Income Tax Ordinance, 1984. As per paragraph 46 of IAS 12: Income Taxes, current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used by Unique Hotel & Resorts PLC as a publicly traded company for the reporting period is 20% according to the Finance Act 2023.

(b) Deferred tax

Deferred tax is recognized as income or expense and included in the net profit or loss for the period. Deferred tax relating to items dealt with other comprehensive income is recognized as tax relating to other comprehensive income.

According to paragraph 47 of IAS 12: Income Taxes, deferred tax asset or liability is measured at the tax rates that are expected to apply to the period when the assets are realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Taxable Temporary difference

A deferred tax liability is 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)

Revaluations to fair value – Property, Plant and Equipment

According to paragraph 20 of IAS 12: Income Taxes, the revaluation does not affect taxable profits in the period of revaluation and consequently, the tax base of the asset is not adjusted. Hence a temporary difference arises. This is provided for in full based on the difference between carrying amount and tax base. An upward revaluation is therefore give rise to a deferred tax liability.

Moreover, the transfer of excess depreciation or amortization from revaluation reserve to retained earnings is net of related deferred tax according to paragraph 64 of IAS 12: Income Taxes.

Deductible temporary difference

A deferred tax asset is recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

The Company's existing accounting policy for uncertain income tax treatments is consistent with the requirements in IFRIC 23 Uncertainty over Income Tax Treatments, which became effective on 1 January 2019.

4.12 Earnings Per Share (EPS)

Earnings Per Share (EPS) are calculated in accordance with IAS 33: Earnings Per Share.

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of Unique Hotel & Resorts PLC by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share

For the purpose of calculating diluted earnings per shares, the Company adjusts profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. Diluted EPS is only calculated where the Company has commitment to issue ordinary share in future at reporting date. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential during the relevant periods.

4.13 Foreign currency transaction and translation

At the end of each reporting period in compliance with the provision of IAS 21: The effects of changes in Foreign Exchange Rates:

- (a) Foreign currency monetary items are translated using the closing rate.
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- (c) Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in statement of profit or loss and other comprehensive income in the period in which they arise.

Amount in foreign currency bank accounts and other foreign currency balances have been translated into taka at the reporting date at the exchange rate prevailing on that date and gain/(loss) have been accounted for as other income/(loss) in statement of profit or loss and other comprehensive income.

4.14 Operating segments reporting

An operating segment is a component of the company that engages in business activities from which it may earn revenue and incur expenses, including revenues and expenses that relate to transactions with the company's other components and for which discrete financial information is available.

According to IFRS 8: Operating Segments, the Company started with hotel operations. With time, it diversified its business and operations into power generation. The Company has determined its operating segments considering nature of segmental business. The business segments are managed separately and the operating results of the business segments are regularly reviewed by the company's Board of Directors to make decisions about resources allocated to the segments and assess its performance.

Information about operating segment has been presented in Note-39.

4.15 Statement of cash flows

The statement of cash flows has been prepared in accordance with requirements of IAS 7: Statement of Cash Flows. The cash generated from operating activities has been prepared using the "Direct Method" as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatments of IAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

4.16 Related party disclosures

The Company carried out a number of transactions with related parties in the normal course of business and on arm's length basis. The information as required by IAS 24: Related party disclosures has been disclosed in a separate notes to the financial statements (Note 40).

4.17 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the statement of financial position date are reflected in the financial statements as per IAS 10: Events after the Reporting Period. All material events occurring after the statement of financial position date have been considered and where necessary, adjusted for or disclosed.

4.18 Prior year adjustment

Unique Hotel & Resorts PLC considered profits arising from non operational performance such as realised and unrealised gain on sale of quoted shares, capital gain on sale of share of Unique Meghnaghat Power Limited and capital gain on sale of land to Unique Meghnaghat Power Limited to compute the distributable profit for WPPF. Unique Hotel & Resorts PLC has sought legal opinion from renowned legal advisor regarding the distributable net profit for WPPF. According to the legal opinion in light of section 119 (3) of the Companies Act, 1994 (with amendments) and section 233 (Cha) of the Bangladesh Labor Act, 2006 (with amendments); for the purpose of calculation of distributable net profit for WPPF, profits attributable to business, trade and undertakings of the Company, that means profits arising from operations of the Company as opposed to disposal of investments shall be considered. Therefore, in compliance with the aforesaid provisions of law, Unique Hotel & Resorts PLC has recalculated the WPPF provision expenses without considering the aforesaid gain/(loss) arising from non operational business performance of the Company and cumulative impact for the same has been given in the financial statements. Details are shown in note-24.04.

The following table summarises the impacts of prior year adjustments on provision for WPPF expenses on the Company's financial statements:

i. Statement of Financial Position

30 June 2022		Amount in Taka	
	Impact of prior year adjustment		
	As previously reported	Adjustments	As restated
Provision for Workers' Profit Participation Fund (WPPF) (24.04)	48,382,984	(52,449,676)	(4,066,692)
Retained earnings	5,407,504,145	52,449,676	5,459,953,821
Net Asset value per share	84.73	0.18	84.91

However, the retrospective application has an impact of Tk. 0.04 (0.03% of published) in the net asset value per share of the Company as of 30 June 2021. As a result, the Company does not consider this impact as material on the information in the statement of financial position at the beginning of the preceding period, i.e. 30 June 2021. Therefore, according to paragraph 40A, IAS 1, the Company has not presented a third statement of financial position as at the beginning of the preceding period, i.e. 30 June 2021 in addition to the minimum comparative financial statements.

Statement of Profit or loss and Other Comprehensive Income

For the period from 01 July 2021 to 30 June 2022

Amount in Taka

	Impact of prior year adjustment		
	As previously reported	Adjustments	As restated
Provision for WPPF expenses	(48,382,984)	39,852,812	(8,530,172)
Net profit after tax for the year	942,235,952	39,852,812	982,088,763
Basic and Diluted Earnings Per Share (EPS)	3.20	0.14	3.34

4.19 Compliance with Financial Reporting Standards as applicable in Bangladesh

According to Para-12 of Securities & Exchange Rule 1987, Unique Hotel & Resorts PLC has prepared its financial statements in compliance with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

Sl. No.	IAS No.	IAS Title	Status
1	IAS- 1	Presentation of Financial Statements	Complied
2	IAS- 2	Inventories	Complied
3	IAS- 7	Statement of Cash Flows	Complied
4	IAS- 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	IAS- 10	Events after the Reporting Period	Complied
6	IAS- 12	Income Taxes	Complied
7	IAS- 16	Property, Plant & Equipment	Complied
8	IAS- 19	Employee Benefits	Complied
9	IAS- 20	Accounting for Government Grants and Disclosure of Government Assistance	Not applicable
10	IAS- 21	The Effects of Changes in Foreign Exchange Rates	Complied
11	IAS- 23	Borrowing Costs	Complied
12	IAS- 24	Related Party Disclosures	Complied
13	IAS- 26	Accounting and Reporting by Retirement Benefit Plans	Not applicable
14	IAS- 27	Separate Financial Statements	Complied
15	IAS- 28	Investments in Associates and joint ventures	Complied
16	IAS- 29	Financial Reporting in Hyperinflationary Economics	Not applicable
17	IAS- 32	Financial Instruments: Presentation	Complied
18	IAS- 33	Earnings per Share	Complied
19	IAS- 34	Interim Financial Reporting	Complied
20	IAS- 36	Impairment of Assets	Complied
21	IAS- 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
22	IAS- 38	Intangible Assets	Complied
23	IAS- 40	Investment Property	Not applicable
24	IAS- 41	Agriculture	Not applicable

Sl. No.	IFRS No.	IFRS Title	Status
1	IFRS- 1	First-time adoption of International Financial Reporting Standards	Not applicable
2	IFRS- 2	Share-based Payment	Not applicable
3	IFRS- 3	Business Combinations	Not applicable
4	IFRS- 4	Insurance Contracts	Not applicable
5	IFRS- 5	Non-current Assets Held for Sale and Discontinued Operations	Not applicable
6	IFRS- 6	Exploration for and Evaluation of Mineral Resources	Not applicable
7	IFRS- 7	Financial Instruments: Disclosures	Complied
8	IFRS- 8	Operating Segments	Complied
9	IFRS- 9	Financial Instruments	Complied
10	IFRS- 10	Consolidated Financial Statements	Not applicable
11	IFRS- 11	Joint Arrangements	Complied
12	IFRS- 12	Disclosure of Interests in other Entities	Complied
13	IFRS- 13	Fair Value Measurement	Complied
14	IFRS- 14	Regulatory Deferral Accounts	Not applicable
15	IFRS- 15	Revenue from contracts with customers	Complied
16	IFRS- 16	Leases	Not applicable
17	IFRS- 17	Insurance Contracts	Not applicable

5. Property, plant & equipment, net

Cost/Revaluation

Opening balance

Add: Addition during the year

Less: Disposal during the year

Closing balance

Accumulated depreciation

Opening balance

Add: Charged during the year

Less: Adjustment during the year

Closing balance

Closing balance of written down value (WDV)

Details of property, plant and equipment have been shown in Annexure- A.

6. Construction work in progress

Sheraton Dhaka (6.01)

Hotel St. Regis Dhaka (6.02)

6.01 Sheraton Dhaka

Opening balance

Add: Addition during the year

Less: Transferred to PPE during the year

Closing balance

Amount in Taka	
30 June 2023	30 June 2022
23,242,020,640	21,298,942,599
697,983,658	1,999,659,250
-	(56,581,208)
23,940,004,298	23,242,020,640
2,957,264,365	2,738,096,930
288,989,506	242,584,263
-	(23,416,828)
3,246,253,871	2,957,264,365
20,693,750,427	20,284,756,275
7,056,029,346	7,270,161,692
1,092,787,382	942,837,370
8,148,816,728	8,212,999,062
7,270,161,692	8,505,342,712
433,062,631	710,962,259
(647,194,977)	(1,946,143,279)
7,056,029,346	7,270,161,692

Dhaka City Corporation (DCC), presently Dhaka North City Corporation (DNCC), was the owner of 60 kathas of land located at 44, Kemal Ataturk Avenue, Banani, Dhaka-1213 where DNCC constructed a three storied building along with one basement on an area of 44 (forty-four) kathas of land with a foundation and there was also a vacant land of 16 (sixteen) kathas. Subsequently, Borak Real Estate Ltd. submitted a tender proposal and the Technical and Tender Evaluation Committee issued a letter of acceptance. Thus DNCC registered and executed an agreement with BREL to construct a building on the aforesaid 60 kathas of land (vacant and existing three storied building). For floors upto level-14, was agreed at the following ratio:

- a) Borak Real Estate Limited 70% and
b) Dhaka City Corporation 30% .

DNCC also executed a registered Power of Attorney in favor of BREL empowering and authorising BREL to sell, mortgage, lease, etc its portion of share at its own."

"Subsequently, an Agreement was made between Unique Hotel & Resorts PLC and Borak Real Estate Limited (BREL) on December 07, 2010 for construction and operation of a five-star hotel, which was duly submitted to Bangladesh Securities & Exchange Commission before going to IPO of Unique Hotel & Resorts PLC. According to that agreement, profit or loss from hotel operation shall be shared between the parties at the following ratio:

- a) Unique Hotel & Resorts PLC 50%;
b) Borak Real Estate Limited 50%"

Subsequently, a supplementary agreement was duly signed on September 10, 2011 between the parties with the change in terms and conditions as suggested by Bangladesh Securities & Exchange Commission.

In consideration of the above profit or loss sharing ratio, BREL has provided 100% space along with surrounding area for construction of the said Hotel namely "Sheraton Dhaka" and Unique Hotel and Resorts PLC has borne the construction cost of the hotel building and also operation related costs including but not limited to required equipment, machineries, furniture, household articles, kitchen dining, sports articles, office equipments, vehicles, lighting to be procured either locally or from abroad as may be suitable for running a hotel maintaining international standard.

Moreover, DNCC renegotiated with BREL for the floor space of level 15 to 28 at the following ratio:

- a) Borak Real Estate Limited 60% and
b) Dhaka City Corporation 40% ."

and according to the agreed ratio for level 15-28, DNCC share of 35,640 sft for level 15-28 has been given from BREL space of level-6 & level-9 of the same building. The ratio was approved in the 18th Corporation Board Meeting of DNCC dated November 07, 2022 and 19th Corporation Board Meeting of DNCC dated January 07, 2023. Subsequently, DNCC had requested for approval from Local Government Rural Development (LGRD) vide letter ref. no. 46.207.007.09.26.686.2004 dated March 02, 2023 for the space allocation for level 15-28 at 60:40 ratio between BREL and DNCC.

Furthermore, during the year ended June 30, 2023; Board of Directors of Unique Hotel & Resorts PLC has reviewed the existing agreement between UHR and BREL for Sheraton Dhaka. Board of Directors of UHR at its 165th meeting dated June 26, 2023 have decided to continue the 50:50 profit sharing ratio with BREL. However, currently, High Court Division of Supreme Court of Bangladesh, through its order dated August 29, 2023; has directed both BREL and DNCC to execute the agreement with regard to space distribution within October 22, 2023 against the writ petition no. 7415/2023. Thus the case will be disposed off by amicable settlement between DNCC and BREL and as per Court decision. Once the agreement between DNCC and BREL will be resolved, BREL shall transfer 50% hotel space on the basis of final physical measurement in the name of UHR PLC.

Moreover, Unique Hotel & Resorts PLC has capitalised total construction cost of Tk. 9,649,367,614 according to IAS 16: Property, plant & equipment (paragraph 25) for Sheraton Dhaka hotel as of 30 June 2023. Out of which, the cost of two restaurants (Yumi and Garden Kitchen) and banquet hall located at Sheraton Dhaka amounting to Tk. 1,946,143,279 was transferred to Property, plant & equipment during the year ended 30 June 2022 and the assets of operational areas of Sheraton Dhaka worth Tk. 647,194,977 has been further transferred to Property, plant & equipment (Note-5) during the year ended 30 June 2023.

		Amount in Taka	
		30 June 2023	30 June 2022
6.02	Hotel St. Regis Dhaka		
	Opening balance	942,837,370	595,979,916
	Add: Addition during the year	149,950,012	346,857,454
	Closing balance	1,092,787,382	942,837,370
7.	Inventories		
	Inventories -The Westin Dhaka (Note- 7.01)	86,760,411	52,803,235
	Inventories- Sheraton Dhaka	19,817,630	13,225,066
	Inventories - HANSA - A Premium Residence	11,094,784	8,847,727
	Inventories- Airport Lounge	3,070,582	-
	Closing balance	120,743,407	74,876,027
7.01	Inventories -The Westin Dhaka		
	Food	23,919,122	20,289,127
	Beverage	58,627,661	32,514,108
	Operating supplies	4,213,628	-
		86,760,411	52,803,235

8. Investments

Investment in quoted shares (8.01)
 Investment in Joint Venture (8.02)
 Investment in unquoted shares (8.03)
 Investment in Associate (8.04)

Amount in Taka	
30 June 2023	30 June 2022
370,253,137	179,302,697
3,627,502,460	2,522,254,465
87,737,000	112,737,000
4,932,774	7,217,855
4,090,425,370	2,821,512,018

Investments in equity shares in different companies are classified as a financial asset at fair value through profit or loss as it was held for trading (it was acquired or incurred principally for the purpose of selling or repurchasing it in the near future). The investment has been measured at fair value except investments that do not have a quoted investment price in an active market and whose fair value can not be reliably measured. Investments that do not have a quoted investment price has been measured at cost. In reference to para 5.7.1 of IFRS 9: Financial Instruments, the gain or loss arising from change in the fair value of the investments is recognized in the statement of profit or loss and other comprehensive income.

	Book value	Fair value	Fair value
	30.06.2023	30.06.2023	30.06.2022
8.01 Investment in quoted shares	268,149,793	370,253,137	179,302,697
ACME Laboratories Ltd.	11,394,300	8,170,000	8,445,500
Aftab Automobiles Ltd.	4,916,870	2,000,240	1,801,098
Bangladesh Building Systems	4,393,730	3,024,000	-
Berger Paints Bangladesh Ltd.	1,224,583	1,284,432	1,242,188
Beximco Pharma Ltd.	12,882,143	10,234,000	10,920,000
Brac Bank Ltd.	1,083,144	712,599	768,456
British American Tobacco Bangladesh Company Limited	42,392,986	45,847,893	50,866,765
City Bank Ltd.	6,975,395	3,553,342	3,727,868
Chartered Life Insurance Company Limited	22,500,310	177,077,440	-
Dhaka Electric Supply Co. Ltd.	955,620	805,200	829,400
Dutch Bangla Bank Ltd.	970,608	838,629	863,280
Exim Bank Ltd.	10,350,524	7,280,000	8,610,000
First Security Bank Ltd	9,395,050	7,195,650	7,791,000
Global Islami Bank Limited	10,000	9,030	-
Grameen Phone Limited	5,838,052	3,730,959	3,828,594
IDLC Finance Ltd.	14,419,632	9,765,000	11,004,000
Information Technology Consultants Limited	14,100,369	14,042,627	10,751,895
Islami Commercial Insurance Company Limited	420	1,487	-
JMI Hospital Requisite Manufacturing Limited	1,020	4,070	4,187
Keya Cosmetics Ltd.	308,308	256,000	276,000
LafargeHolcim Bangladesh Ltd.	5,434,400	2,780,000	2,736,000
Meghna Insurance Company Ltd.	-	-	986
Mercantile Bank Limited	4,976,472	4,273,290	4,788,000
Mobil Jamuna Ltd.	8,349,681	6,722,891	7,065,131
National Bank Ltd.	17,451,259	8,300,000	8,342,360
NCC Bank Ltd.	4,799,279	2,883,153	3,018,355
One Bank Limited	2,759,468	2,094,750	2,660,000
Power Grid Company Bangladesh Limited	14,976,080	8,619,800	9,360,050
Pharma Aids	23,001,585	19,767,500	-
Premier Bank Limited	3,021,659	3,027,200	3,058,000
Sena Kalyan Insurance Company Limited	190	922	990
Sonali Life Insurance Company Ltd.	170	1,646	932
Square Pharmaceuticals Ltd.	19,265,597	15,947,108	16,539,834
SouthBangla Agriculture & Commerce Bank Limited	600	651	744

Investments in equity shares in different companies are classified as a financial asset at fair value through profit or loss as it was held for trading (it was acquired or incurred principally for the purpose of selling or repurchasing it in the near future). The investment has been measured at fair value except investments that do not have a quoted investment price in an active market and whose fair value can not be reliably measured. Investments that do not have a quoted investment price has been measured at cost. In reference to para 5.7.1 of IFRS 9: Financial Instruments, the gain or loss arising from change in the fair value of the investments is recognized in the statement of profit or loss and other comprehensive income.

	Book value	Fair value	Fair value
	30.06.2023	30.06.2023	30.06.2022
Union Insurance Ltd.	290	1,630	1,085

8.02 Investment in Joint Venture

Unique Meghnaghat Power Limited

Ordinary share capital	641,050	671,550
Preference share	3,725,081,060	2,584,887,660
Share of profit/(loss) of Unique Meghnaghat Power Limited (note-8.02.01)	(98,219,650)	(63,304,745)
Closing balance	3,627,502,460	2,522,254,465

Unique Meghnaghat Power Limited ("UMPL", "the project company") was initiated among Strategic Finance Ltd. (SFL), Unique Hotel & Resorts PLC and GE Capital Energy Investments B.V. (GE). Unique Hotel & Resorts PLC (the company) has subscribed for 62.76% of ordinary shares of UMPL as a sponsor company. Later on, Nebras Power, a Qatar based power company, came into the joint arrangement with a commitment of providing 24% equity into the project company through their Netherland based entity Nebras Power Investment Management BV (Nebras). As GE expressed its unwillingness to inject any further equity into the project company after initial subscription of USD 3000, all the subsequent equity has been providing by Unique Hotel and Resorts PLC, SFL and Nebras in the form of preference shares. Equity injection through preference shares is essential because of some covenant into project agreement restricting any change in ownership structure of the project company before the lapse of sixth year of commercial operation.

In these circumstances, a Share Purchase Agreement (SPA) has been executed between Unique Meghnaghat Power Limited (UMPL), Unique Hotel & Resorts PLC, Strategic Finance Limited (SFL) and Nebras Power Investment Management BV. Based on the abovementioned agreement, Unique Hotel & Resorts PLC has agreed to transfer 11.76%; 14,641 numbers of ordinary shares @Tk.10 per ordinary share to Nebras Power Investment Management BV in consideration of total USD 24,068,800 to be executed by 1st, 2nd, 3rd and 4th closing, phase by phase subject to the satisfaction of the Condition Precedents (CPs) as per agreement. The shareholders of Unique Hotel & Resorts PLC have been duly informed through a Price Sensitive Information dated April 15, 2021. As such, pursuant to the Schedule 1 of the SPA, the company completed the CPs of the first closing where Unique Hotel and Resorts PLC transferred 8.82% (10,981 shares) to Nebras Power Investment Management BV on February 22, 2022. Subsequently, Nebras Power Investment Management B.V has remitted the First closing money of USD 9,699,188.88 including stamp duty to the bank account of Unique Hotel & Resorts PLC. The Company has completed 2nd and 3rd closing of the aforesaid SPA and further transferred 3,050 (2.45%) shares to Nebras for a consideration of USD 10,911,587 including stamp duty. The remaining value will be received by 4th closing upon satisfaction of the CPs as per SPA. Consequently, the shareholding of ordinary shares of Unique Hotel & Resorts PLC has been reduced from 62.76% to 51.49% (64,105 shares). After 4th closing, the total ordinary shareholding of Unique Hotel & Resorts PLC will come down to 51%.

As per Shareholders Agreement (SHA) signed between Unique Hotel & Resorts PLC, Strategic Finance Limited, Nebras Power Investment Management B.V., GE Capital Global Energy Investments B.V., Individual shareholders and Unique Meghnaghat Power Limited; SFL, Unique Hotel & Resorts PLC and Nebras will hold 38.76%, 37.24% and 24% respectively of the preference shares in issue of the project company from the date of signing the SHA. Investment in ordinary shares and cumulative preference shares have initially been recorded at cost.

Unique Hotel & Resorts PLC presented consolidated financial statements until the financial year ended on 30 June 2021. Unique Hotel & Resorts PLC does not have controlling power over UMPL as per IFRS 10: Consolidated Financial Statements as of 30 June 2023. As per the amended Articles of Association (AOA) of UMPL after the inclusion of Nebras on the board, the three (3) preference shareholders also referred as lead parties Unique Hotel and Resorts PLC, SFL and Nebras) has complete joint control over the relevant activities of the project company which are covered by Lead Parties reserved matters. To make decision on any Lead Parties reserved matters affirmative votes of at least 5 (five) Directors, including the affirmative vote of at least 1(one) from Nebras Director, 1 (one) from Unique Hotel & Resorts PLC Director and 1 (one) from SFL Director are required either at board meeting or a shareholders' meeting or otherwise. According to AOA, the Lead Parties Reserved Matters includes various significant decisions including major acquisitions, issuing equity instruments, dividend distributions any investment or liquidation of investment, entering into and amendment of any material agreement, approval of budget and business plan, appointment of senior management of company etc. To take any decision in the board meeting in any agenda other than those relating to reserved matters, majority votes are required. No shareholder has controlling interest over the project company to direct the relevant activities of the project company with their present voting rights. Rather relevant activities are directed jointly by SFL, Unique Hotel and Resorts PLC and Nebras. Moreover, the voting rights of ordinary shareholders do not immediately influence sponsors' control over the project company. Since preference shareholders are responsible for substantially all of the equity injection, they have complete control over how the relevant activities are implemented in proportion to their preferred shareholding percentage as mentioned above. Unique Hotel & Resorts PLC, SFL and Nebras take all the relevant decisions of UMPL jointly. Hence, Unique Hotel & Resorts PLC, SFL and Nebras have joint control over UMPL and have right over net assets of UMPL in proportion to their ordinary shares and preference shares on fully dilution basis. Under these circumstances, Unique Hotel & Resorts PLC has accounted for investment in UMPL as joint venture under IFRS 11: Joint Arrangements in equity method as per IAS 28: Investment in Associates and Joint Ventures.

According to IAS 28 (paragraph 10), the investment in UMPL was recognised at cost on initial recognition and the carrying amount is increased or decreased to recognise the Unique Hotel & Resorts PLC's share of the profit or loss of UMPL after the date of acquisition. Moreover, according to the AOA of UMPL and terms and conditions of the Shareholders Agreement and Subscription Agreement, the ordinary shareholders shall not receive any dividend and only lead parties, namely Unique Hotel & Resorts PLC, SFL and Nebras will be entitled to dividend on sweep cash basis in proportion of preference shareholding percentage until the conversion of all preference shares into fully paid ordinary shares. In both scenarios, Unique Hotel & Resorts PLC will get only 37.24% of the dividend to be distributed. As a result, Unique Hotel & Resorts PLC has accounted for 37.24% of the net assets of UMPL for calculation of carrying amount of the investment in UMPL (joint venture) in equity method.

8.02.01 Share of profit/(loss) of Unique Meghnaghat Power Limited

Opening balance

Share of profit/(loss) of UMPL during the year (note-8.02.02)

Amount in Taka	
30 June 2023	30 June 2022
(63,304,745)	(48,603,864)
(34,914,905)	(14,700,880)
(98,219,650)	(63,304,745)

8.02.02 Profit/(loss) of Unique Meghnaghat Power Limited

Revenue

General and administrative expenses

Depreciation and amortisation expenses

Finance expense

Other income

Finance income

Income tax expense

Profit/(loss) after tax

Other comprehensive income

Total comprehensive income

Share of profit/(loss) of UMPL during the year (37.24%)

Amount in Taka	
01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
-	-
(83,949,209)	(38,560,179)
(30,599,522)	(19,425,512)
(16,821,056)	(11,720,646)
167,411	-
51,810,903	31,687,607
(14,364,985)	(1,457,318)
(93,756,458)	(39,476,048)
(93,756,458)	(39,476,048)
(34,914,905)	(14,700,880)

Amount in Taka	
30 June 2023	30 June 2022

8.02.03 Asset and Liability position of Unique Meghnaghat Power Limited

According to IFRS 12, the following is summarised financial information for Unique Meghnaghat Power Limited based on its financial statements prepared in accordance with IFRS:

Current assets	1,221,675,676	1,179,521,260
Non current assets	34,444,872,379	22,833,652,770
Current liabilities	4,357,654,795	3,924,388,017
Non current liabilities	21,568,492,988	13,316,373,123
Net assets	9,740,400,273	6,772,412,891

Includes:

- capital work in progress of Tk. 32,110,073,948 (30 June 2022: Tk. 20,479,816,942)

- cash & cash equivalents of Tk. 1,201,241,554 (30 June 2022: Tk. 1,168,311,410)

- usance liability against LC (non current liability) of Tk. 21,412,262,495 (30 June 2022: Tk. 13,136,679,403)

No dividend has been received from Unique Meghnaghat Power Limited during the year ended 30 June 2023.

8.03 Investment in unquoted shares

Eastern Industries Bangladesh Limited
Chartered Life Insurance Co. Ltd.
Dacca Steel Works Ltd.
Star Allied Venture Ltd.

185,000	185,000
-	22,500,000
87,552,000	87,552,000
-	2,500,000
87,737,000	112,737,000

Chartered Life Insurance Co. Ltd. had applied for IPO and subsequently became a publicly listed company, where Unique Hotel & Resorts PLC is a sponsor director and holds 6% shares of the company. As a result, investment in Chartered Life Insurance Co. Ltd. has been presented under investment in quoted shares (Note-8.01) and changes in fair value of the investment has been recognised in the statement of profit or loss and other comprehensive income according to IFRS 9. Moreover, investment in Star Allied Venture Ltd. has been withdrawn during the year.

8.04 Investment in Associate**Sonargaon Economic Zone Limited**

Ordinary share capital
Share of profit/(loss) of Sonargaon Economic Zone Limited (8.04.01)

10,500,000	10,500,000
(5,567,226)	(3,282,145)
4,932,774	7,217,855

8.04.01 Share of profit/(loss) of Sonargaon Economic Zone Limited

Opening balance
Share of profit/(loss) of SEZL during the year (note-8.04.02)

(3,282,145)	(2,993,515)
(2,285,081)	(288,630)
(5,567,226)	(3,282,145)

Amount in Taka	
01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022

8.04.02 Profit/(loss) of Sonargaon Economic Zone Limited

Revenue
General and Other Administrative expenses
Depreciation and amortisation expense
Finance expense
Other income
Income tax expenses

-	-
(5,986,976)	(359,664)
(474,102)	(464,992)
(67,725)	-
-	-
-	-
(6,528,804)	(824,656)

Profit/(loss) after tax
Other comprehensive income

Total comprehensive income
Share of profit/(loss) of SEZL during the year (35%)

-	-
(6,528,804)	(824,656)
(2,285,081)	(288,630)

8.04.03 Asset and Liability position of Sonargaon Economic Zone Limited

According to IFRS 12, the following is summarised financial information for Sonargaon Economic Zone Limited based on its financial statements prepared in accordance with IFRS:

	Amount in Taka	
	30 June 2023	30 June 2022
Current assets	77,576,430	38,316,844
Non current assets	1,192,868,236	1,230,271,830
Current liabilities	1,256,351,026	1,247,966,232
Non current liabilities	-	-
Net assets	14,093,640	20,622,443

- fixed assets of Tk. 1,125,798,183 (30 June 2022: Tk. 1,175,155,232)

- cash & cash equivalents of Tk. 66,185,592 (30 June 2022: Tk. 22,499,083)

No dividend has been received from Sonargaon Economic Zone Limited during the year ended 30 June 2023.

9. Accounts receivable

Receivable of The Westin Dhaka	236,292,122	269,832,090
Receivable of HANSA - A Premium Residence	6,082,447	16,405,879
Receivable of Sheraton Dhaka	46,838,820	28,500,827
Receivable of Airport Lounge	18,023,501	12,949,515
	307,236,890	327,688,312

Less: Provision for bad & doubtful debts

Provision for bad & doubtful debt of The Westin Dhaka	(144,644,590)	(144,116,499)
Provision for bad & doubtful debt of Sheraton Dhaka	(1,137,439)	-
Provision for bad & doubtful debt of HANSA - A Premium Residence	-	(6,399,399)
	(145,782,029)	(150,515,898)
Closing balance	161,454,861	177,172,414

Provision for bad debts is made at the rate of 3% of rolling twelve months of average receivables in compliance with the policy of Marriott International. Moreover, total accounts receivable of The Westin Dhaka is Tk. 236,292,122 and out of that, receivable from Karim Associates (customer) is Tk. 141,579,465 (invoices belongs to FY 2019-2020 pre COVID-19 period). Due to COVID-19, the Govt. restricted international flight operations and Karim Associates stopped their operations from March 2020. However, Karim Associates entered an agreement with Unique Hotel and Resorts PLC in September 30, 2020, indicating they will restore the operations effective from October 2020 and repay the dues in three equal installments through post-dated cheques of Tk. 47,193,155 each payable in December 2020, March 2021, and June 2021. However, these scheduled cheques bounced due to insufficient funds. This raised uncertainty in recovering the due balance from Karim Associates. In these circumstances, management of Unique Hotel and Resorts PLC made specific provision for the aforesaid receivable balance of Tk. 141,579,465 during the year ended 30 June 2021. However, as per our legal department recommendation, we proceeded with the service of statutorily mandated demand notice and subsequently, we filed separate Negotiable Instruments Act cases on February 28, 2021 (Sessions Case no. 9820/2021 arising out of CR 281/21); June 16, 2021 (Sessions Case No. 14939/2021 arising out of CR 866/21) and September 13, 2021 (Sessions Case No.2386/2022 arising out of CR 2386/21) for the abovementioned cheques against Karim Associates which is under subjudice now. Updates of the cases are as follows:

- Sessions Case no. 9820/2021 arising out of CR 281/21** : Charges have been framed against the case and arrest warrant has been issued;
- Sessions Case No. 14939/2021 arising out of CR 866/21** : This case is set for charge framing on April 29, 2024;
- Sessions Case No.2386/2022 arising out of CR 2386/21** : This case was set for charge framing on September 13, 2023; However, opposition applied for time petition and Court has allowed them time on humanitarian ground." Unique Hotel and Resorts PLC made specific provision of BDT 63,99,399 which was due from Kuwait Bangladesh Friendship Govt Hospital (customer) of BDT 6,399,399 (invoices belongs to FY 2020-2021) in the financial statements for the year ended 30 June 2022. However, the Company has able to recover the total due balance from the aforesaid customer. As a result, the Company has reversed the provision for doubtful debt during the year ended 30 June 2023.

9.01 Accounts receivable- ageing summary

	Amount in Taka	
	30 June 2023	30 June 2022
0- 30 days	112,203,826	118,926,420
31-60 days	18,516,843	28,088,283
61-90 days	22,236,663	17,675,807
91-120 days	3,229,778	5,000,866
121- 150 days	1,227,734	575,933
151 days and over	149,822,046	157,421,000
	307,236,890	327,688,312

This is considered good and is falling due within one year. Classification schedule as required by schedule XI of Companies Act 1994 are as follows:

Sl. No.	Particulars	Amount in Taka	
		30 June 2023	30 June 2022
I	Accounts receivable considered good in respect of which the company is fully secured	161,454,861	177,172,414
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	145,782,029	150,515,898
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	307,236,890	327,688,312

10. Other receivables

	Amount in Taka	
	30 June 2023	30 June 2022
Accrued interest on FDR	26,104,787	11,378,299
Forfeiture balance (Provident Fund) receivable	76,073	76,073
Car rent receivable	510,000	1,260,000
	26,690,860	12,714,372

11. Advances, deposits and prepayments

Advances (11.01)	7,525,793,631	5,902,870,043
Deposits (11.02)	33,587,745	21,934,933
Prepayments (11.03)	6,613,206	6,782,299
	7,565,994,582	5,931,587,275

11.01 Advances

Advance income tax (11.01.01)	206,490,093	41,063,076
Advance to Govt.	175,500,000	175,500,000
Advance against purchases	2,005,176	6,291,273
Advance to parties/ suppliers	6,712,139	18,542,988
Advance to employees- The Westin Dhaka and Sheraton Dhaka	1,349,334	506,000
Advance to suppliers- The Westin Dhaka and Sheraton Dhaka	8,262,494	16,542,918
Prepaid expenses- The Westin Dhaka and Sheraton Dhaka	7,858,180	6,130,752
Advances for HANSA-A Premium Residence	1,289,076	1,589,894
Advance for Limousine Service	35,931	10,000
Advance for South Park project	132,803	1,559,212
Advance for renovation work of The Westin Dhaka	5,033,248	697,500
Advance to Civil Aviation Authority of Bangladesh for Airport Lounge	45,085,713	-

	Amount in Taka	
	30 June 2023	30 June 2022
Advance for hotel and service apartment (11.01.02)	2,709,153,875	1,297,531,250
Advance against salary	92,361	206,726
Advance for Unique Convention centre	1,505,070	1,505,070
Advance against land*	2,649,376,309	2,708,753,485
Advance against land of Sonargaon Economic Zone	668,074,274	624,892,587
Sonargaon Economic Zone Limited	885,802,226	877,212,226
Other advances	152,035,330	124,335,089
	7,525,793,631	5,902,870,043

*Advance against land includes the advance of Tk. 2,600,000,000 for the purchase of 23.9375 katha of land at Gulshan Avenue, Gulshan-2, Dhaka-1213, from Borak Real Estate Limited to be used by the Company as Seven Star International Chain Hotel as per shareholders approval in 12th AGM, dated 24 June 2013. The advance shall be accounted for as land as soon as the registration is completed.

11.01.01 Advance income tax

Opening balance	41,063,076	18,286,412
Add: Advance tax paid during the year	165,427,017	41,334,825
Less: Advance tax adjusted during the year	-	(18,558,162)
Closing balance	206,490,093	41,063,076

11.01.02 Advance for hotel service apartment

Opening balance	1,297,531,250	927,875,000
Add: Addition during the year	1,411,622,625	369,656,250
Closing balance	2,709,153,875	1,297,531,250

The advance has been given to Borak Real Estate Limited for the purchase of 1,85,575.03 sft. floor space along with proportionate car parking and common spaces of the Commercial Complex namely "Acropolis" situated at Plot # 34A, 35A, 36A, 37A, 38B and 38C, Road# 35 & 45, Gulshan (North) Commercial Area, Dhaka as per shareholders approval in 15th AGM of Unique Hotel & Resorts PLC. Total advance payment against purchase of the space amounts to BDT 2,569,375,000 as of 30 June 2023. Moreover, a loan has been taken from Al Arafah Islami Bank Ltd. to purchase the aforesaid floor space at 50:50 debt:equity ratio and to finance the development of the project. Borrowing costs arising from the aforesaid loan has been capitalised which amounts to BDT 139,778,875 as of 30 June 2023. Details of the said loan has been disclosed in note-17.

11.02 Deposits

Bank margin	3,454,520	3,286,195
Security deposit	29,270,022	17,785,535
Security deposit- The Westin Dhaka	863,203	863,203
	33,587,745	21,934,933

11.03 Prepayments

Insurance- The Westin Dhaka (Property Damage & Business Interruption)	378,790	405,420
Insurance- The Westin Dhaka (Commercial General Liabilities)	2,195,063	2,164,148
Insurance- Sheraton Dhaka (Terrorism insurance coverage)	874,543	1,753,085
Insurance- Sheraton Dhaka (Property insurance coverage)	2,098,896	2,459,646
Insurance- Motor Vehicles	1,065,914	-
	6,613,206	6,782,299

12. Fixed deposit receipts**Fixed deposit receipts of The Westin Dhaka**

People's Leasing and Financial Services Ltd.
 International Leasing and Financial Services Ltd.
 Fareast Finance and Investment Ltd.
 Brac Bank Ltd.
 Brac Bank Ltd. - Operational A/C
 Eastern Bank Ltd. - Operational A/C
 Eastern Bank Ltd.

Amount in Taka	
30 June 2023	30 June 2022
43,679,385	43,679,385
231,000,000	231,000,000
1,250,000	2,300,000
222,148,759	45,000,000
185,772,230	241,732,500
309,356,790	20,000,000
30,772,230	92,025,000
1,023,979,394	675,736,885

Fixed deposit receipts of Sheraton Dhaka

Eastern Bank Ltd.
 Brac Bank Ltd.

-	45,000,000
60,000,000	-
60,000,000	45,000,000

Fixed deposit receipts of Head office

Southeast Bank Ltd.
 United Commercial Bank Ltd

19,425,492	18,812,212
777,625,465	753,325,669
797,050,957	772,137,881

Fixed deposit receipts of HANSA - A Premium Residence

Eastern Bank Ltd.
 Eastern Bank Ltd.
 Brac Bank Ltd.

-	3,277,154
-	3,058,325
6,000,000	-
6,000,000	6,335,478
1,887,030,351	1,499,210,244

Current and non-current classification**Non-current asset**

Less: Impairment of financial asset in People's Leasing and Financial Services Ltd.
 Less: Impairment of financial asset in International Leasing and Financial Services Ltd.

274,679,385	274,679,385
(43,679,387)	(26,207,631)
(184,800,000)	(115,500,000)
46,199,998	132,971,754
1,612,350,966	1,224,530,859
1,658,550,964	1,357,502,613

Closing balance

The Company has investments in People's Leasing and Financial Services Ltd. (PLFSL) to the extent of Tk. 43,679,385 in the form of term deposits. At present, a winding up application, Financial Institution Matter No. 1 of 2019 filed by Bangladesh Bank, is pending against PLFSL in the Honorable High Court Division of the Supreme Court of Bangladesh. The Honorable High Court has not allowed the application but has instead reconstructed PLFSL's Board of Directors through the court order dated July 15, 2021 and also directed the depositors not to insist upon the Board of Directors or management of the PLFSL for return of their money in next six (6) months. The order of direction restraining Unique Hotel & Resorts PLC as a depositor from demanding repayment from PLFSL has been extended four times, lastly until January 2024. Unique Hotel & Resorts PLC is also not aware of any developments which would suggest that there would not be any further extensions of the interim order. Unique Hotel & Resorts PLC has also sought legal opinion from renowned legal advisor in this matter. However, considering the abovementioned facts, Unique Hotel & Resorts PLC has considered its investment in PLFSL to be a credit impaired financial asset in terms of IFRS 9 on a conservative approach and has decided to make loss allowance against the principal receivable from PLFSL. Unique Hotel & Resorts PLC made 60% loss allowance during the year ended 30 June 2022 and further 40% loss allowance was made during year ended 30 June 2023. However, such allowance represents a prudent measure of accounting on its part, it does not represent a waiver of any claim against PLFSL.

Furthermore, the Company has investments in International Leasing and Financial Services Ltd. (ILFSL) to the extent of Tk. 231,000,000 in the form of term deposits. At present, a winding up application by the depositors of ILFSL, Company Matter No. 299 of 2019, is pending against ILFSL in the Honorable High Court Division of the Supreme Court of Bangladesh. The Honorable Court did not allow the application, instead had reconstructed ILFSL's Board of Directors. Furthermore, ILFSL has also shared their rebuilding plan recently and according to their plan, the depositor companies have been given opportunity to convert their deposits at ILFSL into equity in the form of ordinary shares. Moreover, according to the recent media reports, ILFSL has entered into an agreement with Sonar Bangla Capital Management Ltd. on September 21, 2022 to convert their deposits and liabilities into shares subject to approval from the regulators. Unique Hotel & Resorts PLC has also sought legal opinion from renowned legal advisor in this matter. In these circumstances, notwithstanding the pious intent expressed in ILFSL's latest plan of rebuilding, Unique Hotel & Resorts PLC has decided to make 50% loss allowance against principal receivable from ILFSL on a conservative approach during the year ended 30 June 2022 and further 30% loss allowance has been made during the year ended 30 June 2023. However, such allowance represents a prudent measure of accounting on its part, it does not represent a waiver of any claim against ILFSL.

13. Cash and cash equivalents

a. Cash in hand

Cash in hand- Corporate office
Cash in hand- Airport Lounge
Cash with brokerage house

Amount in Taka	
30 June 2023	30 June 2022
54,671	54,435
50,000	50,000
2,582,844	29,280,815
2,687,515	29,385,250

Cash at bank

United Commercial Bank Ltd.-Banani Branch
Bank Alfalah Ltd., Gulshan Branch
Premier Bank Ltd. Banani Branch
Eastern Bank Ltd.-Gulshan Branch
Eastern Bank Ltd., HPA- Banani
Eastern Bank Ltd.-Dividend 2018-19
Eastern Bank Ltd.-Dividend 2019-20
Eastern Bank Ltd.-Dividend 2020-21
Eastern Bank Ltd.- Dividend 2021-22
Eastern Bank Ltd.- Unclaimed Dividend account
Prime Bank Ltd.- Banani Branch, (Unit-2)
Prime Bank Limited.-Banani Branch
Al Arafah Islami Bank Ltd., Motijheel- CD
Standard Chartered Bank, FC Account (USD 10,911,587 @ BDT/USD 108.02)
BRAC Bank Ltd., Gulshan- SND
BRAC Bank Ltd., Gulshan- FC Dollar
BRAC Bank Ltd., Gulshan- FC Pound
BRAC Bank Ltd., Gulshan- FC Euro
Janata Bank Ltd.-Corporate Branch
Shahjalal Islami Bank Ltd.-Banani Branch
The City Bank Ltd.-Kawran Bazaar Branch
Mercantile Bank Ltd.-Banani Branch
Premier Bank Ltd. Banani Branch

664,437	27,691,118
5,340,327	91,503,658
6,421	7,640
1,273,594	27,061
252,106	230,809
-	1,709,155
592,670	612,935
586,514	790,809
800,189	-
547	446
26,233	27,268
2,762,568	66,773,681
458,330	478,959,675
1,178,669,629	-
-	14,471
-	416,470
-	2,922,836
-	1,908,651
23,269	23,269
7,570	7,570
15,424	16,450
44,460	44,460
-	3,100

	Amount in Taka	
	30 June 2023	30 June 2022
One Bank Ltd.	2,847	3,882
Sonali Bank Ltd, Gulshan. Branch, Dhaka	17,012	17,012
Sonali Bank Ltd., Dhaka Reg. Complex Branch	12,083	12,083
Prime Bank Ltd. - Banani Branch- CD	3,985	-
Dutch Bangla Bank Ltd.	790,690	100,310
Sonali Bank Ltd., Gulshan Branch	50,000	50,000
Agrani Bank Ltd.	329,159	385,117
Southeast bank Ltd.	-	1,790
IFIC Bank Ltd.	11,661	11,661
Commercial Bank of Ceylon	76,235	76,235
	1,192,817,960	674,349,620
Subtotal	1,195,505,475	703,734,870
b. The Westin Dhaka		
Cash in hand	925,000	1,590,000
Cash at bank		
Standard Chartered Bank	5,949,538	121,240,401
Standard Chartered Bank CD	1,970,810	29,642,748
Prime Bank Limited- C/A	975,055	1,930,712
Prime Bank Limited- STD	21,275,669	12,497,678
Prime Bank Limited (replacement reserve account)	20,049,741	22,018,537
The City Bank Limited- Gulshan Branch	7,340,021	1,968,632
Brac Bank Ltd.	30,818,217	-
Dutch Bangla Bank Ltd.	225,968	227,153
	88,605,021	189,525,861
	89,530,021	191,115,861
c. HANSA - A Premium Residence		
Cash in hand	1,103,174	633,514
Cash at bank		
United Commercial Bank Ltd.	10,117,456	20,613,916
Prime Bank Limited	2,136,611	2,132,232
Standard Chartered Bank	235,089	236,307
	12,489,156	22,982,455
Subtotal	13,592,330	23,615,969
d. Sheraton Dhaka		
Cash in hand	1,198,894	-
Cash at bank		
Standard Chartered Bank	58,075,311	(81,082,360)
Brac Bank Ltd.	1,251,810	464,938
Brac Bank Ltd. CD	640,785	110,049,813
Standard Chartered Bank (replacement reserve account)	8,767,989	1,299,049
	68,735,895	30,731,440
Subtotal	69,934,789	30,731,440
Total : (a+b+c+d)	1,368,562,615	949,198,139

		Amount in Taka	
		30 June 2023	30 June 2022
14. 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			
		30 June 2023	30 June 2022
	%		
	No. of shares		
	Sponsor/Director	1,355,162,020	1,355,162,020
	Companies and financial Institutions	790,376,010	773,780,890
	Foreign Individual & Companies	18,924,390	15,884,930
	General Public	779,537,580	799,172,160
	100.00%	2,944,000,000	2,944,000,000
D. Classification of shareholders by holding			
	Number of shares	No. of shareholders	No. of shares
			% of holdings
	1 to 500 shares	13,617	2,009,924
	501 to 5,000 shares	5,806	10,805,766
	5,001 to 10,000 shares	825	6,195,186
	10,001 to 20,000 shares	467	6,742,032
	20,001 to 30,000 shares	166	4,164,184
	30,001 to 40,000 shares	63	2,250,806
	40,001 to 50,000 shares	57	2,663,612
	50,001 to 1,00,000 shares	84	5,938,327
	1,00,001 to 1,000,000 shares	86	20,821,399
	over 1,000,000	27	232,808,764
		21,198	294,400,000
			100.00%
15. Share premium		6,181,931,836	6,181,931,836
16. Revaluation reserve			
	Opening balance	10,412,304,207	10,292,740,021
	Realized through excess depreciation on revaluation of assets and changes in tax rates	(522,935,472)	119,564,186
		9,889,368,735	10,412,304,207
17. Long term loan			
	Standard Chartered Bank Limited (17.01)	832,918,284	1,200,326,411
	Dutch Bangla Bank Limited (17.02)	929,820,139	1,095,373,726
	United Commercial Bank Limited (17.03)	977,257,090	1,020,507,283
	Agrani Bank Limited (17.04)	1,181,811,516	1,079,803,924
	Al Arafah Islami Bank Limited (17.05)	2,125,000,000	850,000,000
		6,046,807,029	5,246,011,344
Current and non-current classification			
	Non-current portion	5,046,864,486	4,742,784,326
	Current portion	999,942,543	503,227,018
		6,046,807,029	5,246,011,344

17.01 Standard Chartered Bank Limited

Name of lender	: Standard Chartered Bank, Dhaka
Name of facility	: Term loan facility
Facility limit	: 150.00 crore
Rate of interest	: 8% per annum
Purpose of loan	: Financing construction and furnishing work of Sheraton Dhaka
Repayment	: 6 years including 2 years moratorium period
Security	: i) Demand Promissory Note and a Letter of continuation for BDT 2,140 million of Unique Hotel & Resorts PLC; ii) Registered mortgage over land and building of The Westin Dhaka situated at Plot 01, Road 45, Gulshan-2, Dhaka covering the facility amount. A second mortgage has been created for BDT 1.5 Billion covering the additional term loan facility over this Land and Building; iii) Personal guarantee of Mr. Mohd. Noor Ali, held for BDT 3,764.5 million. Additional Personal Guarantee for BDT 1.5 Billion to be taken from Mr. Mohd. Noor Ali and Mrs. Salina Ali.

The interest rate of this term loan has been changed to 9.00% from 1st of April 2020 as per Banking Regulation & Policy Department Circular No. 03/2020 dated February 24, 2020. The interest rate has further been revised to T-Bill+3.68% p.a. with a floor of 6% p.a. through letter dated August 23, 2021.

17.02 Dutch Bangla Bank Limited

Name of lender	: Dutch Bangla Bank Limited
Name of facility	: Term loan
Facility limit	: 100.00 crore
Rate of interest	: 7.75% per annum
Purpose of loan	: For completion of work of Sheraton Dhaka
Repayment	: 7 years including 2 years moratorium period
Security	: i) Registered mortgage of HANSA- Premium Residence (03 star serviced apartment) measuring 48,420 sft (1st floor to 12th floor), including basement 1 & 2 with undivided and un-demarcated share of $(3.68+3.69)=7.37$ decimal or 4.47 Katha land in Dhaka, Sub Register Office- Uttara, Mouza- Uttara R/A, being Plot No.03, Road No. 10/A, Sector 09, Uttara Model Town, Dhaka-1230 and $(4.13+4.12)=8.25$ decimal or 5 Katha land in Dhaka, Sub Register Office- Uttara, Mouza- Uttara R/A, being Plot No.05, Road No. 10/A, Sector 09, Uttara Model Town, Dhaka-1230 standing in the name of Unique Hotel and Resorts PLC valued at BDT 896.38 million as per valuation report by Northern Inspection Co. Ltd. Dated: 29-10-19; ii) Registration of mortgage charge with RJSC&F; iii) Personal guarantee of Chairperson and Managing Director`

17.03 United Commercial Bank PLC

Name of lender	: United Commercial Bank PLC
Name of facility	: Term loan
Facility limit	: 100.00 crore
Rate of interest	: 9.00% per annum
Purpose of loan	: For finishing interior work, supplier payment and other payments related to the project "Sheraton Dhaka"
Repayment	: 7 years including 2 years moratorium period
Security	: i) Registered Mortgage of 30,391 sft. Office space alone with 3 khata 6 Chatak 1 sft. at Dilkusha, Motijheel, Dhaka. ii) 90,00,000 nos. shares of Unique Hotel and Resorts PLC to be pledged which hold by it's sister concern against the approved facility; iii) Registration of mortgage charge with RJSC&F; iv) Personal guarantee of Chairperson and Managing Director; v) Undated security cheque covering the entire facilities.

17.04 Agrani Bank Limited

Name of lender : Agrani Bank Limited
 Name of facility : Term loan
 Facility limit : 100.00 crore
 Rate of interest : 9.00% per annum
 Purpose of loan : For finishing interior work, supplier payment and supply of other local supplies for completion of the project "Sheraton Dhaka"
 Repayment : 7 years including 2 years moratorium period
 Security : i) 3,00,00,000 no. shares of Unique Hotel & Resorts PLC to be pledged which hold by it's sister concern against the approved facility;
 ii) Corporate guarantee from Borak Real Estate Limited;
 iii) Personal guarantee of directors.

17.05 Al Arafah Islami Bank Limited

Name of lender : Al Arafah Islami Bank Limited
 Name of facility : Hire Purchase under Shirkatul Melk (HPSM)
 Facility limit : 450.00 crore
 Rate of interest : 9% per annum
 Purpose of loan : Taka 315 crore to purchase 1,85,575.03 sft floor space and proportionate car parking of "Borak Acropolis" a project of Borak Real Estate Ltd. and to complete the civil, electromechanical and finishing work for the purchased floor space and car parking;
 Taka 135 crore to pay off the principal term loan liability of Standard Chartered Bank Ltd.
 Repayment : 7 years including 2 years moratorium period for Taka 315 crore and 5 years including 12 months moratorium period for Taka 135 crore
 Security : i) Mortgage of 39.7 decimel land with 3,02,581 sft building thereon (Acropolis project)
 ii) Personal guarantee of Chairperson and Managing Director
 iii) Personal guarantee of owners of mortgaged property

Amount in Taka	
30 June 2023	30 June 2022
2,257,394,602	2,536,077,319
23,832,878	(40,290,580)
417,005,083	-
(26,482,597)	(238,392,137)
2,671,749,966	2,257,394,602

18. Deferred tax liability

Opening balance	2,257,394,602	2,536,077,319
Deferred tax obligation/(benefit) during the year	23,832,878	(40,290,580)
Adjustment for changes in tax rate	417,005,083	-
Transferred to retained earnings- excess depreciation on revaluation reserve	(26,482,597)	(238,392,137)
	2,671,749,966	2,257,394,602

As at 30 June 2023	Tax rate	Carrying amount	Tax Base	Temp. difference	Deferred tax (asset) / liability
Property, Plant and Equipment	20%	8,568,974,215	5,986,881,427	2,582,092,788	516,418,558
Provision for bad & doubtful debt	20%	(145,782,029)	-	(145,782,029)	(29,156,406)
Impairment of financial asset	20%	(228,479,387)	-	(228,479,387)	(45,695,877)
Provision for gratuity	20%	(28,429,427)	-	(28,429,427)	(5,685,885)
Unrealized gain/(loss) from investment in shares	10%	102,103,343	-	102,103,343	10,210,334
Unused tax loss on sale of shares of listed entities	10%	(9,604,473)	-	(9,604,473)	(960,447)
Unused tax loss on disposal of assets	20%	(43,938,928)	-	(43,938,928)	(8,787,786)

A	Closing deferred tax liability as at 30 June 2023	436,342,489
	Closing Deferred tax liability as at 30 June 2022	412,509,611
	Deferred tax (income)/expenses during the year	23,832,878
	Revaluation of Land 15% 3,790,955,298 - 3,790,955,298	568,643,295
	Revaluation of Property, Plant and Equipment 20% 8,333,820,913 - 8,333,820,913	1,666,764,183
B	Closing deferred tax liability as at 30 June 2023	2,235,407,478
	Closing Deferred tax liability as at 30 June 2022	1,844,884,992
	Changes in deferred tax during the year	390,522,486

As at 30 June 2023	Tax rate	Carrying amount	Tax Base	Temp. difference	Deferred tax (asset) / liability
Property, Plant and Equipment	20%	8,027,567,078	5,557,291,744	2,470,275,334	494,055,067
Provision for bad & doubtful debt	20%	(144,116,499)	-	(144,116,499)	(28,823,300)
Impairment of financial asset	20%	(141,707,631)	-	(141,707,631)	(28,341,526)
Provision for gratuity	20%	(23,743,798)	-	(23,743,798)	(4,748,760)
Unrealized gain/(loss) from investment in shares	10%	(39,687,848)	-	(39,687,848)	(3,968,785)
Unused tax loss on sale of shares of listed entities	10%	(9,542,196)	-	(9,542,196)	(954,220)
Unused tax loss on disposal of assets	20%	(73,544,324)	-	(73,544,324)	(14,708,865)

A	Closing deferred tax liability as at 30 June 2023	412,509,611
	Closing Deferred tax liability as at 30 June 2021	452,800,191
	Deferred tax (income)/expenses during the year	(40,290,580)
	Revaluation of Land 4% 3,790,955,298 - 3,790,955,298	151,638,212
	Revaluation of Property, Plant and Equipment 20% 8,466,233,900 - 8,466,233,900	1,693,246,780
B	Closing deferred tax liability as at 30 June 2022	1,844,884,992
	Closing Deferred tax liability as at 30 June 2022	2,083,277,128
	Transferred to retained earnings during the year- excess depreciation on revaluation reserve	(238,392,137)

	Amount in Taka	
	30 June 2023	30 June 2022
Standard Chartered Bank-revolving loan	190,000,000	190,000,000
Standard Chartered Bank	1,050,000,000	-
Bank Alfalah Ltd.	410,000,000	500,000,000
Prime Bank Ltd. Banani Branch	8,192,906	155,495,827
Prime Bank Ltd. Banani Branch- overdraft	940,704,370	1,026,365,529
Standard Chartered Bank, Gulshan- overdraft	377,456,259	400,634,818
Al Arafah Islami Bank Limited- Bai Muazzal	420,452,769	500,000,000
	3,396,806,304	2,772,496,174

19. Short term loans

Standard Chartered Bank-revolving loan
Standard Chartered Bank
Bank Alfalah Ltd.
Prime Bank Ltd. Banani Branch
Prime Bank Ltd. Banani Branch- overdraft
Standard Chartered Bank, Gulshan- overdraft
Al Arafah Islami Bank Limited- Bai Muazzal

20. Due to operator and its affiliates
The Westin Dhaka

License fee
Marketing fee
Incentive fee
Reservation fee/program service fund

Amount in Taka	
30 June 2023	30 June 2022
108,856,400	68,440,796
46,726,196	65,018,756
83,180,224	93,533,861
26,983,943	23,295,893
265,746,763	250,289,306

Sheraton Dhaka

License fee
Marketing fee
Incentive fee
Other reimburseables

Closing balance

17,940,138	4,510,514
17,043,129	4,284,987
11,717,546	1,475,920
15,984,239	6,721,561
62,685,052	16,992,982
328,431,815	267,282,288

21. Accounts payable
The Westin Dhaka

R. M. Enterprise
Expolink Resources Ltd.
Taj Enterprise
Transcom Beverage Ltd.
Quality Integrated Agro Ltd.
Band Box
Creative Engineering
Noor Trade House
Sara Trade International
Allahar Dan Fish
Bengal Meat Processing Industries Ltd.
Bangladesh Edible Oil
Paramount Trading System Ltd.
Technopole
Other creditors

391,339	391,339
123,800	945,959
1,887,714	791,118
738,109	1,467,423
669,130	1,089,940
762,795	696,030
1,191,350	2,098,794
2,533,051	2,634,767
118,324	760,384
1,228,441	121,770
3,523,810	4,884,787
434,851	2,147,040
-	1,677,071
-	2,084,500
58,485,339	37,132,261
72,088,053	58,923,184

Sheraton Dhaka

Bengal Meat Processing Industries Ltd.
Allar Dan Fish
One Trade
Noor Trade House
Sun Beam Trade Centre
Akij Food and Beverage Ltd
Panna Enterprise
Quality Integrated Agro Ltd.
Other creditors

2,744,329	4,482,997
1,073,644	223,256
1,815,314	-
2,351,794	2,937,032
132,688	-
642,150	-
-	725,974
368,451	641,600
14,625,664	18,755,295
23,754,034	27,766,154

HANSA - A Premium Residence

Accounts Payable of HANSA - A Premium Residence
Closing balance

2,755,315	2,111,905
98,597,402	88,801,243

		Amount in Taka	
		30 June 2023	30 June 2022
22.	Undistributed/unclaimed dividend		
	Opening balance	3,170,269	12,841,987
	Add: Dividend declared during the year	441,600,000	159,631,528
	Less: Dividend transferred to Capital Market Stabilisation Fund	(1,219,793)	(13,846,209)
	Less: Dividend paid during the year	(441,489,787)	(155,457,037)
		2,060,689	3,170,269
23.	Liabilities to intercompanies		
	Borak Real Estate Ltd.	2,422,125,777	1,827,360,632
	Unique Eastern Ltd.	408,674,712	408,137,213
	Borak Travels Pvt Ltd.	307,725,510	292,725,510
	Unique Vocational Training Centre	119,745,074	50,876,289
	Purnima Constructions Ltd.	168,095,998	168,095,998
	Unique Ceramics Industries Ltd.	19,089,316	77,895,416
		3,445,456,387	2,825,091,059
24.	Other accruals and payables		
	Taxes, deposits and other creditors (24.01)	136,069,045	120,829,604
	Accrued expenses (24.02)	334,046,678	291,346,599
	Provision for corporate tax (24.03)	241,812,223	46,907,804
	Provision for Workers' Profit Participation Fund (WPPF) (24.04)	38,856,681	(4,066,692)
	Liability to directors and shareholders	553,092,579	539,937,579
	Provision for gratuity (24.05)	28,429,427	23,743,798
	Advance received from Eastern Bank Ltd. for Airport Lounge	-	87,092,508
	Liability for finance cost	189,546,240	29,429,104
	Provision for VAT cases	11,097,499	-
	Other payables	256,050,158	228,661,047
		1,789,000,529	1,363,881,351
24.01	Taxes, deposits and other creditors		
	The Westin Dhaka		
	Security deposits from suppliers	9,270,000	8,490,000
	Security deposits from tenants	4,342,420	4,822,420
	Supplementary duty payable	1,312,943	2,073,527
	Service charge payable	18,477,268	19,808,082
	Breakage fund and others	5,026,082	4,156,126
	VAT payable	21,506,984	23,607,360
	TDS payables- suppliers	61,437	-
	TDS on Marriott Reimbursement	14,813,425	-
	City Tax payable	1,032,652	-
	Tax payable on management fees	28,886,261	29,370,975
		104,729,472	92,328,490
	Sheraton Dhaka		
	Service charge payable	5,339,589	6,615,608
	Security deposits from suppliers	500,000	-
	VAT payable	3,380,565	7,554,048
	TDS payables- suppliers	-	896,850
	Advance received from customers	8,106,256	5,910,387
		17,326,410	20,976,893

		Amount in Taka	
		30 June 2023	30 June 2022
HANSA - A Premium Residence			
Service charge payable		12,315,748	5,383,485
VAT payables		1,448,125	1,968,330
TDS payables- suppliers		52,337	-
Supplementary duty payable		114,368	142,317
City tax payable		82,584	-
Other payables		-	30,089
		14,013,162	7,524,221
Closing balance		136,069,045	120,829,604
24.02 Accrued expenses			
The Westin Dhaka			
Salaries, wages, bonus and other benefits		3,553,728	9,327,327
Accruals for utility services		7,159,946	3,517,111
Accrual for Marriott Bonvoy		73,791,284	76,045,160
Accrual for employee survey and vacation		3,584,281	4,573,774
Accrual for Starwood GSI/GEI		135,529,164	70,421,584
Advance received for tower rent and Gym membership		16,115,318	10,736,672
Expatriate benefits		4,908,026	3,628,260
Audit fee payable		5,075,000	5,158,792
Other accruals		14,674,560	30,408,373
		264,391,307	213,817,052
Sheraton Dhaka			
Salaries, wages, bonus and other benefits		3,710,804	2,929,223
Accruals for utility services		9,873,321	9,803,498
Audit fee payable		750,000	100,000
Advance received from tower rent and workout		2,406,778	-
Other accruals		4,824,298	7,421,231
		21,565,201	20,253,952
Others			
Accrued expenses of HANSA - A Premium Residence		9,850,752	7,887,955
Accrued expenses of corporate office		38,239,418	49,387,640
		48,090,170	57,275,595
Closing balance		334,046,678	291,346,599
24.03 Provision for corporate tax			
Opening balance		46,907,804	10,051,535
Add: Income tax expense for the year		194,904,419	44,022,161
Less: Income tax adjusted during the year		-	(7,165,893)
Closing balance		241,812,223	46,907,804

24.04 Provision for Workers' Profit Participation Fund (WPPF)

	Amount in Taka	
	30 June 2023	30 June 2022
Opening balance	(4,066,692)	15,753,687
Add: Provision made during the year (Note- 34)	44,417,328	48,628,121
Add: Received during the year	46,889,026	-
Less: Adjustment during FY 2021-22	-	(245,138)
Less: Prior year adjustment	-	(52,449,676)
Less: Paid to the Worker's Profit Participation Fund	(38,706,387)	(12,602,949)
Less: Paid to the Government Welfare Fund	(4,838,298)	(1,575,369)
Less: Paid to the WPPF Trustee account	(4,838,298)	(1,575,369)
Closing balance	38,856,681	(4,066,692)

Unique Hotel & Resorts PLC considered profits arising from non operational performance such as realised and unrealised gain on sale of quoted shares, capital gain on sale of share of Unique Meghnaghat Power Limited and capital gain on sale of land to Unique Meghnaghat Power Limited to compute the distributable profit for WPPF. Unique Hotel & Resorts PLC has sought legal opinion from renowned legal advisor regarding the distributable net profit for WPPF. According to the legal opinion in light of section 119 (3) of the Companies Act, 1994 (with amendments) and section 233 (Cha) of the Bangladesh Labor Act, 2006 (with amendments); for the purpose of calculation of distributable net profit for WPPF, profits attributable to business, trade and undertakings of the Company, that means profits arising from operations of the Company as opposed to disposal of investments shall be considered. Therefore, in compliance with the aforesaid provisions of law, Unique Hotel & Resorts PLC has recalculated the WPPF provision expenses without considering the aforesaid gain/(loss) arising from non operational business performance of the Company and cumulative impact for the same has been given in the financial statements. Details of impact for prior year adjustment is also disclosed in Note- 4.19. Moreover, detailed calculation for profit distributable to WPPF fund has been disclosed in Note- 34.

24.05 Provision for gratuity

Opening balance	23,743,798	19,938,820
Add: Provision made during the year	12,482,226	6,709,048
Less: Payment made during the year	(7,796,597)	(2,904,069)
Closing balance	28,429,427	23,743,798

25. Revenue**Revenue from The Westin Dhaka**

	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
Rooms	978,291,670	551,426,396
Food and beverage	920,297,938	696,903,764
Minor operating department (MOD)	78,618,715	64,955,002
Space rental	39,226,955	17,190,984
Shop rent	13,451,674	12,518,432
	2,029,886,952	1,342,994,578

Revenue from Sheraton Dhaka

Food and beverage	613,708,192	213,241,087
Minor operating department (MOD)	9,152,631	-
Space rental	43,032,122	10,768,287
Income from simulation events	49,585,854	212,126,699
	715,478,800	436,136,073

Revenue from HANSA - A Premium Residence

Rooms	121,733,516	67,062,728
Food and beverage	55,059,271	40,502,043
Minor operating department (MOD)	12,780,528	10,526,230
	189,573,315	118,091,001
Total revenue	2,934,939,067	1,897,221,652

**26. Costs of sales (COS)
Cost of sales of The Westin Dhaka**

Particulars	01 July 2022 to 30 June 2023				01 July 2021 to 30 June 2022
	Rooms	Food & beverage	Minor operating dept	Total	
Salary, wages, bonus and benefits	14,759,161	47,355,950	6,869,358	68,984,468	57,014,982
Cost of materials & other related expenses	-	245,643,012	40,534	245,683,546	186,770,201
Operating supplies	7,398,269	18,181,846	839,215	26,419,329	27,187,071
Laundry, dry cleaning and uniforms	6,648,967	9,144,549	1,512,261	17,305,777	15,515,084
Complementary guest services	32,605,341		543,901	33,149,242	20,370,465
Linen, china, glass etc.	-	716,349	-	716,349	349,129
In-house TV , video, movies, music etc.	-	4,888,706	-	4,888,706	3,101,418
Travel agents commission	9,493,924	1,144,026	-	10,637,950	5,218,791
Traveling and communication	1,672,950	110,516	-	1,783,466	395,731
Airport counter charge	885,935	6,002,500	-	6,888,435	3,929,515
Fees and purchase	166,806	110,969	-	277,775	74,380
Third party reservation & amenities	10,605,533	10,977	1,790,898	12,407,408	7,722,071
Decoration & training	267,559	797,673	-	1,065,233	325,754
Rent, relocation & Loss	59,240	7,500	-	66,740	-
Entertainment	349,678	586,664	-	936,342	-
Other expenses	66,908	-	20,212	87,120	785,526
Subtotal	84,980,270	334,701,236	11,616,378	431,297,885	328,760,118

Cost of sales of Sheraton Dhaka

Particulars	01 July 2022 to 30 June 2023				01 July 2021 to 30 June 2022
	Rooms	Food & beverage	Minor operating dept	Total	
Salary, wages, bonus and benefits	11,510,086	49,886,322	1,210,450	62,606,857	29,435,007
Cost of materials & other related expenses	-	162,040,761	-	162,040,761	59,698,239
Operating supplies	3,102,281	15,042,618	844,903	18,989,801	5,789,109
Laundry, dry cleaning and uniforms	413,789	637,047	8,357	1,059,192	1,580,595
Complementary guest services	51,763	105,160	-	156,923	794,422
In-house TV, video, movies, music etc.	1,500,000	3,068,723	-	4,568,723	435,997
Linen, china, glass etc.	-	323,875	-	323,875	218,270
Recruitment and training	58,736	6,845	-	65,580	-
Third party reservation & amenities	-	-	-	-	247,286
Decoration	1,112,574	2,606,526	-	3,719,100	1,362,842
Simulation expenses	5,044,512	2,899,749	2,614,322	10,558,583	63,949,824
Other expenses	323,336	1,280,050	428,551	2,031,936	2,083,292
Subtotal	23,117,075	237,897,675	5,106,582	266,121,331	165,594,883

Cost of sales of HANSA- A Premium Residence

Particulars	01 July 2022 to 30 June 2023				01 July 2021 to 30 June 2022
	Rooms	Food & beverage	Minor operating dept	Total	
Salary, wages, bonus and benefits	6,163,562	6,844,148	806,668	13,814,378	9,600,540
Operating expenses	11,610,919	16,491,100	1,324,137	29,426,156	22,748,365
Sub total	17,774,482	23,335,248	2,130,805	43,240,534	32,348,905

Total cost of sales	125,871,827	595,934,159	18,853,765	740,659,750	526,703,906
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		Amount in Taka	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
27.	Administrative and other general expenses		
	Administrative and other general expenses of The Westin Dhaka		
	Operators and its affiliated company fees (27.01)	111,090,125	67,998,937
	Administrative and general expenses (27.02)	117,436,996	92,615,365
	Repairs and maintenance (27.03)	159,107,050	134,269,543
	Advertising, promotion and public relations (27.04)	129,973,211	87,449,870
	Information and Telecommunications systems (27.05)	18,593,004	18,080,794
		536,200,386	400,414,509
	Administrative and other general expenses of Sheraton Dhaka		
	Salary, wages, bonus & benefits	36,617,144	23,347,395
	Operators and its affiliated company fees	36,429,393	10,271,422
	Administrative and general expenses	15,898,228	84,218,677
	Repairs and maintenance	129,288,651	81,210,856
	Advertising, promotion and public relations	15,393,050	8,083,678
	Information and Telecommunications systems	10,604,869	4,494,914
		244,231,335	211,626,942
	Administrative and other general expenses of HANSA - A Premium Residence		
	Salary, wages, bonus & benefits	12,139,927	9,950,553
	Administrative and general expenses	6,426,585	5,002,438
	Repairs and maintenance	13,502,597	11,472,823
	Advertising, promotion and public relations	1,104,134	1,938,146
	Information and Telecommunications systems	559,604	1,162,791
		33,732,847	29,526,751
	Total administrative and other expenses	814,164,568	641,568,202
27.01	Operators and its affiliated company fees		
	License fee (27.01.01)	40,415,606	26,677,419
	Incentive fee (27.01.02)	70,674,519	41,321,518
		111,090,125	67,998,937
27.01.01	License fee		
	Payable to Starwood Asia Pacific Hotels & Resorts Pte. Ltd. (now Marriott International)	40,415,606	26,677,419
27.01.02	Incentive fee		
	Payable to Starwood Asia Pacific Hotels & Resorts Pte. Ltd. (now Marriott International)		
	Gross operating profit (GOP)	1,177,908,655	450,157,283
	Incentive fee @ 6% on GOP	70,674,519	27,009,437
27.02	Administrative and general expenses		
	Salaries, wages, bonus and benefits	73,410,516	60,979,325
	Operating supplies	1,790,213	2,535,104
	Postage	219,111	310,747
	Travel and communication	854,937	801,303
	Entertainment	2,841,313	606,564
	Security services	1,934,317	1,144,197
	Internal audit fee	479,408	1,641,942
	Legal and professional charges	2,174,981	405,315
	Uniforms	606,720	320,035
	Subscriptions	38,000	474,500
	Bank charges	603,222	858,434
	Credit card commission	21,337,727	12,295,165
	Recruitment and training	6,942,108	5,518,653
	Permits and license fee	2,332,962	2,445,171
	Other expenses	1,871,461	2,278,910
		117,436,996	92,615,365

27.03 Repairs and maintenance

Salaries, wages, bonus and benefits
Electric bulbs
Painting and decorations
Travel and communication
Electricity expenses
Fuel expenses
Repair and maintenance
Laundry equipments
Locks and keys
Operating supplies
Plumbing charge
Propine gas
Waste removal expenses
Water treatment and pest control
Insurance Premium
Uniforms
Other expenses

Amount in Taka	
01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
6,468,158	6,456,344
2,248,197	2,164,803
926,402	1,881,683
38,606	30,726
87,595,777	78,957,858
1,922,634	2,129,567
17,499,658	11,478,973
19,230	200,405
271,305	442,790
1,980,838	3,271,011
833,770	583,077
22,112,991	10,513,968
320,485	336,809
10,442,889	8,440,993
3,802,343	3,801,701
126,377	126,286
2,497,390	3,452,549
159,107,050	134,269,543

27.04 Advertising, promotion and public relation

Salaries, wages, bonus and benefits
Operating supplies
Travel and communication
Entertainment
Marriott Bonvoy expenses
Institutional marketing fee
Program service fund
Other expenses
Digital Marketing fee
Signs, events and functions

14,991,518	11,458,518
816,681	1,335,076
945,150	635,603
1,893,190	3,013,357
32,782,120	19,913,764
49,217,467	30,455,499
16,668,509	10,361,398
1,547,580	1,601,003
3,370,364	1,793,880
7,740,632	6,881,772
129,973,211	87,449,870

27.05 Information and Telecommunications Systems

Salaries, wages, bonus and benefits
Operating supplies
Data processing and maintenance
Telecom Support
Entertainment
Uniforms
Travel and communication
Other expenses

2,179,932	953,334
1,277,242	1,598,146
13,137,537	13,289,025
1,958,173	743,831
3,314	-
10,637	870
3,260	-
22,909	1,495,588
18,593,004	18,080,794

	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
28. Corporate office expenses		
Salary, wages and allowances	58,156,010	44,043,450
Managing Director's remuneration*	4,800,000	-
Festival allowance	4,005,159	4,626,662
Provident fund- employer part	1,741,511	1,575,748
Travelling, conveyance and allowances	1,594,227	1,299,325
Printing, stationary and papers	1,990,256	969,493
Computer expenses	1,144,124	545,600
Food and entertainment	4,762,286	1,866,898
Office repairs and maintenance	3,357,614	2,728,489
Telephone, mobile and internet	730,950	541,218
Advertisement and publicity for BSEC compliance	912,847	311,528
Trade license, renewal fees, duty and taxes	2,210,230	2,389,703
Utility expenses	2,467,839	1,647,393
AGM expenses	1,444,958	1,232,370
Board meeting fees	1,979,964	1,044,214
Insurance premium	12,192,573	14,078,795
Audit fees	657,500	573,000
Car repairs and maintenance	1,047,938	1,622,955
Bank charge	2,900,160	1,329,041
Depreciation	288,989,506	242,584,263
Consultancy expenses	7,214,267	5,777,941
Other expenses	6,293,435	8,781,444
Renewal of bank guarantee	510,683	1,520,470
Donation and subscriptions	1,132,000	575,000
Holding tax for the Westin Dhaka	2,192,784	2,192,784
VAT and Supplementary duty expenses	22,518,121	1,766,000
Paper, books and periodicals	35,810	13,880
	436,982,752	345,637,665

*Hotel business has been impacted significantly due to the pandemic of COVID-19, considering the overall scenario, our honourable Managing Director himself voluntarily regretted to receive his remuneration till the situation seems positive. As a result, the Company had not accrued for the Managing Director's remuneration from April 2020 to December 2022. However, as the hospitality industry is reviving from the COVID-19 impact and Unique Hotel & Resorts PLC has come into profitability, Board of Directors has decided to resume the remuneration of our honourable Managing Director for BDT 800,000 monthly from January 2023 on the 162nd board of directors meeting held on 24th January 2023. The remuneration of our honourable Managing Director of BDT 800,000 was approved in the 18th Annual General Meeting dated December 26, 2019.

29. Other income		
Dividend income	6,902,133	7,147,229
Tower rent from mobile phone operators	2,416,800	2,716,800
Income from Airport Lounge	165,276,261	64,755,433
Hotel service charge	55,880,000	31,174,186
Transport desk income	36,501,513	15,604,226
Electricity income	74,661,094	64,977,081
Fluctuation gain/ (loss)	32,440,933	(2,653,956)
Others	1,114,970	7,835,692
	375,193,704	191,556,691

		Amount in Taka	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
30.	Other expenses		
	Expenses of Airport Lounge	60,592,978	26,805,512
	Expenses for Transport desk	7,676,641	5,572,263
	Expenses relating to electricity income	46,098,634	37,960,903
	Loss on disposal of assets	-	74,527,082
		114,368,253	144,865,760
31.	Gain/(loss) on investment in shares		
	Gain on sale of share of Unique Meghnaghat Power Limited (Note- 31.1)	1,128,754,465	836,027,162
	Gain/(loss) on investment in quoted shares (Note- 31.2)	141,728,914	6,029,770
		1,270,483,379	842,056,932
31.01	Gain on sale of share of Unique Meghnaghat Power Limited		
	Gain/(loss) on sale of investment in Unique Meghnaghat Power Limited	1,128,754,465	836,027,162
	According to the Share Sale and Purchase Agreement with Nebras Power Investment Management B.V (NPIM) signed on April 15, 2021; Unique Hotel & Resorts PLC. has sold 2.45%, i.e. 3,050 no.s of ordinary shares of Unique Meghnaghat Power Ltd. for net consideration of USD 10,750,333 (Tk. 1,128,784,965). The cost of the shares @Tk.10 is Tk.30,500 (USD 358.82). The capital gain on sale of share amounts to USD 10,750,043 (Tk. 1,128,754,465)		
31.02	Gain/(loss) on investment in quoted shares		
	Realized gain/(loss) from sale of shares	(62,277)	(9,542,196)
	Unrealized gain/(loss) on shares	141,791,191	15,571,966
		141,728,914	6,029,770
	Unrealized gain/ (loss) is recognized due to difference between the cost and the market price of corresponding investment in shares which have not been sold yet.		
32.	Interest income/(expense)		
	Interest income from FDR and bank deposits	74,098,271	45,128,555
	Interest expenses	(263,253,951)	(151,292,502)
		(189,155,680)	(106,163,947)
33.	Provision for bad & doubtful debts		
	Provision for bad & doubtful debts of The Westin Dhaka	528,091	(3,401,776)
	Provision for bad & doubtful debts of HANSA-A Premium Residence	(6,399,399)	6,399,399
	Provision for bad & doubtful debts of Sheraton Dhaka	1,137,439	-
		(4,733,869)	2,997,623
	Provision for bad & doubtful debts is made at the rate of 3% of rolling twelve months of average receivables in compliance with the policy of Marriott International.		
	Moreover, Unique Hotel and Resorts PLC made specific provision of BDT 63,99,399 which was due from Kuwait Bangladesh Friendship Govt Hospital (customer) of BDT 6,399,399 (invoices belongs to FY 2020-2021) in the financial statements for the year ended 30 June 2022. However, the Company has able to recover the total due balance from the aforesaid customer. As a result, the Company has reversed the provision for doubtful debt during the year ended 30 June 2023.		
34.	Provision for WPPF expense		
	Net profit for WPPF distribution (Note- 34.01)	932,763,881	179,133,609
	Provision for WPPF expense	(44,417,328)	(8,530,172)
34.01	Net profit for WPPF distribution (Note- 34.01)		
	Profit before WPPF, Sheraton profit share and tax	2,203,247,260	1,021,190,541
	Less: Gain on sale of share in Unique Meghnaghat Power Limited (Note- 31.01)	(1,128,754,465)	(836,027,162)
	Add: Realised loss on investment in quoted shares (Note-31.02)	62,277	9,542,196
	Less: Unrealised Gain on investment in quoted shares (Note- 31.02)	(141,791,191)	(15,571,966)
	Net profit for WPPF distribution	932,763,881	179,133,609

	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
35. Share of net profit/loss before tax of Sheraton Dhaka		
Revenue (Note no.25)	715,478,800	436,136,073
Cost of sales (Note no.26)	(266,121,331)	(165,594,883)
Gross profit	449,357,469	270,541,190
Administrative and other general expenses (Note no. 27)	(244,231,335)	(211,626,942)
Operating profit	205,126,134	58,914,248
Provision for bad & doubtful debts of Sheraton Dhaka (Note no. 33)	(1,137,439)	-
Interest income	3,515,907	274,576
Interest expenses	(105,833,128)	(34,807,344)
Depreciation expense on Sheraton fixed assets	(75,910,809)	(24,486,499)
Profit/(loss) before tax of Sheraton Dhaka	25,760,665	(105,020)
50% profit/(loss) before tax of Sheraton Dhaka shared with Borak Real Estate Limited	12,880,332	(52,510)

Unique Hotel & Resorts PLC financial statements has been prepared for "Sheraton Dhaka" based on the existing agreement dated December 07, 2010 between Unique Hotel & Resorts PLC and BREL. Though the hotel operation has been started in a limited form, management is expecting that the business will operate in a normal form very soon.

36. Provision for income tax		
Current tax expenses	194,904,419	55,925,186
Deferred tax expenses/(benefit)	23,832,878	(40,290,580)
	218,737,297	15,634,606

	Amount in Taka	
	30 June 2023	30 June 2022
37 Net Asset Value per share, Earnings per share and Net Operating Cash Flow per share		
37.01 Net Asset Value (NAV) per share		
Net Asset Value	A 26,056,079,694	24,998,189,864
Number of ordinary shares	B 294,400,000	294,400,000
Net Asset Value (NAV) per share (Restated)	C=(A/B) 88.51	84.91
Net Asset Value (NAV) per share (Published)	88.51	84.73

	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
37.02 Earnings per share (EPS) on Net Profit after tax before other Comprehensive Income: (Per Value of Tk.10)		
Earnings attributable to ordinary shareholders	A 1,890,012,316	982,088,763
Number of ordinary shares	B 294,400,000	294,400,000
Basic and Diluted Earnings Per Share (Restated)	C=(A/B) 6.42	3.34
Basic and Diluted Earnings Per Share (Published)	6.42	3.20

Both Basic EPS and Diluted EPS are same since there was no dilutive potential during the relevant period. EPS for Unique Hotel & Resorts PLC has increased to Taka 6.42 per share during the year ended 30 June 2023, out of which, EPS from business operation comes to Taka 2.06. The revenue has increased during the reporting period by 55% from the previous year. Moreover, there has been an unrealised gain on investment in quoted share at Chartered Life Insurance Co. Ltd. amounting to Taka 154,577,130 with an impact of Taka 0.53 per share in the earnings per share of the Company. Furthermore, Unique Hotel & Resorts PLC has recorded capital gain on sale of 2.45% ordinary shares of Unique Meghnaghat Power Limited during the year ended 30 June 2023; which amounts to Tk. 1,128,754,465; upon satisfaction of the condition precedents (CPs) of the Second and Third Closing as per Share Purchase Agreement (details are given in note-31.01). The aforesaid capital gain has an impact of Tk. 3.83 on the EPS of Unique Hotel & Resorts PLC. Details of restatement are given in note-4.18.

		Amount in Taka	
		01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
37.03	Net Operating cash inflow/(outflow) per share		
	Net cash from operating activities	A 1,510,203,662	177,304,805
	Number of ordinary shares	B 294,400,000	294,400,000
	Net Operating cash inflow/(outflow) per share	C= (A/B) 5.13	0.60
37.04	Reconciliation of net operating cash flow with net profit		
	Profit after tax (PAT)	1,927,212,302	957,225,462
	Income tax expense	218,737,297	15,634,606
	Profit before tax (PBT)	2,145,949,600	972,860,068
	Adjustment for:		
	Depreciation	288,989,506	242,584,263
	Interest expense	263,253,951	151,292,502
	Loss on disposal of assets	-	74,527,082
	Unrealized foreign exchange (gain)/loss	(32,880,755)	122,626
	Dividend received	(6,902,133)	(7,147,229)
	Share of net profit/loss before tax of Sheraton Dhaka	12,880,332	(52,510)
	Provision against FDR	86,771,756	141,707,631
	Gain on sale of share in Unique Meghnaghat Power Limited	(1,128,754,465)	(836,027,162)
	(Gain)/loss from investment in shares	(141,728,914)	(6,029,770)
		1,487,578,878	733,837,501
	Changes in:		
	Increase in inventory	(45,867,379)	(15,705,563)
	(Increase)/Decrease in accounts and other receivables	1,741,064	(94,416,511)
	Increase in advances, deposits and prepayments	(76,744,353)	(369,240,969)
	Increase in accounts payable	9,796,159	55,550,106
	Increase/(Decrease) in accruals and payables	237,976,776	(121,396,222)
	Decrease in due to operator and its affiliates	61,149,534	30,011,286
	Cash generated from operating activities	1,675,630,679	218,639,630
	Tax paid during the year	(165,427,017)	(41,334,825)
	Net cash generated by operating activities	1,510,203,662	177,304,805

38. Risk exposure

The Company is exposed to various risks through its use of financial instruments. The events and consequences discussed in these risk factors could, in circumstances, we may or may not be able to accurately predict, recognize, or control, have a material adverse effect on our business, liquidity, financial condition, and results of operations. In addition, these risks could cause results to differ materially from those we express in forward-looking statements contained in this report or in other Company communications. These risk factors do not identify all risks that we face; our operations could also be affected by factors, events, or uncertainties that are not presently known to us or that we currently do not consider to present significant risks to our operations.

However, the main types of risks are credit risk, interest rate risk, exchange rate risk, industry risk, market risk, operational risk, and liquidity risk which result from both its operating and investing activities. The Company's risk management is coordinated at its head office, in close co-operation with the board of directors, audit committee, and investment committee, and focuses on actively securing the Company's short to medium-term cash flows by minimizing the exposure to financial markets. Long-term financial investments are managed to generate lasting returns. The board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to develop a disciplined and constructive controlled environment in which all employees understand their roles and obligations. The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

The investment committee has taken all investment decisions of the company after meticulous and detailed discussion among the committee members and finally approved by the Board of Directors as a result risk related to investment can be reduced. The most significant financial risks to which the Company is exposed to are described below:

38.01 Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers. The Company's exposure to credit risk is limited to the carrying amount of financial assets recognized at the balance sheet date.

Management perception:

The Company's exposure to credit risk is influenced mainly by the corporate and individual characteristics of each customer. The demographics of the Company's customer base, including the default risk of the industry and country in which customers operate, have less of an influence on credit risk. The Company has, over the years, conducted business with various corporates, tour operators, and individuals located in different jurisdictions and, owing to the spread of the Company's debtor base. The Company has a credit policy in place under which new customers are analyzed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, where available, and in some cases bank or other hotel references. Customers who fail to meet the Company's benchmark creditworthiness may transact with the Company only on a cash basis. In monitoring customer credit risk, customers are individually assessed. Customers who are graded as "high risk" are placed on a restricted customer list and future sales are only made on a prepayment basis. The Company does not require collateral in respect of trade and other receivables. The Company establishes an allowance for doubtful recoveries that represents its estimate of losses in respect of trade and other receivables @ 3% of rolling twelve months average receivables in compliance with the policy of Marriott International. *See note 9 for further information on impairment of financial assets that are past due.

38.02 Interest rate risk

Interest rate risk is the potential for investment losses that can be triggered by a move upward in the prevailing rates for new debt instruments. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates which mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception:

The interest rate on local currency term loan from Standard Chartered Bank Limited is 8% p.a. Moreover, the interest rate of other loans remains 9% as per Banking Regulation & Policy Department Circular No. 03/2020 dated: February 24, 2020 except for the term loan from Dutch Bangla Bank Limited (DBBL) and short-term loans from Standard Chartered Bank. Dutch Bangla Bank Limited has reduced the interest rate from 9% to 7.75%. The interest rate for short-term loans including revolving and overdraft facilities from Standard Chartered Bank remains at 6.5%. Moreover, recent changes in the market and economic condition in Bangladesh indicate an upliftment of the cap imposed by the central bank of Bangladesh thus an increase in interest rate. As per the recent circular of the Bangladesh Bank, all Term loan rates will be Six months moving Average Treasury Bill Rate (SMART) + 3% which will be 10.10%. However, we are continuously following up with all banks to reduce the rate as low as possible.

38.03 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 the exchange rate is increased against local currency opportunity is created for generating more profit.

Management perception:

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

Moreover, Unique Hotel & Resorts PLC has completed the 2nd and 3rd closing of the Share Purchase Agreement with Nebras Power Investment Management B.V. (as disclosed in Note 8.02). Accordingly, the Company has sold 2.45% ordinary shares of Unique Meghnaghat Power Limited to Nebras and Nebras has already remitted USD 10,911,587 as consideration including stamp duty on 23rd March 2023 in favor of our Standard Chartered Bank account. In these circumstances, it is likely that Unique Hotel & Resorts PLC shall enjoy exchange gain on the conversion of USD to BDT due to the continuous appreciation of USD currency.

38.04 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:

"Risks Relating to Our Industry:

Our industry is highly competitive, which may impact our ability to compete successfully for guests. We operate in markets that contain many competitors. Our hotel offerings generally compete with major hotel chains, independent hotels, and home-sharing and rental services. Our ability to remain competitive and attract and retain business, group, and leisure travelers depends on our success in distinguishing and driving preference for our lodging products and services, including the Marriott Loyalty Program, direct booking channels, consumer-facing technology platforms and services, and other offerings. If we cannot compete successfully in these areas, our operating margins could contract, our market share could decrease, and our earnings could decline. Further, the new lodging supply at Dhaka markets could have a negative impact on the hotel industry and hamper our ability to maintain or increase room rates or occupancy. Economic downturns and other global, national, and regional conditions and events could further impact our business, financial results, and growth. "

Because we conduct our business on a global scale, we are affected by changes in global, national, or regional economies, governmental policies (including in areas such as trade, travel, immigration, healthcare, and related issues), and geopolitical, public health, social and other conditions and events. Our business, financial results, and growth are impacted by weak or volatile economic conditions, pandemics and other outbreaks of disease, natural and man-made disasters, changes in energy prices and currency values, political instability, geopolitical conflict, actual or threatened war, terrorist activity and other acts of violence, heightened travel security measures, travel advisories, disruptions in air travel, and concerns over the foregoing. These conditions and events have in the past materially negatively impacted, and could in the future materially negatively impact, our business, operations, and financial results in many ways, including, but not limited to, as follows:

- reducing revenues at our hotels, potentially impacting our ability to meet expenses, including payment of amounts owed to us;
- causing hotel construction and opening delays;
- requiring us to borrow or otherwise raise a significant amount of cash in order to preserve financial flexibility, repay maturing debt, and manage debt maturities;
- causing the terms of our borrowing to be more expensive or more restrictive; and
- adversely affecting associate hiring and retention.

Although COVID-19's negative impact on our business, operations, and financial results has significantly decreased since 2020, we are continuing to see some of the foregoing effects and could see additional effects in the future. The conditions and events discussed in this risk factor could also give rise to, aggravate, and impact our ability to allocate resources to mitigate the other risks that we identify below, which in turn could materially adversely affect our business, liquidity, financial condition, and results of operations.

In this highly competitive lodging industry, our hotels compete based on multiple factors, for instance, location, quality of service, standard of accommodation, room rates, facilities, etc. Competition is often specific to the individual markets in which our hotels are located and includes competition from existing and new hotels operated under brands primarily in the upper upscale segments. Increased competition could have a material adverse effect on the occupancy rate, average daily room rate, and RevPAR of our hotels or may require us to make capital improvements that we otherwise would not have to make, which may result in decreases in our profitability. We believe our hotels enjoy certain competitive advantages as a result of being flagged with globally recognized brands (Marriott International), including access to centralized reservation systems and national advertising, marketing, and promotional services, strong hotel management expertise, and loyalty programs. Our principal competitors include hotel operating companies, ownership companies (including other hospitality Real Estate Investment Trusts), and national and international hotel brands. We face increased competition from providers of less expensive accommodations, such as select-service hotels or independently managed hotels, during periods of economic downturn when leisure and business travelers become more sensitive to room rates. Increasingly, we also face competition from peer-to-peer inventory sources that allow travelers to stay at homes and apartments booked from owners, thereby providing an alternative to hotel rooms.

Moreover, the hospitality industry is typically seasonal in nature. The period during which our properties experience higher revenues vary from property to property, depending principally upon location and the customer base served. This seasonality can be expected to cause periodic fluctuations in a hotel's room revenues, occupancy levels, room rates, and operating expenses. Therefore, volatility in our financial performance resulting from the seasonality of the hospitality industry could adversely affect our financial condition and results of operations.

38.05 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:

We are exposed to market risk primarily from changes in interest rates, which may affect our future income, cash flows and fair value, depending on changes to interest rates. In certain situations, we may seek to reduce cash flow volatility associated with changes in interest rates by entering into financial arrangements intended to provide a hedge against a portion of the risks associated with such volatility.

Moreover, the company's brand "Westin" has a very strong image in the local and international markets. Marriott International (former Starwood Asia Pacific Hotels & Resorts Pte. Ltd.) also has a 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. The strong brand management and quality service have 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 its service to minimize the risk. The addition of "Sheraton Dhaka" operations to the portfolio will provide synergies to cater to MICE segment business, and larger events, accommodate larger group business, and improve operational efficiency with resource optimization.

38.06 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:

We maintain insurance coverage for commercial general liability, and property, including business interruption, terrorism, and other risks with respect to our business for all of our hotels. We also maintain workers' compensation insurance including employees' irresponsibility, and accidental damage for our employees. Most of our insurance policies are written with self-insured retentions or deductibles that are common in the insurance market for similar risks. These policies provide coverage for claim amounts that exceed our self-insured retentions or deductibles. Our insurance provides coverage related to any claims or losses arising out of terrorism, property, and operation of our hotels.

Moreover, the Company is equipped with power backup and 24/7 security surveillance (CCTV) systems, protected with armor guards, and incompliance with global safety and security standards, which reduce security risk. Besides, the equipment is under insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security checks and proper maintenance of the equipment also reduce/eliminate the operational risk. Continuous training of company associates makes them equipped to address the situations due to natural disasters and unforeseen events. The company is associated with multiple domestic and international vendors to ensure the smooth functioning of the supply chain along with AMC's for key equipment to ensure consistency in supplies and smooth operations.

38.07 Liquidity risk

Liquidity risk is the risk that a company or individual will not have enough cash to meet its financial obligations (pay its debts) on time.

Management perception:

We seek to maintain sufficient amounts of liquidity with an appropriate balance of cash, debt and equity to provide financial flexibility. As of June 30, 2023, we had total cash and cash equivalents of BDT 136.86 crore. Due to the improvement of the effects of COVID-19, all the financial and non-financial parameters including occupancy, ADR, and RevPAR at our hotels and cash flows through the year of FY 2022-23 have been higher than the same period last year.

We have taken several steps to preserve capital and increase liquidity, including drawing BDT 127.50 crore loan out of a total sanction of BDT 500 crore from Al Arafah Islami Bank Ltd. short term loan of BDT 105 crore to meet operational and project related payments. We have also sold 2.45% ordinary shares of UMPL to Nebras Power Investment Management B.V. for a consideration of USD 10,911,587 including stamp duty which has further strengthened the liquidity position of Unique Hotel & Resorts PLC. Furthermore, with growing business after the upliftment of restrictions due to COVID-19 prospects of opening Sheraton Dhaka and receipts from Nebras Power Investment Management BV for the remaining 4th closing according to the Share Purchase Agreement, we will have sufficient liquidity to pay our 2022-23 debt maturities, to meet project related expenditures and to fund other short-term obligations.

We have established reserves for capital expenditures ("FF&E reserve") in accordance with our management agreement with Marriott International. Generally, these agreements require that we fund 4% of hotel revenues into a FF&E reserve unless such amounts have been incurred. Our cash management objectives continue to maintain the availability of liquidity, minimize operational costs, make debt payments, and fund our capital expenditure programs and future acquisitions. Further, we have an investment policy that is focused on the preservation of capital and maximizing the return on new and existing investments. Moreover, funds are also being arranged as and when required from sister concerns within the group.

39.

Information about reportable segments

Information related to each reportable segment is set out below. Segment profit before tax is used to measure performance because management believes that this information is the most pertinent in evaluating the results of the respective segments relative to other entities that operate in the same industries.

For the period ended 30 June 2023

	Reportable segments						
	In Taka	Head office			Hotel		
		Head office	Westin	HANSA	Sheraton	Total	
External revenue	-	2,029,886,952	189,573,315	715,478,800		2,934,939,067	
Interest income	29,988,098	39,772,375	821,892	3,515,907		74,098,271	
Operating expenses	(147,993,246)	(968,026,361)	(70,573,982)	(511,490,106)		(1,698,083,695)	
Depreciation and amortisation	(6,057,793)	(192,485,660)	(14,535,244)	(75,910,809)		(288,989,506)	
Interest expenses	(157,420,823)	-	-	(105,833,128)		(263,253,951)	
Other income	1,531,308,829	(86,771,756)	-	-		1,444,537,073	
Segment profit/(loss) before WPPF and tax	1,249,825,066	822,375,550	105,285,981	25,760,665		2,203,247,260	
Segment assets as at 30 June 2023	17,893,990,314	15,292,310,295	890,653,026	9,758,036,180		43,834,989,815	
Segment liabilities as at 30 June 2023	16,869,372,611	750,455,635	26,619,230	132,462,645		17,778,910,121	

For the period ended 30 June 2022

	Reportable segments						
	In Taka	Head office			Hotel		
		Head office	Westin	HANSA	Sheraton	Total	
External revenue	-	1,342,994,578	118,091,001	436,136,073		1,897,221,652	
Interest income	38,361,611	6,062,595	429,773	274,576		45,128,555	
Operating expenses	(103,053,402)	(725,772,851)	(68,275,055)	(377,221,825)		(1,274,323,133)	
Depreciation and amortisation	(4,670,454)	(198,559,030)	(14,868,280)	(24,486,499)		(242,584,263)	
Interest expenses	(116,485,158)	-	-	(34,807,344)		(151,292,502)	
Other income	888,747,863	(141,707,631)	-	-		747,040,232	
Segment profit/(loss) before WPPF and tax	702,900,460	283,017,661	35,377,439	(105,020)		1,021,190,541	
Segment assets as at 30 June 2022	14,138,873,864	15,461,158,534	912,360,027	9,309,925,769		39,822,318,194	
Segment liabilities as at 30 June 2022	14,081,512,438	638,691,992	17,524,081	86,399,819		14,824,128,330	

40. Related party disclosure
40.01 Related party transactions

During the period, Unique Hotel & Resorts PLC carried out a number of transactions with related parties on an arm's length basis. Name of those related parties, nature of those transaction and their total value has been shown in below table in accordance with the provisions of IAS-24 "Related Party Disclosure".

Name of the Party	Relationship	Nature of Transaction	Amount in Taka			
			Opening balance (Restated)	Addition	Adjustment/ Received	Closing balance
Borak Real Estate Ltd.	Common Director	Balance with current account	(1,827,360,632)	(671,320,999)	76,555,854	(2,422,125,777)
Unique Vocational Training Centre Ltd.	Common Director	Balance with current account	(50,876,289)	(69,500,000)	631,215	(119,745,074)
Mrs. Salina Ali	Chairperson	Balance with current account	(186,063,742)	(22,500,000)	20,500,000	(188,063,742)
Mr. Mohd. Noor Ali	Managing Director	Balance with current account	(109,463,434)	(14,500,000)	28,845,000	(95,118,434)
Chartered Life Insurance Company Ltd.	Common Director	Balance with current account	(1,278,195)	-	-	(1,278,195)
		Equity investment	22,500,000	310	-	22,500,310
Unique Meghnaghat Power Ltd.	Joint Venture	Investment in preference shares	2,584,887,660	1,140,193,400	-	3,725,081,060
		Equity investment	671,550	-	(30,500)	641,050
Sonargoan Economic Zone Ltd.	Associate	Advance against land	877,212,226	8,590,000	-	885,802,226
		Equity investment	7,217,855	(2,285,081)	-	4,932,774
Borak Real Estate Ltd.	Common Director	Advance against land*	2,600,000,000	-	-	2,600,000,000
Borak Real Estate Ltd.	Common Director	Advance against space**	1,294,375,000	1,275,000,000	-	2,569,375,000
Unique Property Development Ltd.	Common Director	Advance against land	5,304,880	-	-	5,304,880
Unique Eastern (Pvt.) Ltd.	Common Director	Balance with current account	(408,137,214)	(537,499)	-	(408,674,713)
Unique Ceramics Industries (Pvt.) Ltd.	Common Director	Balance with current account	(77,895,416)	-	58,806,100	(19,089,316)
Purnima Construction Ltd.	Common Director	Balance with current account	(168,095,998)	-	-	(168,095,998)
Borak Travels (Pvt.) Ltd.	Common Director	Balance with current account	(292,725,510)	(15,000,000)	-	(307,725,510)
	Total		4,270,272,741	1,628,140,131	(954,885,731)	4,943,527,141

*The advance against land of Tk. 2,600,000,000 was given to Borak Real Estate Limited for the purchase of 23,9375 katha of land at Gulshan Avenue, Gulshan-2, Dhaka-1213 to be used by the Company as Seven Star International Chain Hotel as per shareholders approval in 12th AGM, dated 24 June 2013. The advance shall be accounted for land as soon as the registration is completed.

**The advance has been given to Borak Real Estate Limited for the purchase of 1,85,575.03 sft. floor space along with proportionate car parking and common spaces of the Commercial Complex namely "Acropolis" situated at Plot # 34A, 35A, 36A, 37A, 38B and 38C, Road# 35 & 45, Gulshan (North) Commercial Area, Dhaka as per shareholders approval in 15th AGM of Unique Hotel & Resorts PLC. Moreover, a loan has been taken from Al Arafah Islami Bank Ltd. to purchase the aforesaid floor space at 50:50 debt:equity ratio and to finance the development of the project. Details of the said loan has been disclosed in note-17.

40.02 Transactions with key management personnel

Key management personnel includes Board of Directors who have the authority and responsibility for planning, directing and controlling the activities of the entity whether directly or indirectly. The transactions with key management personnel are disclosed below:

The Company's key management personnel includes the Company's directors.

During the year, no loan was given to the directors of the Company.

The Company's key management personnel compensation in total and for each of the following categories are stated below:

a) Short Term Employee Benefits - Employee benefits (other than termination benefits) which fall due wholly within twelve months during the year in which the employees render service. Such as -

Salaries and bonuses (if payable within twelve months of the end of the year):

	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
Salary and other allowances	4,800,000	-
Honorarium for attending meetings	1,979,964	1,044,214
Total	6,779,964	1,044,214

Hotel business has been impacted significantly due to the pandemic of COVID-19, considering the overall scenario, the Company's honorable Managing Director himself voluntarily regretted to receive his remuneration till the situation seems positive. As a result, the Company had not accrued for the Managing Director's remuneration from April 2020 to December 2022. However, as the hospitality industry is reviving from the COVID-19 impact and Unique Hotel & Resorts PLC has come into profitability, Board of Directors has decided to resume the remuneration of our honourable managing director for BDT 800,000 monthly from January 2023 on the 162nd board of directors meeting held on 24th January 2023.

b) Post Employment Benefits - Employee benefits such as Gratuity, provident fund and leave encashment.

	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
Post employment benefits	-	-
	-	-

The Company's managing director does not avail any post employment benefits.

c) Other Long Term Employee Benefits

Employee benefits that is not due to be paid wholly within twelve months after the end of the year in which the employees render the related service. Such as - long service benefits or sabbatical leave, jubilee or other long service benefits, long term disability benefits.

No such benefits are available in the Company hence, it is not applicable.

d) Termination Benefits

Employee benefits payable as a result of either: (i) an entity's decision to terminate an employee's employment before normal retirement date; or (ii) an entity's decision to accept voluntary redundancy in exchange for those benefits.

	Amount in Taka	
	01 July 2022 to 30 June 2023	01 July 2021 to 30 June 2022
Termination benefits	-	-
	-	-

No such benefits are available in the Company hence, it is not applicable.

Disclosures in compliance with the Companies Act, 1994 regarding transactions with key management personnel:

No.	Particulars	Value in Tk.
(a)	Managerial remuneration paid or payable during the period from 01 July 2022 to 30 June 2023 to the directors, including managing directors, a managing agent or manager	4,800,000
(b)	Expenses reimbursed to the managing agent.	Nil
(c)	Commission or other remuneration payable separately to a managing agent or his associate	Nil
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of concerns entered into by such concerns with the company	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 provident funds, in excess of own subscription and interest thereon	Nil
	(iv) Compensation for loss of office	Nil
	(v) Consideration in connection with retirement from office	Nil
(i)	Share based payments	Nil

41. Contingent liability disclosure

41.01 Large Tax Payer Unit (LTU), VAT Authority raised a demand U/S 55 of the VAT Act, 1991 Tk. 71,295,948 for Supplementary Duty (SD) and VAT on SD for the period from July 2007 to January 2009 through letter no. 4/LTU(Mushak)25/The Westin Dhaka/Demand/Cricle-3/09/2111, dated 20 April 2009.

Subsequently, Unique Hotel & Resorts PLC (The Westin Dhaka) submitted a writ petition through writ petition no. 3910/2009 and the Honorable High Court Division of the Supreme Court discharged the previous issued rule on 10/10/2015.

Unique Hotel & Resorts PLC (The Westin Dhaka) submitted application to the Customs, Exercise and VAT Appellate Tribunal through nothi no. CEVT/Case/(VAT)-16/2018 dated 28/05/2019. Based on our application and ground of appeal the Honorable Appellate Tribunal reduce the demand from Tk. 71,295,948 to Tk. 11,420,622 on 05/09/2019 for SD and VAT on SD.

Since, hotel was exempted from SD through SRO, as a result, under no circumstances the aforesaid demand will be applicable for Unique Hotel & Resorts PLC (The Westin Dhaka). Hence, we submitted further VAT Revision to the Honorable High Court Division of the Supreme Court of Bangladesh through VAT Revision no. 29/2019 which is under subjudice.

It is primarily established that VAT Appellate Tribunal reduced the original demand of LTU and the said Tribunal was pleased to demand from Unique Hotel & Resorts PLC (The Westin Dhaka) Tk. 1,14,20,622 as SD and VAT on SD vide memo dated 05/09/2019 and against that order. Based on the new demand, Unique Hotel & Resorts PLC (The Westin Dhaka) filed VAT Revision No. 29 of 2019 before the High Court Division and subsequently the said VAT revision has been withdrawn on November 08, 2022 and Unique Hotel & Resorts PLC (The Westin Dhaka) had already paid the aforesaid demand of Tk. 11,420,622 on June 08, 2023 to the LTU VAT authority.

However, NBR authority also filed VAT Revision before the High Court Division in 2021 against the order of Tribunal for reducing the aforesaid demand and the remaining amount of Tk. 59,875,326 (Tk. 71,295,948 -Tk. 11,420,622) would be unsettled until and unless hearing and disposal of the the VAT Revision which is pending at present in the Hon'ble High Court Division and its a matter of subjudice.

41.02 Large Tax Payer Unit (LTU), VAT raised a demand of Tk. 5,353,916 u/s 73(2) of the VAT and SD Act 2012, through letter no. 08.01.0000.006.01.028.19/102 dated 3 February 2020 due to non-submission of Input-output co-efficient (Mushak 4.3) for the period from July 2019 to August 2019. Subsequently we applied to the Customs, Exercise and VAT Appellate Tribunal for fair judgement after depositing 10% of the said demand amount on August 31, 2020. The Learned Tribunal rejected the Appeal by its order dated September 19, 2021 and we have submitted the copy of the Order to our Advocate for filing an Appeal before the Honorable High Court Division. Moreover, the Learned Advocate informed us that we have some strong grounds and he has been preparing for filing the Appeal before the Honorable High Court Division.

It is worthy to mention that, the NBR issued an SRO 117-Aian/2020/100 Mushak date 14/05/2020 and revise the Input-output co-efficient form and exempted service industries to provide any input output co-efficient. Subsequently, the VAT Act and Rules Department clarify the matter and issued a further explanation through letter no. 08/Mushok/2020 Dated 14/10/20 that service industry need not to submit any Input output co-efficient. In the prevailing circumstances we strongly believe that the Customs Exercise and VAT Appellate Tribunal will consider the fact and provide the fair judgement towards Unique Hotel and Resorts PLC.

**41.03 Letters of guarantee
Bank guarantee**

Southeast Bank Limited
City Bank Limited
Premier Bank Limited
Prime Bank Limited

Amount in Taka	
30 June 2023	30 June 2022
13,298,371	13,298,371
42,621,374	42,621,374
1,304,925	1,304,925
56,755,097	53,388,597
113,979,767	110,613,268

Customs authority imposed customs duties and taxes without considering concessionary rate of duty at 5% on imported capital machinery for setting up "the Westin Dhaka" during the years from 2004 to 2007. Unique Hotel & Resorts PLC made writ petitions in the Honorable High Court Division of the Supreme Court of Bangladesh. The Court discharged the order directing the release of imported capital machineries on payment of duty, tax and other charges to be assessed on the basis of concessionary rate in terms of SRO No. 114/2006 dated 08.06.2006 subject to furnishing bank guarantee for the remaining customs duty. As directed by the Court, Unique Hotel & Resorts PLC made the payments and Bank Guarantees for a total of Tk. 69,903,883 were issued by Southeast Bank Limited, City Bank Limited, Prime Bank Limited and Premier Bank Limited on behalf of Unique Hotel & Resorts PLC. However, according to the legal opinion, there is remote possibility of any outflow in settlement of these bank guarantees as the cases are under subjudice now.

Furthermore, another bank guarantee of Tk. 8,872,185 was issued by Prime Bank Limited on behalf of Unique Hotel & Resorts PLC in 2017 on recommendation of Customs authority for the customs duties to be paid on the import of capital machinery for the Sheraton Dhaka, imposing condition to submit certificate by the Bangladesh University of Engineering and Technology (BUET) within six (06) months of receiving the final consignment of the machinery for releasing the bank guarantee. The BUET team visited our premises and submitted a complete report to Commissioner of Customs, Customs House, Chittagong on January 07, 2019. However, Customs House, Chittagong has instructed Prime Bank Ltd. to release our bank guarantee no. Prime/BG(L)/Banani/83/2017 dated 10th August 2017 vide letter ref. no. 7196/AP/Section-5(A)/2016-17/16119(Cus) dated August 23, 2023. Accordingly, Prime Bank Ltd. has duly discharged the aforesaid bank guarantee of Tk. 8,872,185 through letter ref. no. Prime/TSD/BG/2023/456 dated August 28, 2023.

According to Gas Distribution guidelines for commercial use of gas which was issued on August 05, 2014; security deposit equivalent to three months bill is required to be given to Titas Gas Transmission and Distribution Company Limited. Two third of the aforementioned security deposit is required to be given by issuing bank guarantee by any scheduled bank for five years. Therefore, eight bank guarantees had been issued in favor of Titas Gas Transmission & Distribution Company Limited by The City Bank Limited and Prime Bank Limited on behalf of Unique Hotel & Resorts PLC. The City Bank issued total bank guarantee amounting to a total of Tk.5,455,700 for The Westin Dhaka and Prime Bank Limited issued bank guarantee amounting to a total of Tk. 29,748,000 for Shahjadpur Power Plant and Sheraton Dhaka.

42. Events after reporting period

In compliance with the requirements of IAS 10: Events After the Reporting period, adjusting events that provide additional information about the Company's position at the end of the reporting period are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when material. The Board of Directors 168th meeting held on September 18, 2023 recommended to the shareholders 20% cash dividend for the year ended 30 June 2023 which will be considered for approval by shareholders at the 22nd Annual General Meeting.

43. Directors responsibility statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements as per the provision of "The Framework for the Preparation and Presentation of financial statements".

44. General

44.01 Employee details:

Total number of employees having annual salary and allowances of Tk. 96,000 or above each at the reporting date was as follows:

Particulars	30 June 2023	30 June 2022
Number of employees of Unique Hotel & Resorts PLC	687	629
None of the employees were in receipt of remuneration which in aggregate was less than Tk. 8,000 per month		

44.02 Remittance of dividend

No dividend has been remitted during the year.

44.03 Rounding off

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

44.04 Rearrangement of previous year figures

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year presentation.


Chief Financial Officer


Company Secretary


Director


Independent Director


Managing Director


Chairperson

Signed in terms of our report of even date annexed.

Dhaka, Bangladesh
Dated: 18 September 2023
DVC: 2309240392 AS 362779




A.K. Gulam Kibria, FCA (#0392)
Engagement Partner
G. KIBRIA & CO.
Chartered Accountants

Unique Hotel & Resorts PLC Schedule of Property, Plant and Equipment

As at 30 June 2023

Annexure-A

Property, plant and equipment (cost/ revaluation less accumulated depreciation)

Sl. No.	Assets	Cost/Revaluation			Rate (%)	Depreciation			Written down value as on 30 June 2023
		Balance as at 01 July 2022	Addition during the period	Disposal during the period		Balance as at 30 June 2023	Charged during the period	Accumulated depreciation for disposal	
1	Land and land developments	6,393,054,767	209,597	-	6,393,264,364	-	-	-	6,393,264,364
2	Building and other Civil constructions	12,928,665,601	547,786,582	-	13,476,452,183	1,25%	149,852,721	1,814,163,306	11,662,288,877
3	Office furniture and equipments	91,653,103	3,428,200	-	95,081,303	5%	3,936,241	18,455,665	76,625,638
4	Hotel furniture	638,723,757	6,985,360	-	645,709,116	5%	22,368,692	216,802,025	428,907,092
5	Motor vehicles	174,182,359	19,045,104	-	193,227,463	5%	5,964,814	66,198,502	127,028,961
6	Hotel equipments	3,015,741,053	120,528,815	-	3,136,269,869	5%	106,867,039	1,130,634,375	2,005,635,494
Total as at 30 June 2023		23,242,020,640	697,983,658	-	23,940,004,298	-	288,989,506	3,246,253,871	20,693,750,427
Total as at 30 June 2022		21,298,942,599	1,999,659,250	56,581,208	23,242,020,640	-	242,584,263	2,957,264,365	20,284,756,275

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.

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.

"Unique Hotel & Resorts PLC has recorded the construction cost of a five star hotel namely "Sheraton Dhaka" in note-6: Construction Work in Progress for an amount of BDT 9,649,367,614 as on 30 June 2023. According to the Management Agreement agreed between Unique Hotel & Resorts PLC and Marriott International, the aforesaid hotel will be operated following the operational standards of internationally recognised hotel chain, Marriott International. However, Marriott International has not yet permitted Unique Hotel & Resorts PLC to operate the said hotel in full fledge without obtaining hotel license to comply with the regulatory requirements applicable in Bangladesh. As a result, the aforesaid hotel "Sheraton Dhaka" is not capable of operating in the manner as intended by management (IAS 16: Para 62). Furthermore, Unique Hotel & Resorts PLC has transferred BDT 2,598,632,563 from Construction Work in Progress to Property, plant & equipment for the restaurants and banquet hall operated under "Sheraton Dhaka" as of 30 June 2023. The restaurants and banquet hall have been operating through obtaining Restaurant License from District Commissioner Office, Dhaka under Bangladesh Hotel & Restaurants Act, 2014. The licenses were obtained on February 03, 2022. As a result, Unique Hotel & Resorts PLC has depreciated the restaurant cost from when the restaurants are available for use, i.e. February 2022."

Unique Hotel & Resorts PLC Calculation of Current Tax Provision

Annexure-B

For the year ended 30 June 2023

	Notes	Amount Taka	Amount Taka
Net Profit before tax (as per statement of profit of loss and other comprehensive income)			2,145,949,600
Less : Non-business income for separate consideration:			
Cash Dividend income	29	6,902,133	
Tower rent income from mobile phone operators	29	2,416,800	
Shop rent income	25	13,451,674	
Capital gain on sale of share of Unique Meghnaghat Power Limited	31.01	1,128,754,465	
Bank Interest Income	32	74,098,271	
Realized capital loss from sale of shares of listed companies	31.02	(62,277)	
Unrealized gain on investment in share	31.02	141,791,191	
			1,367,352,257
			778,597,343
Add: Inadmissible expenses (for separate consideration)			
Accounting depreciation	28	288,989,506	
	26, 27.02, 27.04, 27.05 & 28	10,436,445	
Entertainment expenses			
Provision for bad debts	33	(4,733,869)	
Provision for gratuity	24.05	12,482,226	
Impairment of financial asset (inadmissible u/s 55 of Income Tax Act, 2023)	12	86,771,756	
Provision for WPPF	34	44,417,328	
			438,363,391
			1,216,960,734
Less: Admissible expenses:			
Tax depreciation (3rd schedule, Part-1, Para 4)			255,348,870
Payment for Gratuity	24.05		7,796,597
Payment for WPPF	24.04		48,382,984
Income from business (before entertainment expenses)			905,432,284
Less: Entertainment expenses (as per section 55 of Income Tax Act, 2023)			10,436,445
Total income from business			894,995,839
Less: Unabsorbed depreciation carried forward from AY 2021-22			12,582,079
Taxable income from business			882,413,760
Add: Capital gain on sale of share of Unique Meghnaghat Power Limited			1,128,754,465
Add: Capital loss on sale of share of listed companies (Not eligible for set off but to be carried forward u/s 70)		(62,277)	
Add: Income from rent			
Shop rent	25	13,451,674	
Tower rent income from mobile phone operators	29	2,416,800	
Total income from rent		15,868,474	
Less: Repair and maintenance expense (as per section 38 of Income Tax Act 2023)		(4,760,542)	
			11,107,932
Add: Income from financial assets			
Cash Dividend income	29	6,902,133	
Bank Interest income	32	74,098,271	81,000,405
Total taxable income			2,103,276,561

Computation of tax liability:

(1) Business income	882,413,760	@	20%
(2) Capital gain on sale of share of Unique Meghnaghat Power Limited (As per SRO No. 208/Ain/IncomeTax-03/2023 dated June 26, 2023; capital gain from share transfer of private power generation company is exempted from tax.)	1,128,754,465	@	0%
(3) Shop rent income (BDT 13,451,674-BDT 4,035,502)	9,416,172	@	20%
(4) Tower rent income from mobile phone operators (BDT 2,416,800- BDT 725,040)	1,691,760	@	20%
(5) Cash dividend income	6,902,133	@	20%
(6) Bank interest income	74,098,271	@	20%

Tax liability for the year ended 30 June 2023

2,103,276,561

Notes	Amount Taka	Amount Taka
		176,482,752
		-
		1,883,234
		338,352
		1,380,427
		14,819,654
		<u>194,904,419</u>

Unique Hotel & Resorts PLC
Calculation of Average Effective Tax Rate
For the year ended 30 June 2023

Annexure-C

	Amount in Taka
Components of tax expense	
Current tax expense	(Note -36) 194,904,419
Deferred tax expense	(Note -36) <u>23,832,878</u>
Total income tax expense	<u>218,737,297</u>
Explanation of the relationship between tax expense & profit before tax	
(i) a numerical reconciliation between tax expense & profit before tax	
Profit before tax	2,145,949,600
Current tax expense	
Business income - applicable tax rate @20%	176,482,752
Capital gain on sale of share of Unique Meghnaghat Power Limited (Note-31.01)	-
Shop rent income (Note-29) - applicable tax rate @20%	1,883,234
Tower rent from mobile phone operators (Note 29) - applicable tax rate @20%	338,352
Cash dividend Income (Note 29) - applicable tax rate @20%	1,380,427
Bank interest income (Note 32) - applicable tax rate @20%	14,819,654
Total current tax expense (A)	<u>194,904,419</u>
Total deferred tax expense (B)	<u>23,832,878</u>
Total income tax expense (A+B)	<u>218,737,297</u>
(ii) a numerical reconciliation between the average effective tax rate & applicable tax rate	
Tax effect on business income	8.22%
Tax effect on capital gain on sale of share of Unique Meghnaghat Power Limited	0.00%
Tax effect on shop rent income	0.09%
Tax effect on tower rent income	0.02%
Tax effect on cash dividend income	0.06%
Tax effect on bank interest income	0.69%
Tax effect on deferred tax	1.11%
Average effective tax rate	<u>10.19%</u>



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UNIQUE HOTEL & RESORTS PLC

Corporate Office: Borak Mehnur,51/B, Kemal Ataturk Avenue, Banani, Dhaka-1213.
Tel+(8802)2222 85116-23, 54893, Fax +(8802)2222 54894
Email: info@uhrlbd.com, Web: www.uhrlbd.com

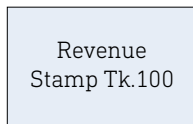
Proxy Form

I/We.....
Of.....
.....being a Shareholder Member of Unique Hotel & Resorts PLC, do hereby appoint
Mr./Mrs.....
of.....

as my/ our proxy in my / our absence to attend and vote for me / us and on my / our behalf at the 22nd Annual General Meeting of the Company to be held on Tuesday, 12th December 2023 and at any adjournment thereof.

As Witness my/our hand this..... day of 12th December 2023.

.....
Signature of Proxy



.....
Signature of Share Holder(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 PLC

Corporate Office: Borak Mehnur,51/B, Kemal Ataturk Avenue, Banani, Dhaka-1213.
Tel+(8802)2222 85116-23, 54893, Fax +(8802)2222 54894
Email: info@uhrlbd.com, Web: www.uhrlbd.com

Attendance Slip

Name of the Member.....

Name of the Share Holder(s) Proxy.....

No. of Shares held:

Folio/BO ID NO of Shareholder(S):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I/we do hereby record my/ our attendance at the 22nd Annual General Meeting (AGM) of the Company being held on Tuesday, 12th December 2023 at 10.30 a.m. through Digital Platform at <https://uniquehotel.bdvirtualagm.com>

Signature of Member.....

Signature of Proxy.....

Note:

- The member attending the meeting through digital platform is requested to login by registered name, Folio no./BO ID and number of shares to join at the Virtual Annual General Meeting. 22nd Annual General Meeting will be held through Digital platform as per the BSEC Order No. SEC/SRMIC/94-231/25 dated 08 July 2020.
- As per directive of Bangladesh Securities and Exchange Commission (BSEC), no food or gift will be arranged at the AGM

প্রতিনিধিপত্র

আমি/আমরা.....
এর.....
.....ইউনিক হোটেল অ্যান্ড রিসোর্টস পিএলসির শেয়ারহোল্ডার সদস্য হিসাবে,

জনাব/জনাবা.....
এর.....

কে বা তাদের যে কোন একজনকে আমার/ আমাদের প্রতিনিধি হিসাবে আমার/আমাদের অনুপস্থিতিতে মঙ্গলবার ১২ ডিসেম্বর, ২০২৩ তারিখ এ ডিজিটাল
প্লাটফর্মে অনুষ্ঠিতব্য কোম্পানির ২২ তম বার্ষিক সাধারণ সভায় এবং তার মূলতবি ঘোষিত সভায় উপস্থিতি হওয়া ও ভোটদানের জন্য নিযুক্ত করলাম।

.....
প্রতিনিধির স্বাক্ষর

রাজস্ব স্ট্যাম্প
১০০ টাকা

.....
শেয়ারহোল্ডার এর স্বাক্ষর

শেয়ারহোল্ডার এর ফোলিও/ বিও আইডি নম্বর:

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ধারনকৃত শেয়ারের সংখ্যা

নোট:

১. এজিএম-এ অংশ নিতে এবং ভোট দেওয়ার অধিকারপ্রাপ্ত সদস্য উপস্থিত থাকার জন্য এবং তার পক্ষে ভোট দেওয়ার জন্য একজন প্রতিনিধি নিয়োগ করতে পারবেন।
২. প্রতিনিধিপত্র সঠিকভাবে পূরণ ও স্ট্যাম্প সংযুক্ত করে সভার কমপক্ষে ৪৮ ঘণ্টা পূর্বে কোম্পানির কর্পোরেট অফিসে জমা দিতে হবে।
৩. কোম্পানীতে নথিযুক্ত নমুনা স্বাক্ষর ও সদস্যের স্বাক্ষর একই হতে হবে।

উপস্থিতি পত্র

শেয়ারহোল্ডারের নাম

শেয়ারহোল্ডারের প্রতিনিধির নাম.....

শেয়ারহোল্ডার এর ফোলিও/ বিও আইডি নম্বর:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

ধারনকৃত শেয়ারের সংখ্যা.....

আমি / আমরা আগামী ১২ ডিসেম্বর, ২০২৩ রোজ মঙ্গলবার, সকাল ১০: ৩০ ঘটিকায় ডিজিটাল প্লাটফর্মে অনুষ্ঠিতব্য ইউনিক হোটেল ও রিসোর্টস
পিএলসি এর ২২ তম বার্ষিক সাধারণ সভায় আমার / আমাদের উপস্থিতি লিপিবদ্ধ করছি।

ভাগ ধারক (গুলি) প্রতিনিধি এর নাম

শেয়ারহোল্ডার এর স্বাক্ষর

শেয়ারহোল্ডার এর প্রতিনিধির স্বাক্ষর

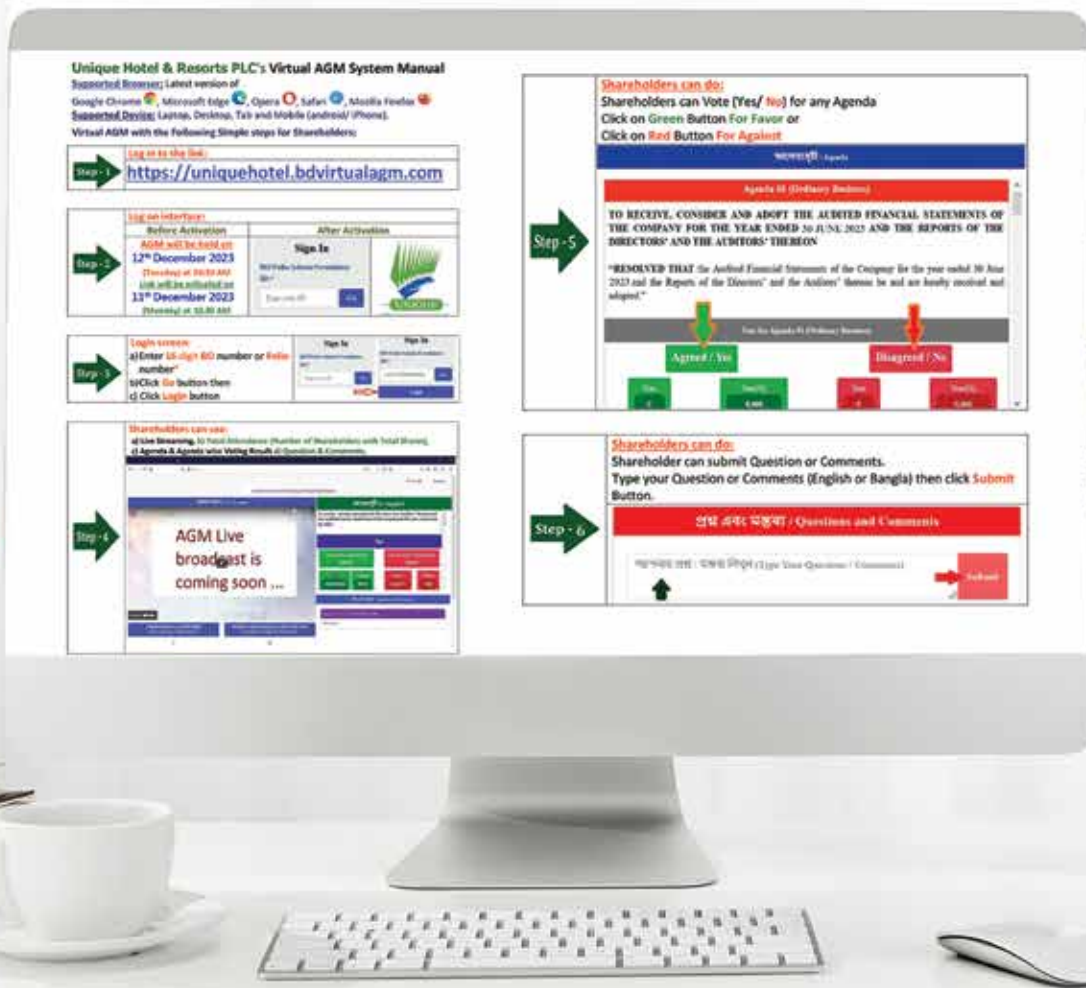
দ্রষ্টব্য:

- সাধারণ সভার দিন সকাল ১০: ৩০ মিঃ এর পূর্বে কোম্পানীতে নথিভুক্ত শেয়ার হোল্ডারদের নাম, ফোলিও বা বিত্ত আইডি এবং শেয়ার সংখ্যাসহ ভার্চুয়াল এজিএম এ প্রদত্ত লিংকে লগইন করার জন্য অনুরোধ করা হলো।
- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কুপন প্রদানের ব্যবস্থা থাকবেনা।

22ND VIRTUAL AGM LOG IN PROCESS OF UNIQUE HOTEL & RESORTS PLC

Pursuant to the Bangladesh Securities and Exchange Commission’s order no. SEC/SRMIC/94-231/25 dated 08 July 2020, listed company can hold shareholders meeting virtually using digital platform. Unique Hotel & Resorts PLC will convene its 22nd AGM Scheduled to be held on Tuesday 12 December 2023 at 10.30 am Virtually by using digital platform and online shareholder tools to facilitate shareholder attendance and participation and enable Shareholders to participate fully, and equally, from any location around the world.

VIRTUAL AGM LOG IN PROCESS:



AGM HELPLINE:

Md. Abdul Kaiwm Sikder
 Manager, Share Department
 +8801769501607
 Tel:+88 02 222285116-23 Ext-1608
 Email: Info@uhrbd.com

AGM QR CODE LINK





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Membership Certificate

This is to certify that


Unique Hotel & Resorts PLC

*having its office at
Borak Mehnur
51/B Kemal Ataturk Avenue,
Banani, Dhaka-1213*

*is a Corporate Member of the
International Chamber of Commerce (ICC) – Bangladesh
The world business organization
Since July 2018*

*The membership is valid until
31 December 2023*

Dhaka
22 November 2023


Ataur Rahman
Secretary General

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES



Ref. No: CM-2023/138

Date of issue : February 20, 2023

Renewed Certificate

This is to certify that

UNIQUE HOTEL & RESORTS PLC

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December 2023.




Secretary General

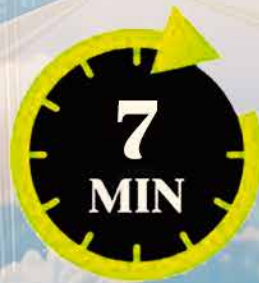


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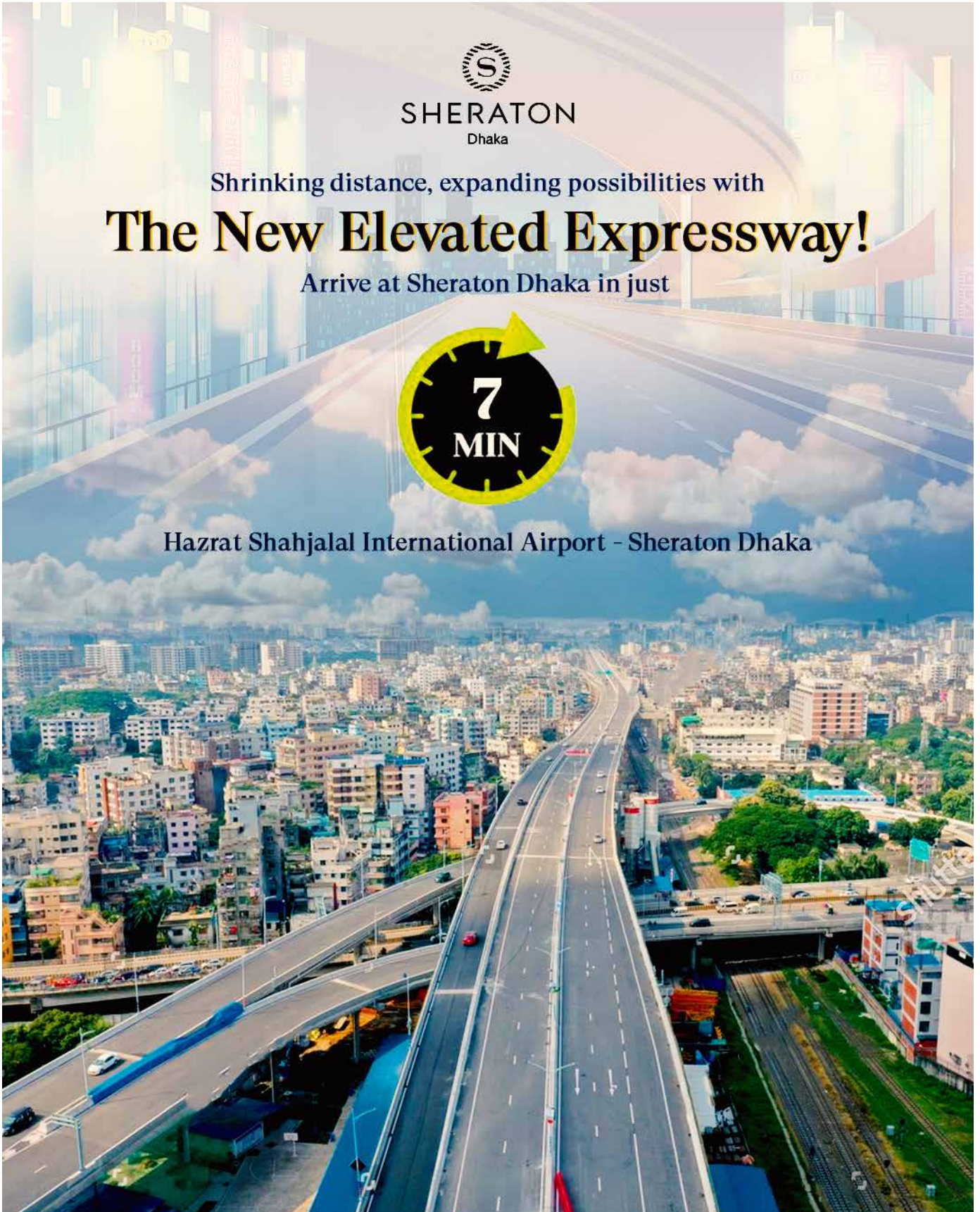
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UNIQUE HOTEL & RESORTS PLC

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

Corporate office: Borak Mehnur, 51/B Kemal Ataturk Avenue,
Banani, Dhaka-1213, Bangladesh



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