





Set moments away from the dual (sandy and coral) beach of Inani area, Sea Pearl Beach Resort & Spa Cox's Bazar is a family-friendly resort offering great leisure facilities those will appeal to guests of all ages and interests.



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LETTER OF TRANSMITTAL

All Respected Shareholders of Sea Pearl Beach Resort & Spa Limited
Bangladesh Securities and Exchange Commission (BSEC)
Dhaka Stock Exchange Limited (DSEL)
Chittagong Stock Exchange Limited (CSEL)
Registrar of Joint Stock Companies & Firms (RJSC)
All other stakeholders

Subject: Annual Report for the year ended 30 June, 2024.

Dear Sir(s),

We are pleased to enclose herewith a copy of the Annual Report of Sea Pearl Beach Resort & Spa Limited for the year ended 30 June, 2024 together with the Audited Financial Statements which comprises Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash flows, significant accounting policies & explanatory notes. The Annual Report also includes statement of the chairperson of the Board of Directors, Managing Director and Directors' Report. The Annual Report is available in the website of the Company at **www.seapearl.com.bd**

Thank you for your interest, support and confidence to the Company.

This is for your kind information and necessary action.

Sincerely yours,



Md. Azaharul Mamun
Company Secretary

NOTICE OF THE 15TH ANNUAL GENERAL MEETING

Notice is hereby given that the 15th Annual General Meeting of the shareholders of Sea Pearl Beach Resort & Spa Ltd. will be held through Hybrid System in combination of physical presence at Registered office: **Advanced Noorani Tower**, 1, Mohakhali C/A, Dhaka-1212 and also using Digital Platform through link id "<https://seapearl.bdvirtualagm.com>" (pursuant to the Notification No. SEC/SRMIC/94-231/25 dated 8th July 2020, SEC/SRMIC/94-231/91 dated 31st March 2021,) BSEC/Admin/41:00/1995(Part-14)-938 dated 3rd August 2022 & BSEC/ICAD/SRIC/2024/318/87 dated 27th March 2024 issued by the Bangladesh Securities and Exchange Commission (BSEC) on Saturday, the 28th December, 2024 at 11:00 a.m. to transact the following business:

AGENDA

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended 30 June, 2024 together with Reports of the Directors' and the Auditors' thereon.
2. To declare dividend for the year ended 30 June, 2024.
3. To elect/re-elect Directors of the Company who will retire by rotation as per provision of Articles of association of the Company.
4. To appoint auditors for the year ended 30th June, 2025 and fix up their remuneration.
5. To appoint the professional to certify Corporate Governance Compliance for the year 2024-2025 and fix up their remuneration.
6. To approve the appointment of Independent Director of the company.

All members of the Board are hereby requested to attend the Meeting.

By order of the Board


Company Secretary

Dated, Dhaka: 05 December 2024.

Notes:

- (1) The shareholders whose name would appear in the Central Depository System/ Register of Members of the company on the Record Date i.e., 24 November 2024 shall be eligible to attend/participate in the AGM through Digital Platform and to receive dividend.
- (2) The Board recommended cash dividend @ 7% for its shareholders of the Company for the year ended 30 June 2024.
- (3) Link for joining in AGM through Hybrid System in combination of physical presence at Advanced Noorani Tower, Mohakhali, Dhaka and also using Digital Platform through link id "<https://seapearl.bdvirtualagm.com>" and details login process will be notified to the respective Members for virtual agm guidance, the concerned shareholders may contact the number 01844016112.
- (4) Annual Report 2024 soft copy will be sent to the email addresses of the Members. Annual Report 2024 will also be available at Company's website: <http://www.seapearl.com.bd> as per BSEC notification number BSEC/CMRRCD/2009-193/75/PRD150 Dated: 20 February 2024.
- (5) A Member entitled to attend and vote at the Annual General Meeting can appoint a proxy to attend and on a poll to vote on his/ her behalf. Proxy Form duly stamped must be deposited at the Company's Registered Office or through email: cs.seapearlb@gmail.com at least 48 (forty-eight) hours before the time fixed for the meeting otherwise Proxy Form will not be treated as valid. Signature of the Shareholder(s) should agree with the specimen signature.
- (6) All Members are requested to update their respective BO Accounts with 12 digits Tax payer's Identification Number (e-TIN), Bank Account Number, e-mail address, contact number (mobile phone), mailing address and other related information through their respective Depository Participants (DP). Members bearing Folio Numbers are requested to submit their email address and 12 digits e-TIN certificate to the Share Office of the Company latest by 14 December 2024, failing which Income Tax at Source will be deducted from cash dividend @ 15% instead of 10% as per amended Income Tax Act 2023 (Section 117).
Members are also requested to notify changes of their address, if any to the Share Office within the same timeline.
- (7) As per Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013 and regulation 24 (2) of the Dhaka / Chittagong Stock Exchange (Listing) Regulations 2015, "no benefit in cash or kind, other than in the form of cash dividend or stock dividend, shall be paid to the holders of equity securities" for attending the ensuing AGM of the Company.
- (8) The Corporate Shareholders need to send their authorization letter through e-mail (accounts@seapearl.com.bd) or submitted at the Registered Office of the Company to join the meeting by 11.30 a.m. of 21 December 2024.

সম্মানিত শেয়ারহোল্ডারবৃন্দের সদয় অবগতির জন্য জানানো যাচ্ছে যে, আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কুপন প্রদানের ব্যবস্থা থাকবে না।



15TH ANNUAL GENERAL MEETING OF SEA PEARL BEACH RESORT & SPA LIMITED

**Held on Saturday, at 11:00 a.m.
28 December 2024**

**VENUE:
ADVANCED NOORANI TOWER,
1 MOHAKHALI C/A, DHAKA-1212
& DIGITAL PLATFORM**


**HELP LINE :
MD. AZAHARUL MAMUN**





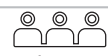


Tel: 88-02-48812982-7, Ext-121, Fax: 88-02-48812981

Advanced Noorani Tower, (9th Floor), 1, Mohakhali C/A, Dhaka-1212, Bangladesh.

VIRTUAL AGM ATTENDANCE PROCEDURE

Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/94-231/91 dated 31 March 2021 and considering the health & safety of all the shareholders/members, staffs and others who plan to attend the AGM, Sea Pearl Beach Resort & Spa Ltd. convened its 15th AGM using through Hybrid System in combination of physical presence at Advanced Noorani Tower, Mohakhali, Dhaka and also using Digital Platform through link id "<https://seapearl.bdvirtualagm.com>" on Saturday, 28 December 2024 at 11.00 a.m. The digital platform is expected to make sure shareholder's/member's attendance & take part from any place around the world and increase engagement, regardless of their number of shares, resources, or physical location.

Step – 1	Please check whether you are a shareholder / member of Sea Pearl Beach Resort & Spa Ltd. as on the "Record Date" i.e. 24 November 2024.	 Login Procedur
Step – 2	Please visit https://seapearl.bdvirtualagm.com from your laptop, desktop, tablet and smartphone.	
Step – 3	Please put your 16-digit BO ID number and other credential as a proof of your identity to login the system.	
Step – 4	Please acknowledge regulatory directives & Company's communication made to the public for attending the AGM in digital platform	

 Sections of the AGM Website	This section will show the webcast of the AGM by using digital platform	 Live Streaming
	This section will record your questions or comments before commencement of the AGM and during the AGM, additional to send queries & comments directly to info@seapearl.com.bd or in writing. Sea Pearl Beach Resort & Spa Ltd. will try to answer all questions during the live Q&A session of the AGM, but reserves the right to edit and/or reject questions if it deems irrelevant or inappropriate.	 Register your Questions or Comments
	This section will allow you to download Annual Report 2023-24, related notices and relevant forms in PDF format.	 Download
	This section will show the total attendance of present shareholders and shareholdings at their possession.	 Attendance with Shareholding
	This section will show agenda for the meeting and options for proposing, seconding, agreeing or disagreeing with the same.	 Agenda List
 Technical Support	If you meet any difficulties accessing the virtual meeting through the link https://seapearl.bdvirtualagm.com please call, before or during the AGM to Tel: 88-02-48812982-7, Ext-40, for support.	



COMPANY PROFILE

Sea Pearl Beach Resort & Spa Limited (here-in-after referred to as “the Company”) was incorporated in Bangladesh on May 26, 2009 under the Companies Act 1994 as a private limited Company, vide registration number C-77653/09/2009 and subsequently Converted into public limited company on November 14, 2017 with Register of Joint Stock Companies and Firms (RJSC) in Bangladesh under the Companies Act, 1994. The Company has been listed with Dhaka Stock Exchange Limited on 18 June 2019 and Chittagong Stock Exchange Limited on 23 June 2019. The registered address of the Company is 4 K B Ismail Road, Mymensingh. The Company's Corporate Office is located at Advanced Noorani Tower, (13th Floor), 1, Mohakhali C/A, Dhaka-1212, Bangladesh. The Operation office of the Company is located at Jaliapolog, Inani, Ukhia, Cox's Bazar-4750, Bangladesh.

Sea Pearl Beach Resort & Spa Limited a Five Star Resort & hotel in Bangladesh, started its commercial operation from 17 September 2015. The principal activities of the Company throughout the period were carrying out Resort & Hotel business.

The Company constructed its Five Star Resort and Hotel Complex on a total land area of 10.28 acre with ten story building having total floor area of nearly 450,000 sft. The Complex has operated total 493 rooms out of which currently 443 rooms are available for guests, Balance of 50 rooms are not usable. There are 10 restaurants, 1 bar, 2 conference rooms, 1 hall room, 1 health club, 2 swimming pools, 2 tennis courts, an internationally acclaimed water park, one 5D movie hall, 1 billiards, 1 amphitheater, a luxurious spa, vehicle parking place and all other guest facilities associated with a world class resort and hotel. The Company has also installed all necessary equipment such as Air conditioner (HVAC), Lift, Generator, Electric Substation, Sea Water Desalination Plant, Water Treatment Plan (WTP), Sewerage Treatment Plant (STP), Fire Detection & Protection System, Kitchen Equipment, Furniture, Laundry, Spa, Gymnasium, Children Park to provide seamless guest services. Furthermore, the Complex is secured by well-constructed boundary wall, internal road and pavement, staff accommodation etc. The Complex has full frontal sea view with unobstructed access to Inani sea beach.

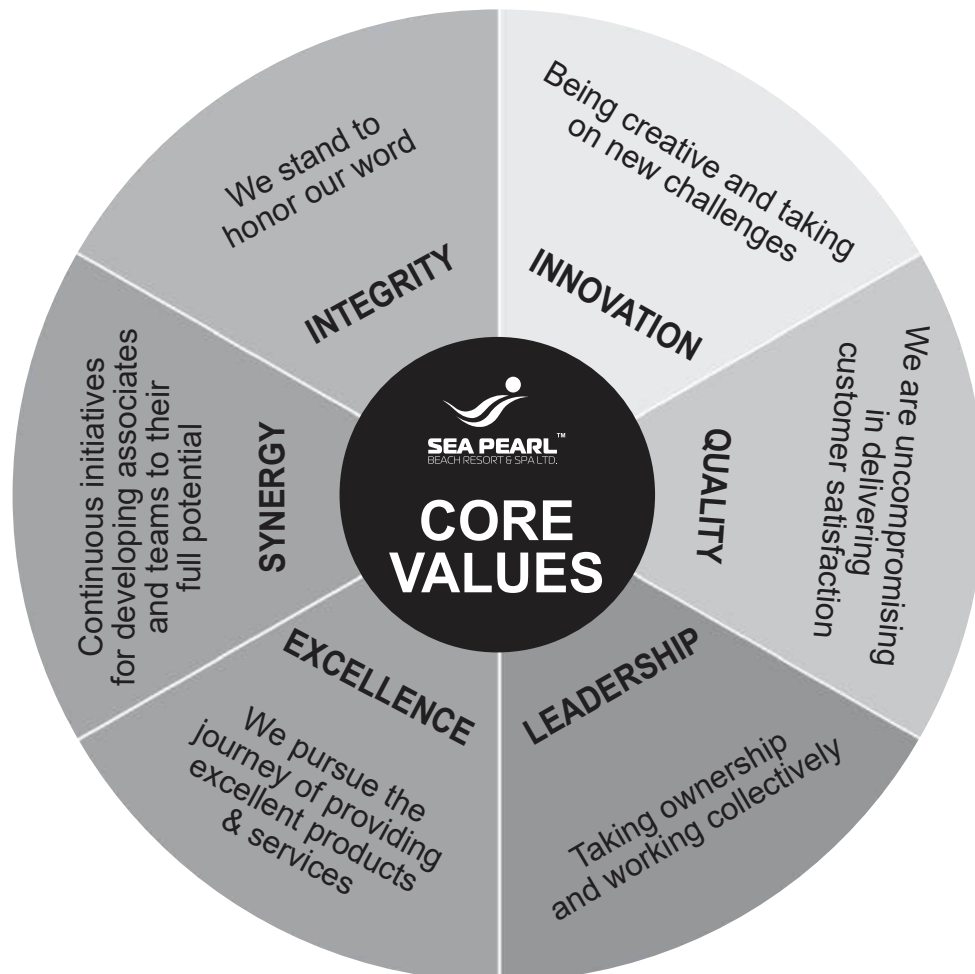




To lead this tourism industry with top class hotel business and developer in Bangladesh and ensure to make significant contribution to the national economy and development and also enhance customers' trust & wealth, reduce poverty, make significant contribution in national development, employees' value and steady growth in company's equity.



To provide Bangladeshi families with a superb vacation program in 5 star luxurious resort in Bangladesh and to provide benefits through international affiliations of Bengal Vacation Club Ltd (which is the marketing arm of Sea Pearl Beach Resort & Spa Ltd). We will ensure best quality possible with the best facilities at the best price. We are committed to be green and Eco-Friendly as possible. Our members will get the best service and the best expanded to give our members more choice within Asia and Internationally.



MANAGEMENT OF THE COMPANY

Board of Directors



Sl. No.	Name	Designation
01	Mrs. Lucy Akhtary Mahal	Chairperson
02	Mr. Md. Aminul Haque	Managing Director
03	Mr. Ekramul Hoque	Director
04	Mrs. Nasima Akhter Mila	Nominated Director
05	Mr. Md. Rafiqul Islam	Independent Director
06	Mr. Md. Golam Rabbani	Independent Director
07	Dr. Muhammad Shoeb-ur-rahman	Independent Director

Senior Management of Corporate Office



SL. No.	Name	Designation	Department
01	Mr. Md. Aminul Haque	Managing Director	Executive Office
02	Mr. Md. Safiqul Islam	Chief Executive Officer	Executive Office
03	Brig. Gen. A H M Mokbul Hossain <small>ndc, psc (retd)</small>	Group Executive Director	Executive Office
04	Dr. Mahjabin Haque Masha	Corporate Director	Executive Office
05	Mr. Mohammad Abu Naser	Chief Financial Officer	Accounts & Finance
06	Mr. M.A Awal	Group Director, Sales & Marketing	Sales & Marketing
07	Mr. Md. Azaharul Mamun	Company Secretary	Board Secretariat
08	Mr. Tariqul Islam	Head of Internal Audit	Internal Audit
09	Mr. Md. Samiul Hoque	Manager	Commercial
10	Mr. Kazi Md. Tazibul Haque	Deputy Manager	Marketing Communications
11	Mrs. Farzana Akhter Liza	HR In - Charge	Human Resource
12	Mr. Moshir Rahman	In-Charge	Administration

Audit Committee

Sl. No.	Name	Designation	Position
01	Mr. Md. Rafiqul Islam	Independent Director	Chairman
02	Mrs. Nasima Akhter Mila	Nominated Director	Member
03	Mr. Ekramul Hoque	Director	Member

Nomination and Remuneration Committee

Sl. No.	Name	Designation	Position
01	Mr. Md. Rafiqul Islam	Independent Director	Chairman
02	Mr. Ekramul Hoque	Director	Member
03	Mrs. Lucy Akhtary Mahal	Chairperson	Member

Executive Committee

Sl. No.	Name	Designation	Position
01	Mr. Md. Aminul Haque	Managing Director	Chairman
02	Mr. Md. Safiqul Islam	Chief Executive Officer	Member
03	Brig. Gen. A H M Mokbul Hossain <small>ndc, psc (ret'd)</small>	Group Director Director	Member
04	Dr. Mahjabin Haque Masha	Corporate Director	Member
05	Mr. Mohammad Abu Naser	Chief Financial Officer	Member
06	Mr. Md. Azaharul Mamun	Company Secretary	Member
07	Mr. M.A Awal	Director, Sales & Marketing	Member

Risk Management committee

Sl. No.	Name	Designation	Position
01	Mr. Md. Rafiqul Islam	Independent Director	Chairman
02	Mr. Md. Golam Rabbani	Independent Director	Member
03	Mr. Ekramul Hoque	Director	Member
04	Mrs. Nasima Akhter Mila	Nominated Director	Member

Board CSR Committee

Sl. No.	Name	Designation	Position
01	Mrs. Lucy Akhtary Mahal	Chairperson	Chairperson
02	Mr. Md. Rafiqul Islam	Independent Director	Member
03	Mr. Ekramul Hoque	Director	Member



Senior Management of Resort



Sl. No.	Name	Designation	Department
01	Mr. Hedi Bin Aissa	General Manager	Administration
02	Kamrul Hasan Sagar	Director Of Finance	Finance & Accounts
03	Amitava Paul	Culinary Director	F&B Production
04	Md. Sazzad Hasan	Manager-HR	HR
05	Md. Ebadul Hoque	Manager-IT	Information Technology
06	Lt. Cdr. (Retd) Kamruzzaman	Chief Security Officer & PR	Security
07	Md. Wahiduzzaman	F&B Manager	F&B Service
08	Mohammed Rakibul Alam	Manager-A&R	Activities & Recreation
09	Md. Sanaul Hoque	Assistant Fronty Office Manager	Front Office
10	Abdullah Al Mamun	Manager - Water Park Activities	Water Park
11	A.H.M. Zaidi	Reservation Manager	Sales & Marketing

Sales & Marketing Team



CORPORATE INFORMATION

Particulars	Date
Date of Incorporation	26.05.2009
BOI Registration	13.09.2013
Date of Commencement of Sea Pearl Cox's Bazar	17.09.2015
License from Ministry of Civil Aviation & Tourism	21.03.2016
Converted to Public Limited Company	14.11.2017
License of Membership from Cox's Bazar Chamber	14.07.2012
Signing of Management Contract with Sea Pearl	01.07.2014
Listing with Dhaka Stock Exchange Limited	19.06.2019
Listing with Chittagong Stock Exchange Limited	23.05.2019
Trade Date with Dhaka Stock Exchange Limited	16.07.2019
Trade Date with Chittagong Stock Exchange Limited	16.07.2019
Date of Commencement of Sea Pearl Water Park	05.01.2020

Statutory Auditor

Fames & R.
Chartered Accountants
Hossain Tower, (11th Floor)116
Naya Paltan Box Culvert Road
Dhaka-1000.

CG Compliance Auditor

Hoda Vasi Chowdhury & Co
Chartered Accountants
BTMC (7th Floor),
Karwanbazar, Dhaka-1215

Bankers

The Premier Bank Limited
Prime Bank Limited
United Commercial Bank Limited
The City Bank Limited
Dutch Bangla Bank Limited
Islami Bank Bangladesh Limited
National Credit & Commerce Bank Ltd.
Eastern Bank Limited
Madhumoti Bank Ltd.

Legal Advisor

The Lawyers & Jurists
Andul Mabud Masum
Bar-at-Law, FCI Arb
Advocate, Appellate Division
Supreme Court of Bangladesh,
Head of the Chamber





BOARD OF DIRECTORS' PROFILE



Mrs. Lucy Akhtary Mahal Chairperson

Mrs. Lucy Akhtary Mahal, daughter of Mr. Altaf Hossain and Mrs. Sayeda Gulzar Mahal Siraji was born on 09 October 1967. She belongs to a renowned Muslim family in Mymensingh. She is involved in many social activities and a widely travelled person.

The Chairperson has been involved with Sea Pearl Cox's Bazar from the very beginning of its construction and commercial operation. She obtained Bachelor degree. Mrs. Lucy Akhtary Mahal is associated with Shamim Enterprise (Pvt) Ltd. as a Director and at present she is one of the key persons of the company. Shamim Enterprise (Pvt) Ltd. is a leading construction firm in the country and enlisted with RHD, LGED, PWD & other organizations.

She is also a renowned businesswoman and entrepreneur. As a versatile businesswoman she has other business firms named Bengal Vacation Club Ltd. which is the only "Timeshare" or "Vacation ownership" private residence club in the country.

Mrs. Lucy Akhtary Mahal is serving as the President of Mymensingh Women Chamber of Commerce and Industry Ltd. She has also associated herself with many social organizations. Her present address is 7, Gagan Chowdhury Bai-lane Kabarkhana, Mymensingh.



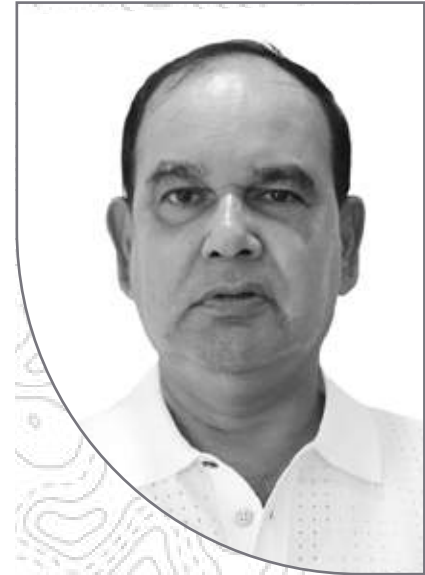
Mr. Md. Aminul Haque Managing Director

Mr. Md. Aminul Haque son of Md. Fazle Haque and Monowara Khatun was born on 16 June, 1962 to a sovereign Muslim family at Mymensingh. Mr. Haque, assumed the position of Managing Director of Sea Pearl Beach Resort & Spa Ltd. on May 26, 2009. Before joining Sea Pearl Beach Resort & Spa Ltd, Mr. Md. Aminul Haque served as the Director in numerous international and national institutes/ companies till today.

All through his professional career, Mr. Md. Aminul Haque occupied a good number of prestigious and high profile offices in different organizations. Starting his career in the year 1984 in a construction business named Shamim Enterprise (Pvt) Ltd. He then moved into the diverse business sector and in the year 2003, he joined Bangladesh Resorts & Hotels Ltd. (Hotel Sea Crown) as Director. In 2009, he joined Sea Pearl Beach Resort & Spa Ltd. as Managing Director. After that he involved multi disciplinary business organization like, Bengal Vacation Club Ltd., Air Way Aviation Ltd., Elite Auto Bricks Ltd., Bengal Hospitality Service Ltd., Shamim Enterprise Properties Ltd., Dhaka Bricks Ltd., Bangladesh Bio Diesel Corporation Ltd., Nirapad Travels Ltd. Mr. Haque completed his graduation. Apart from his academic attainment, Md. Aminul Haque is associated with many social organizations. He is a member of Lions Club International, Mymensingh Club and also the Life member of Bangladesh Red Crescent Society, Bangladesh Diabetics Society and Mymensingh Rifles Club.

Mr. Md. Aminul Haque has been serving as the Honorary President of Mymensingh Chamber of Commerce & Industry Ltd. since 2016. He has also been elected as the Vice President of FBCCI for the period from 2021 to 2023. He was also a former Director of FBCCI from 2010 to 2017 and the Honorary Director In Charge of the FBCCI (Standing Committee on Transportation and Communication (Civil Aviation, Road & Rail) from 2010 to 2017, General Secretary of Bangladesh Sarak Poribahan Somity from 2008 till now, President of Governing Body of Nasirabad College from 2014 to till date, President of Governing Body of Mymensingh Mohabiddaloy, Mymensingh from 2014 to till date, President of Governing Body of Mukul Nikaton High School from 2013 to till date, Ex-Secretary General of Mymensingh Zila Motor Malik Somity from 1996 to 2003, Convener of Dhaka Division (South Area) Malik Stromik Okkay Parishod from 2009 to till date, Founder Vice President of Mymensingh Abahani Club.

As a versatile businessman he has traveled many countries of the world which includes USA, UK, China, Hong Kong, Singapore, Malaysia, Indonesia, Thailand, Saudi Arabia, UAE, India, & different countries of Europe for opening new line of businesses. In his personal life he is married and blessed with a daughter and a son. His present address is 7, Gagan Chowdhury By-lane, Kabarkhana, Mymensingh.





Mr. Ekramul Hoque

Director

Mr. Ekramul Hoque was born on 1976 to a well reputed Muslim family at Mymensingh. He is one of the renowned business person & social philanthropist of the country. He has completed his graduation and got involved in business. He is one of the founding directors of the country's first green hotel named Sea Pearl Beach Resort & Spa Limited.

With a humble beginning Mr. Ekramul Hoque displayed his excellence in business entrepreneurship by building his business domain. The key of his success is the courage to embark into new business ventures based on sound foresight, ingenuity and skillful execution.

Dominant position of Shamim Enterprise in the country's construction and engineering sectors and creating unique establishments like Bangladesh Resort & Hotels Ltd. (Hotel Sea Crown), M/S Ekramul Haque and Bengal Vacation Club Ltd., Bengal Hospitality Service Ltd., Shamim Enterprise Properties Ltd., are few of his landmark entrepreneurship.

At this moment, he is the Director and Proprietor of many concerns, notably Bangladesh Resort & Hotel Ltd. (Hotel Sea Crown), Shamim Enterprise (Pvt.) Limited, M/S Ekramul Hoque, Pacific Transport, Sun Brick Field, Quick Service.

Mr. Ekramul Hoque is the syndicate member of Bangladesh Agricultural University, Mymensingh. He is also the President of Metropolitan Chamber of Commerce & Industry Ltd. Mymensingh.

He was served as the Mayor of Mymensingh Municipality during the year 2011-2018. He is the 1st administrator of the newly formed Mymensingh City Corporation in 2018. He was serving as Mayor of Mymensingh City Corporation since 2019-2024. He was the President of Mymensingh Chamber of Commerce & Industry Ltd. from 2009 to 2015. Mr. Hoque had also associated with many social organizations like President of Governing Body of Mymensingh High School, Member of Governing Body of Nasirabad College From 2014 to till date. He is also a Member of Lions Club International District 315 A1 Bangladesh.

He has traveled to USA, UK, China, Hong Kong, Singapore, Malaysia, Maldives, Thailand, Saudi Arabia, UAE for opening new line of businesses. In his personal life he is married. His present address is 8, Gagan Chowdhury By-lane, Kabarkhana, Mymensingh.



Mrs. Nasima Akhter Mila
Nominated Director

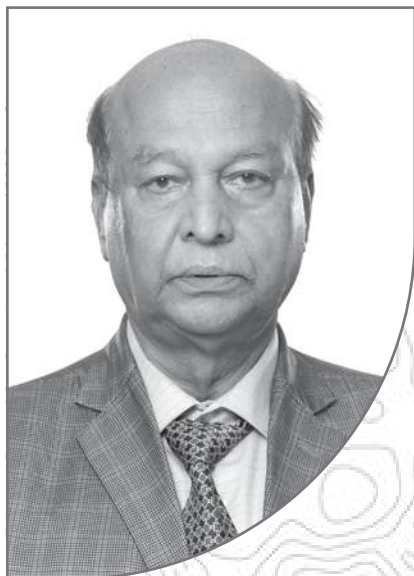
Mrs. Nasima Akhter Mila, daughter of Mr. Abdur Rashid and Mrs. Talat Jahan was born on 01 January 1980. She belongs to a renowned Muslim family in Mymensingh. She is involved in many social activities and a widely travelled person.

The Nominated Director has been involved with Sea Pearl Cox's Bazar since long time. She obtained Bachelor degree. Mrs. Nasima Akhter Mila, is associated with Seapearl Sundarban Eco Resort as a Nominated Director.

She is also a renowned businesswoman and entrepreneur. As a versatile businesswoman she has other business firms named Bengal Vacation Club Ltd. which is the only "Timeshare" or "Vacation ownership" private residence club in the country.

Mrs. Nasima Akhter Mila, has associated herself with many social organizations. Her present address is 8, Gagan Chowdhury Bai-lane Kabarkhana, Mymensingh.





Mr. Md. Rafiqul Islam
Independent Director

Mr. Md. Rafiqul Islam was born on 17 February 1947 in an aristocratic Muslim family in Bangladesh. Mr. Islam is an Independent Director of the company. He has completed M.S.S from Birmingham University, U.K in 1992 and also completed B.A. (Hons) and M.A in economics from Dhaka University in 1969. He had a very distinguished career in Government Service. As a successful retired government servant in the field of administration, he worked in several ministries in People's Republic of Bangladesh.

Earlier he has started his career as a lecturer in economics department of Chandpur College. Later he performed in secretarial work, rendered management consulting service including various advisory jobs. secretarial works, management consultancy. He is a worthy person of the company.



Mr. Md. Golam Rabbani
Independent Director

Mr. Md. Golam Rabbani was born on 1 January 1964 in an aristocratic Muslim family in Bangladesh. Mr. Rabbani is an Independent Director of the company. He has completed LL.M degree from Dhaka University in 1992. He has worked as Legal Advisor in United Group, GM Textile and Tuba Group.

He has 25 years experience in the High Court Division of the Supreme Court of Bangladesh in the field of Civil, Criminal, Writ, Customs, Company, Arbitration and Banking matter.





Dr. Muhammad Shoeb-ur-rahman
Independent Director

Dr Rahman is an Associate Professor of Tourism and Hospitality Management at the University of Dhaka, Bangladesh. He holds a PhD in Tourism Management from Lincoln University, New Zealand and MBA in Tourism and Hospitality Management from the University of Dhaka. His research interests include sustainable tourism, tourism management, hospitality management, tourism planning and policies, tourism governance, crisis and resilience in tourism systems, and destination development. Dr Rahman has presented scientific papers in reputed international tourism conferences and published 19 refereed papers and nine book chapters.

He also co-edited a book entitled "Tourism Policy and Planning in Bangladesh" (Springer, 2020). He is a regular reviewer of a few national and international academic (tourism and hospitality) journals. His professional expertise with vast experience will enlighten the company to be a successful one in the hospitality sector of Bangladesh.





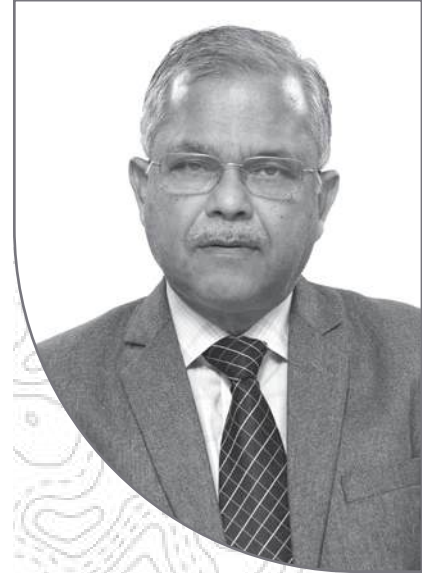
SENIOR MANAGEMENTS' PROFILE



Md. Safiqul Islam is a vast experienced professional born in the Rajshahi district in 1955. He completed his graduation and post-graduation in English from Rajshahi University. He started his career as a Lecturer, at the Department of English, Rajshahi Govt. College back in 1981. Later, he joined the Bangladesh Civil Service (BCS) in 1982. During his long tenure in Civil Service career, he worked as Assistant Commissioner, Upazila Magistrate, Upazila Nirbahi Officer (UNO), Additional Deputy Commissioner (ADC), Cantonment Executive Officer (CEO), Deputy Commissioner (DC) Patuakhali, Mymensingh in field administration. As Management Top, he led several organizations ie Department of Archaeology as Director General (DG), RAJUK as Chairman, Bangladesh Municipal Development Fund (BMDF) as Director General. He also served as joint Secretary/ Additional Secretary in the Ministry of local Govt, Rural Development & cooperatives, Cabinet division and Ministry of cultural Affairs. After formal retirement from Government Service, he engaged himself in private sector.

Md. Safiqul Islam
Chief Executive Officer

He worked as Managing Director in SME Foundation for 5 years. During his long career he participated in various training course in home and abroad including Management at the Top (MATT) held in Manchester University UK, Civil Service college Singapore and Civil Service College London.





Brig. Gen. A H M Mokbul Hossain Group Executive Director

Brig. General A H M Mokbul Hossain, ndc ,psc (retd.) is a son of Late Md. Abdul Jabbar Mondal. He was born in Shariakandi, Bogura on 17th of February, 1958. He was commissioned in the Army on 16 June 1979 with 2nd BMA Long Course . He has completed his Master of Defense Studies and Master of Philosophy from Bangladesh University of Professional (BUP), Dhaka in the year of 2006 and 2008 respectively. He has also completed MBA Degree from Royal Roads University, BC Canada. After joining Bangladesh ARMY he has put up commendable and distinguished services all through, he has undergone several courses at home and abroad , which include but are not limited to his own Arms. During his tenure he has completed Senior Command Course at Nanjing, China , National Defense Course, Passed Staff College from Defense Services Command & Staff College , QM-Officers Advance Course from Fort Lee, Virginia, USA etc. In the vast expand of his career he played several key roles. He served as a Sector Commander of Bangladesh Border Guard (former Bangladesh Rifles), Director Administration, Directorate General of Forces Intelligence, Inspector General of Prison and many others. In his tenure of active service in the Armed Forces, he has received many honourable medals and decorations for his distinguished services. He has attended numerous conferences, seminars and exercises' at home and

abroad under UN umbrella and chaired in the panel in number of seminars and conferences.

Mr. Hossain joined Sea Pearl Beach Resort and Spa Ltd. in March 2011 as Executive Director from 1st August 2012 to June 2020, he served as Chief Executive Officer of the most beautiful five-star resort in Bangladesh. Under his diligent and outstanding planning guidance the resort has been constructed and commenced operation on 17 September, 2015. His visionary leadership and efficient administrative technique have played significant role to make Sea Pearl Royal Tulip the most cherished tourist destination of the country.

After that in November 2020, he joined as Director Trust Logistics at Army Welfare Trust to lead several units of the institute. With his prudent leadership Trust Transport Services, Trust Business and Convention Halls, Trust Utilities, Trust Energy and Trust Overseas and Recruiting Agencies achieved significant success. In Nov 2022 he joined Queen South Textile Mills Limited as Deputy Managing Director. In May 2023 he joined Ring Shine Textiles Limited as Managing Director. He also worked as Managing Director of Wise Star Textile Mills Limited. Mr. Hossain has been appointed as Independent Director of Nahee Aluminum Composite Panel Ltd. in 15th December, 2022. Presently he is working as Group Executive Director of Sea Pearl Beach Resort & Spa Ltd.



Dr. Mahjabin Haque Masha is the Corporate Director of Sea Pearl Beach Resort & Spa Ltd. Dr. Masha had started her journey in business back in 2008 when she was a medical student. She completed her MBBS in 2010 from Community Based Medical College Bangladesh under Dhaka University along with honor's marks in different subjects. Though the meritorious Doctor completed M.B.B.S, C.C.D (BIRDEM), C-C.C.D (National Heart Foundation) and MPH, her dream was different. Her dream was to become a successful entrepreneur and social worker beside her medical career and actually she is one of the developing world's personification business woman who was acutely aware of the need of economically independent and creating employment opportunity for women in our male dominated society. The young entrepreneur started her business career through the construction company named "SEPL Developers" and started to show her extraordinary expertise in transports business simultaneously. She is the youngest prestigious member of the board of directors of BRTC, selected by Bangladesh Government for the tenure 2021-2023. As a successful businesswoman with longstanding experience in transports, development and tourism sector she took the initiative to make her dream come true by establishing Bengal Vacation Club Ltd. Dr. Mahjabin along with other sponsors established Bengal Vacation Club Ltd

Dr. Mahjabin Haque Masha Corporate Director

in the year 2010. She is holding the Directorship in the company since incorporation to provide leadership and governance of the Board so as to create the conditions for overall Board's and individual Director's effectiveness. Through her successful leadership BVC has achieved remarkable success in its business & make the company as market leader. She holds a strong business management skill and has been appointed as Corporate Director of the company to lead the management team and ensure sustainable development of the organization. For her success with BVC & Sea Pearl she was awarded with prestigious IPDC Pop of Color Women 2019 Business Award in the category of "Game Changer "at the Poshian Conference held in 2019. She is also the Director of SEPL Transport Ltd, Mymensingh Jute Mills Ltd. & Air Way Aviation Ltd.

The young dynamic lady is not only concerned with business but also with social activities as a philanthropist & social worker. Every year she donates fund among different charity and the deprived and helpless people of her locality. In her professional career she visited China, India, Indonesia, Malaysia, England, USA, Spain, Netherlands, France, Italy, Turkey, Greece, Germany, Thailand, Austria, Australia, Switzerland, Saudi Arabia, Egypt and many other countries.





Hedi Ben Aissa General Manager

Mr. Hedi Ben Aissa as General Manager, with a proven track record of 33 years in the hospitality and tourism industry, Mr. Hedi Ben Aissa has worked with prestigious organizations such as Meeting Point Hotels EG under the FTI Group Germany, Labranda Hotels & Resorts, Calimera Hotels & Resorts, Atlantis Hotel & Resort in Turkey, and began his career with the renowned French group Club Med worldwide.

Mr. Hedi Ben Aissa joins Sea Pearl Beach Resort & Spa from Meeting Point Hotels EG, where he held the position of CEO. With over 33 years of experience in the hospitality and tourism sector, Mr. Ben Aissa possesses a deep understanding of global industry trends.

In his new role, Mr. Hedi Ben Aissa will be responsible for overseeing operations, driving growth, and developing new strategies.



Sea Pearl Beach Resort & Spa Ltd. (SPBBSL) has appointed Mr. Mohammad Abu Naser as Chief Financial Officer (CFO) since January 2023 to utilize his on field expertise of more than 17 years in hospitality industry to plan, direct, organize and synchronize the financial functions of the organization. He was born in Noakhali district of Bangladesh.

Before join to Sea Pearl, Mr. Mohammad Abu Naser served as General Manager (F&A) of Unique hotel and Resorts PLC. the pioneer hospitality service company with a prestigious portfolio of five star chain hotels-The Westin Dhaka, Sheraton Dhaka and UHRL very owned Bangladeshi chain HANSA a premium residence by UHRL, UHRL Lounge at HSIA, seven-star brand ST. Regis, Taj and Vivanta.

Mr. Naser has begun career in the year 2007 as preopening member of The Westin Dhaka under Management of world leading hospitality chain Starwood worldwide inc. (Marriott international). Combination of his vast knowledge of Finance and keen interest of Service he got opportunities to lead different management role such as Accountant, Cost controller, Credit Manager, Finance Manager, Asst. Financial Controller (Head of Finance) during his career. His incredible contribution as preopening EXCOM member at Four points by Sheraton Dhaka has recognized in many aspects.

Mohammad Abu Naser **Chief Financial Officer**

He is a part qualified accountant with CA course completed under The institute of chartered accountants of Bangladesh (ICAB). Has perused post-graduation degree from Jagannath University. He has expertise in the areas of accounting, taxation, VAT, Internal control and internal auditing.

He possess very positive hospitality approach who always drive in facts both Finance and operational perspective. He loves to get trained as well to train people as he believe "training enable a person to be confident to be a very visionary leader". He attend in various training in plentiful topics includes Financial management, Internal Audit, Internal control, Compliance, VAT act, Taxation, Hospitality service culture and so on both from country and abroad. Has participated various seminar and workshop in India, Thailand as part of continuous learning and development program of Marriott Management.





Mr. Md. Azaharul Mamun
Company Secretary

Mr. Md. Azaharul Mamun is the Company Secretary of Sea Pearl Beach Resort & Spa Ltd. He completed CA (CC) course from 12 August 2007 to 11 August 2010 (03 years) from Toha Khan Zaman & Co, Chartered Accountants, an associate firm of HLB International which is a renowned international organization and business advisers. During the article ship, Mr. Mamun obtained hand-on experience of Book Keeping, Accounting, Auditing, Tax consultancy and financial management procedures. He also completed M.Com in Accounting from National University Bangladesh. He was born in B-Baria District in the year 1983. His boyhood and education was at Dhaka district. He started his career with this organization in the year 2010 as an Executive of Accounts & Finance department. In the year 2012, He promoted as Manager Accounts & Finance and continued his role till 2017 at the same position. Now, he is working as a Company Secretary of Sea Pearl Beach Resort & Spa Ltd. He like multidimensional work for learning and improved his carrier.

He has strong administrative skills, meticulous attention to detail, interpersonal skills, influencing skills, excellent organization and time management, ability to take the initiative, a flexible and practical approach to work. He is responsible for the efficient administration of a company, particularly with regard to ensuring compliance with statutory and regulatory requirements and for ensuring that decisions of the Board of Directors are implemented. He is also responsible for ensuring organization complies with standard financial and legal practice and maintains high standards of corporate governance. He also known as head of governance holding a strategic position at the heart of governance operations within the organization and acts as a point of communication between the Board of Directors and Company shareholders and in some cases an organization's executive management.



M A Awal as the new Director of Sales & Marketing. With over 37 years of experience in the hospitality and tourism industry of Bangladesh, Awal is a well-known figure in Bangladesh's hotel and resort market.

Over the span of his career, he played a key role in different positions at Pan Pacific Sonaragaon Hotel Dhaka. During his tenure with Pan Pacific Sonaragaon Hotel, Awal has received various accolades and achievements for his outstanding service and contributions to Pan Pacific Hotels Group Brand.

Before joining Sea Pearl Beach Resort & Spa, he served as the Executive Assistant Manager (EAM), Sales & Marketing at Pan Pacific Sonargaon.

Over the years, with his experience, leadership skills, and vision, he has contributed to the development of the hospitality and tourism industry of Bangladesh.

M A Awal

Director of Sales & Marketing



SEA PEARL™
BEACH RESORT & SPA LTD.





Mr. Md. Tariqul Islam
Head of Internal Audit

Mr. Md. Tariqul Islam is serving as the Head of Internal Audit of Sea Pearl Beach Resort & Spa Ltd. He is responsible for developing and implementing internal control system and ensures compliance with rules & regulations. He formerly worked in "Toha Khan Zaman & Co." as Asst. Manager, Audit from 2011 to 2014 before being appointed to his current position in May, 2014. Mr. Md. Tariqul Islam completed BBS and MBS in "Accounting" from National University before starting his professional career.

He also worked in Human Development Resource Centre (HDRC), Grameen Footwear, Associates for community & Population Research (ACPR) & Associates for development Services (ADSL).

He received training on "Internal Audit & Control Environment" from The Institute of chartered Accountants of Bangladesh (ICAB) in 2012 and on "Internal Audit" from the Project, Health, Population and Nutrition Sector Development Program, Arranged By World Bank & Ministry of Health held at Engineering Institute in Dhaka 2013.





**Chairperson's Statement
Mrs. Lucy Akhtary Mahal**

Dear Respected Shareholders,
Assalamu Alaikum

On behalf of the Board of Directors of Sea Pearl Beach Resort & Spa Limited and on my behalf, I welcome you all to the 15th Annual General Meeting of the Company. The Company aims at delivering results that will ensure sustainable & continuous growth for the business and at the same time will deliver long term value to the shareholders and other stakeholders. Sea Pearl Beach Resort & Spa Limited looks towards continuous and sustainable improvement of standards of corporate governance by incorporating global & local best practices.

Sea Pearl Beach Resort & Spa Limited continued to perform well during the financial year 2023-2024. It has been the number one resort 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.

Sea Pearl Beach Resort & Spa Limited has been recognized by different national and international credible organizations and professional bodies for its accountability, transparency, good governance and fair disclosure to the stakeholders.

Ghost House as an additional revenue generating attraction to the tourist. We always try to provide the best quality services through innovative ideas. The management of Sea Pearl Beach Resort & Spa Limited is extending its portfolio by establishing other resorts indifferent areas of the country. The Company has applied to the authority concerned for the approval of drawing, design, structural construction and environmental clearance of the new resort.

I would like to take the opportunity to express my sincere gratitude and heartfelt thanks for your trust, faith, confidence, continued support and co-operation throughout the year. I am also grateful to our valued customers, honorable shareholders, clients, well-wishers and the regulators, especially Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Registrar of Joint Stock Companies & Firms and Central Depository of Bangladesh Limited and other regulatory authorities and institutions for their prudent guidance and support. Once again I welcome you to the 14th Annual General Meeting of Sea Pearl Beach Resort & Spa Limited and offer my heartiest felicitation to all of you.



Mrs. Lucy Akhtary Mahal
Chairperson



Managing Director's Statement
Mr. Md. Aminul Haque



Dear Respected Shareholders,
Assalamu Alaikum

It is my pleasure to report another year of operational success of Sea Pearl Beach Resort & Spa Limited to you. The Company has been able to keep up strong position in all key areas expect earnings comprising good property, sound management, with branding 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. The Company earned the operating profit of Tk. 90,20,84,860 by the efficient operation and dynamic management despite the pandemic continues throughout the year. I would like to express my sincere gratitude to each and every official and employee of the Sea Pearl Beach Resort & Spa Ltd. who has shown their royalty and patience during this hardship we have come through. We are optimistic about the Company's future and our ability to continue to deliver superior returns to our shareholders in the coming years.

Financial performance

Sea Pearl Beach Resort & Spa Limited has showed comparative financial performance in the financial year ended on 30 June 2024, which is summarized below:

Particular	2023-2024	2022-2023
Operating Revenue	165,80,42,622	1,980,737,108
Cost of Sales	(40,79,42,912)	(494,542,061)
Gross Profit	125,00,99,710	1,486,195,047
Profit/(Loss) Before Tax	35,55,36,114	781,628,193
Profit/(Loss) After Tax	28,01,93,201	701,161,725
Earnings per Share (EPS)	2.32	5.81

I am delighted to let you know that the Board of Directors of the Company has recommended 7% cash dividend to all shareholders for the year 2023-2024. Though the company made Tk. 28,01,93,201 net profit after tax during the year ended 30th June, 2024 the Board has decided to recommend such dividend considering all scenario. As the economy is rebounding from the pandemic effect we are hoping that our earnings and dividend vis-à-vis in the coming years will be flourished. Moreover, the Cox'sbazar hospitality industry and tourism sector has become very competitive with low

cost hotels & resorts. We are very vigilant about the future state of competition and have prepared ourselves to face the new challenges.

Future Planning:

With the development of Travel and Leisure sector, tourism of Bangladesh is flourishing. Travel and Leisure sector contributes significantly to the national revenue. This sector has remarkable growth and huge potential to contribute to the overall trade balance of the country. Sea Pearl Beach Resort & Spa Limited has done tremendously to put positive impact to the travelers.

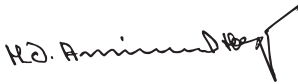
The development of the Cox's bazar area such as construction of meter gage railway line, international airport, stadium, exclusive zone for foreigners, etc. to attract the local & foreign tourists.

Sea Pearl has introduced many affordable packages for all classes of people. Through these packages, the company has created a good brand image of "Sea Pearl for All". So making the customer more satisfied is our main target. If it can be continued, business will automatically sustain in the time of crisis and make a huge profit in the time of blooming/peak season. For this, initiatives have been taken in training, research and development areas. This year we have opened two more restaurants in the resort to provide variety of Bengali and Indian Foods. We have changed our decorations also, created a horror park and other night festival places for picnic at night. We are trying to attract more corporate customers to do their annual meeting and functions in our resort. For this overall capacity and other supporting facilities have been improved.

The management of Sea Pearl Beach Resort & Spa Limited is diversifying its portfolio by establishing resort at Bandarban at an area of 35 Acre land. The Company has applied to the authority for the approval for drawing, design, structural construction and environmental clearance for the new resort.

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

I thank 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), Investment Corporation of Bangladesh (ICB) and other regulatory authorities and institutions for their guidance, valuable suggestion and continuous support.



Mr. Md. Aminul Haque
Managing Director



DIRECTORS' REPORT

Bismillahir Rahmanir Rahim
Dear Respected Shareholders,
Assalamualaikum,

The Board of Directors of Sea Pearl Beach Resort & Spa Limited is pleased to present the Annual Report 2023-2024 and the annual audited financial statements of the Company for the year ended 30 June 2024 together with the Statutory Auditors' report and Corporate Governance Compliance Report thereon. The Directors' Report has prepared in compliance with:

- a. Section 184 of the Companies Act 1994;
- b. Bangladesh Securities and Exchange Commission's Corporate Governance Code 2018;
- c. The Listing Regulations of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited, and;
- d. Other applicable rules and Regulations.

The Directors are also pleased to explain and disclose some issues, which they consider relevant to ensure more transparency in this regard. The Directors believe the report will give greater insights of the Company's performance during the year and future planning under review.

About the Industry

The hospitality industry is a large subsection within the service industry and is comprised of four main areas: Food & beverage, travel & tourism, lodging, and recreation. As examples, the F&B category includes restaurants, bars, and food trucks; travel & tourism covers different forms of transportation and travel agencies; lodging varies from hotel resorts to hostels; recreation refers to leisure activities such as sports, wellness, and entertainment. While all sectors are interconnected and reliant on each other, many of these hospitality sectors are quickly evolving due to new technologies and changing customer mindsets.

The hospitality industry is contributing around 4% to the GDP of Bangladesh per year. The industry is making a resounding rebound in Bangladesh, as in other South Asian countries, following the easing of corona-induced travel restrictions and resumption of corporate events globally. Luxury hotels are witnessing bustling business as seminars and conferences have started in a full swing with the resumption of on-arrival visa in Bangladesh since last fiscal year. Posh hotels' operators in Bangladesh have said the ongoing inflationary pressure in most countries could not cast any damper on luxury hotel business, notwithstanding upward adjustment of costs of services. Guests are reassured of safe sojourn as they are maintaining health safety and providing quality services-in keeping with new normal emerging from the pandemic-battered milieu.

According to a recent report published in The Financial Express, record \$1 out of every \$10 spent globally in 2024 will be on travel as people briskly book hotels, cruises and flights, according to an annual report by the World Travel and Tourism Council, a non-profit membership organization, reports Reuters. The travel and tourism industry's contribution to global gross domestic product is expected to reach new heights as consumers increasingly see travel as an essential part of their budgets. The WTTC estimates the industry's contribution to global GDP in 2024 will increase 12.1 per cent year-over-year to \$11.1 trillion, making up 10% of global GDP. This represents about a 7.5 per cent increase from the previous record set in 2019. "Despite some concerns last year about us going into a global recession and high inflation, this year we are looking at travel and tourism being a real economic powerhouse globally," said Julia Simpson, CEO of the non-profit organization. Travel spending in the US, Chinese and German economies is expected to contribute the most to GDP. The sector is expected to support nearly 348 million jobs in 2024, or 13.6 million jobs more than in 2019, the previous record prior to the pandemic. The industry is still hiring to fill jobs in the rapidly expanding field. In the United States, there are currently 1 million job openings across the leisure and hospitality industry, according to the US Travel Association. Total employment supported in US was about 27 million jobs in 2023, according to the WTTC

Sea Pearl Beach Resort & Spa Limited's resort "Sea Pearl Beach Resort & Spa" is located at Inani beach, Cox's Bazar with lush green hills rise from the east and endless sea stretching on the west, the resort offers panoramic visuals of the Bay of Bengal. The resort offers luxuriously appointed rooms & suites with comfort of kitchenette, mysticism of infinity pool & luxury of Jacuzzi. Apart from its two swimming pools (one exclusively for the ladies) the resort boasts of a plethora of indoor & outdoor activities for both adults and kids which include an internationally acclaimed water park, tennis & badminton courts, 5D movie hall, billiards, amphitheater, a luxurious spa and a well-appointed gym. we have also extended Appayan restaurant. The extension will lead to the enhancement of the sitting capacity of the targeted FIT guest of direct entry of outside guests will ultimately result in fnb revenue positively. New food chain Quiq Bites got introduced inside the waterpark with a scope of built countrys very first food chain with a huge prospect of food and beverage revenue. We have got the license of Beach Club, Which will enhance deep sea sports activity, i.e banana drive, jet ski, parasailing scuba diving activity).

Sea Pearl Beach Resort & Spa Limited also offers a stunning range of Banqueting & Conferencing options for all your needs. Our selection of restaurants and bars will leave you spoilt for choice with 7 specialty restaurants, a multi-cuisine all day dining with indoor & alfresco seating, 1 well-stocked bar & lounge, an ice cream parlor and a juice bar.

The resort is located 25 minutes' drive distance from the hustle and lastly of the Cox's Bazar city. The resort ideally located on a private beach and bounded its hill on its east and sea on its west and no intervening feature in between. The Resort has easy excess to Himchori Waterfalls, Daria Nagar, Burmese Market and Buddhist Temple at Ramu.

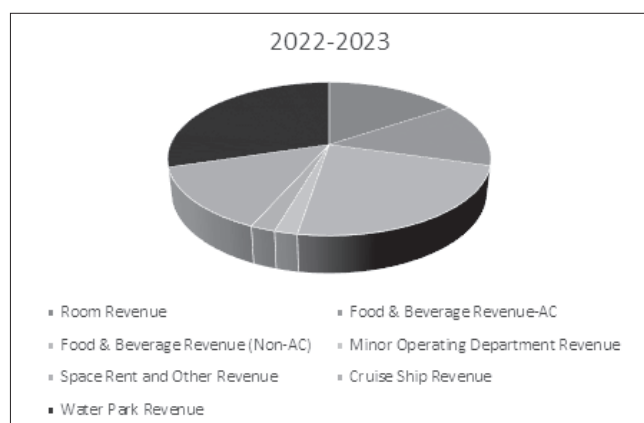
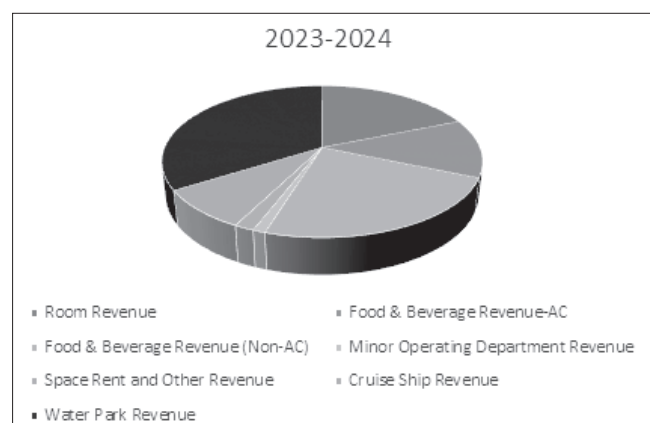
In the Cox's bazar area hospitality industry has become very competitive like many other industries, couple of new famous brand hotels with huge number of keys have recently been added. We are very vigilant about the future state of competition and have prepared ourselves to face the new competitors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

Despite all of these hazards and future state of competition, we are optimistic about the Company's future and about our ability to continue to deliver superior returns to our shareholders in the coming year. Now we have already established the Brand "Sea pearl" as the Resort of "First choice" for the foreign and local guests.

Segment-Wise or Product-Wise Performance:

Name of the Segment	2023-2024		2022-2023	
	Amount in Tk.	% of total revenue	Amount in Tk.	% of total revenue
Room Revenue	312,052,245	18.82%	310,660,836	15.68%
Food & Beverage Revenue-AC	207,141,179	12.49%	270,718,674	13.67%
Food & Beverage Revenue (Non-AC)	389,848,888	23.51%	460,786,981	23.26%
Minor Operating Department Revenue	17,510,209	1.06%	38,312,973	1.93%
Space Rent and Other Revenue	28,284,620	1.71%	41,700,317	2.11%
Cruise Ship Revenue	141,161,393	8.51%	270,577,192	13.66%
Water Park Revenue	562,044,088	33.90%	587,980,135	29.68%
Total Revenue	1,658,042,622	100%	1,980,737,108	100%

Graphical Presentation of Product-Wise Revenue:



Risks and Concerns:**a) Interest Rate Risk**

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

Management Perception:

Since the Sea Pearl Beach Resort & Spa Limited has not borrowed funds at flexible interest rate, hence, not involved in the interest rate risk. The company has been repaying borrowed funds on a continuous basis.

b) Exchange Rate Risk

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

Management Perception:

Sea Pearl Beach Resort & Spa Limited management changes the price of their services to cope with the change in exchange rate to mitigate the effect of unfavorable volatility in exchange rate on the company's earnings.

c) Industry Risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margins, market share etc. which could have an adverse impact on the business, financial condition and results of operation.

Management Perception:

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions.

d) Market Risks

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

Management Perception:

The company's brand "Sea Pearl" has a very strong image in the local and international market. Strong brand management and quality service has enabled the company to capture significant market share in the sector. And the company is continuously penetrating into the market and upgrading the quality of their service to minimize the risk.

e) Operational Risks

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

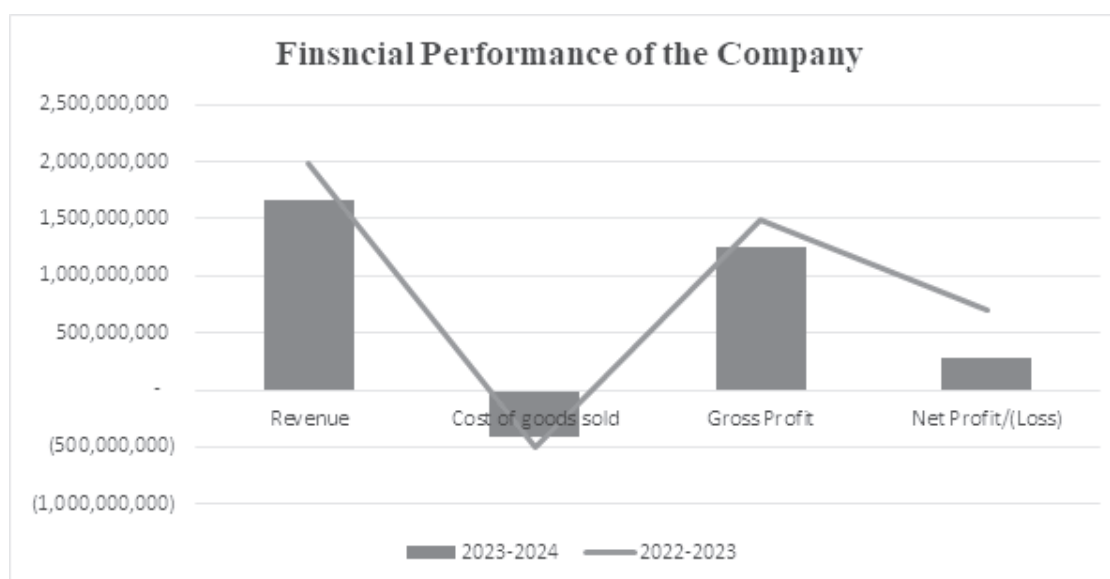
Management Perception:

Though the economic activities of the country have adversely impacted due to Corona Virus pandemic the operation of the Company started in full swing. We have taken all precautionary measures to continue our operation for the future time. The Company is equipped with power backup and security (CCTV) systems, which reduce operational risk. Besides, the equipment is under Insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.



Cost of Goods sold, Gross Profit Margin and Net Profit Margin:

Particulars	2023-2024	2022-2023
Revenue	1,658,042,622	1,980,737,108
Cost of goods sold	(407,942,912)	(494,542,061)
Gross Profit	1,250,099,710	1,486,195,047
Net Profit/(Loss)	280,193,201	701,161,725

Graphical Presentation of Revenue, Cost of Goods sold, Gross Profit Margin and Net Profit Margin:**Continuity of Extra-ordinary Gain or loss:**

There is continuity of Extra-Ordinary loss (58,914,919) arising from investment activities in the financial year from 01 July 2023 to 30 June 2024 (12 months). The has mainly caused for the overall negative impact of the economy crisis of the country including capital market; The management of the Company believe that such loss will be recovered through effective strategy as the business of the company is back in full swing and the company has rebounded from its financial loss.

Related Party Transaction:

During the period the Company carried out a number of transactions with related parties on an arm's length basis. Name of those related parties, nature of those transactions 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	Balance as on 30 June, 2024		
			Opening Balance	Transaction during the period (Dr.)/Cr.	Closing Balance
Shamim Enterprise (Pvt.) Limited	Common Management	Inter Company Transaction	198,177,438	241,425,000	439,602,438
Lucy Akthary Mahal	Chairman	Investment	145,728,000	-	145,728,000
Md. Aminul Haque	Managing Director	Investment	144,998,400	-	144,998,400
Md. Ekramul Hoque	Director	Investment	48,355,200	-	48,355,200
Lucy Akthary Mahal	Chairman	Board Fees	-	35,000	-
Md. Aminul Haque	Managing Director	Board Fees	-	35,000	-
Md. Ekramul Hoque	Director	Board Fees	-	35,000	-
Mrs. Nasima Akter Mila Nominated by Seapearl Sundarban Eco Resort Ltd.	Director	Board Fees	-	35,000	-
Md. Rafiqul Islam	Independent Director	Board Fees	-	35,000	-
Md. Golam Rabbani	Independent Director	Board Fees	-	35,000	-
Total:			537,259,038	241,635,000	778,684,038

A Statement of Remuneration Paid to the Directors Including Independent Directors:

Remuneration of Managing Director, Directors and Independent Director from 01 July 2023 to 30 June 2024 as follows:

Name of the Party	Relationship	Nature of Transaction	Balance as on 30 June, 2024		
			Opening Balance Cr.	Transaction during the period (Dr.)/Cr.	Closing Balance
Lucy Akthary Mahal	Chairman	Board Fees	-	35,000	-
Md. Aminul Haque	Managing Director	Board Fees	-	35,000	-
Md. Ekramul Hoque	Director	Board Fees	-	35,000	-
Mrs. Nasima Akter Mila Seapearl Sundarban Eco Resort Ltd. (Pvt.) Ltd.	Director	Board Fees	-	35,000	-
Md. Rafiqul Islam	Independent Director	Board Fees	-	35,000	-
Md. Golam Rabbani	Independent Director	Board Fees	-	35,000	-
Total			-	210,000	-

Fairness of Financial Statements:

The financial statements together with the notes thereon of the Company present true and fair view of the Company's state of affairs result of its operation, cash flows and changes in equity.

Books of Accounts:

The company has maintained proper books of accounts as required by the prevailing law.

Accounting Policies:

Appropriate accounting policies have been consistently followed in formulating the financial statements and accounting estimates are reasonable and prudent.

Application of IAS & IFRS:

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

Other Regulatory Compliances

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

The Securities & Exchange Rules 1987,

The Securities & Exchange Ordinance 1969,

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

The Income Tax Ordinance 1984, 2023

The Income Tax Rules 1984, 2023

The Value Added Tax Act 1991, 2012

The Value Added Tax Rules 1991,2012

The Customs Act 1969.

Internal Control System:

The Board of Directors ensures that the Company has an effective internal control system which ensures that the assets of the Company are safeguarded and appropriate systems are in place to minimize and detect fraud, errors and other irregularities. The Company has adopted Standard Operating Procedures (SOP) for the betterment of internal control system. To generate accurate data and information within reasonable time frame, we have already commissioned most modern software. The Company has established a separate internal audit department to ensure internal control and compliance in place. On the other hand, Audit Committee regularly monitors and review the reports generated by the internal audit department and takes corrective measures.

Going concern

As per IAS-1 para 25, a company is required to make assessment at the end of each period/year to assess its capability to continue as a going concern. Management of the Company makes such assessment each period/year. The Company made net profit of Tk. 280,193,201 during the year ended on 30 June, 2024 whereas it experienced a net profit of Tk. 701,161,725 during the previous year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

Significant variance over the last year's Operating Result:

Significant deviation in the following area comparing to the last year result has been detailed below:

Particulars	2023-2024	2022 -2023	Variance	
			(In Tk.)	(In %)
Operating Revenue	1,658,042,622	1,980,737,108	(322,694,486)	(16.29)
Gross Profit	1,250,099,710	1,486,195,047	(236,095,337)	(15.89)
Profit from Operation	902,084,860	1,159,271,703	(257,186,843)	(22.19)
Profit (Loss) After Tax	280,193,201	701,161,725	(420,968,524)	(60.04)
Current Assets	626,851,844	772,662,161	(145,810,317)	(18.87)
Non-Current Assets	8,135,353,293	7,169,113,851	966,239,442	13.48
Total Assets	8,762,205,137	7,941,776,012	820,429,125	10.33
Current Liabilities	1,993,524,374	1,760,140,609	233,383,765	13.26
Non-Current Liabilities	4,536,145,257	4,150,607,047	385,538,210	9.29
Shareholders' Equity	2,232,535,506	2,031,028,356	201,507,150	9.92
Earnings Per Share (EPS)	2.32	5.81	(3.5)	(60.24)
Net Operating Cash Flows Per Share (NOCFPS)	9.38	8.27	1.1	13.30
NAV Per Share	18.49	16.82	1.7	10.11



Operational and Financial Performance:

The Directors take pleasure in reporting the Operational and Financial Results of the Company for the financial year ended 30 June 2024 as follows:

Operational Performance:

As per the nature of the industry, production quantity of service with the course of the period produces on the basis of service design as per market demand. Therefore, installed capacity in terms of multiple and frequently changeable service mix is not constant factor. During the period under review, actual service, the installed capacity in terms of the counts produced and the utilization rate is presented below: (for the period from 01 July, 2023 to 30 June, 2024)

Auditors Qualified Opinion on Financial Statement:**Basis for Qualified Opinion****i) Gratuity Fund:**

As per Section 2(10) of Labour Law 2006 (and amended Rule 2015) employees of the company are entitled to receive gratuity on separation of service with the organization. An individual employee who wishes to avail tax exemption benefit of gratuity need to comply with the condition laid down in (para-6) of sixth Schedule of Income Tax Act 2023. However, the company has not yet established any "Gratuity Fund" to settle the said mandatory payment as per the prevailing Labour law of the country.

ii) Provision for VAT

There is litigation with VAT authority against the authority's claim to the tune of Tk 284,738,885 for the accounting years 2012-13, 2013-14, and 2014-15. (Note 55(a) but the company has not made any provision for estimated/admitted liability for the said VAT payable. We have conducted our audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Our responsibilities under those standards are further described in "Auditors responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that, the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Management Perception on Qualified Opinion:**i) Gratuity Fund:**

The management of the Company has already decided to comply with relevant rules of Labour Law 2006 (and amended Rule 2015) applicable for the employees of the company regarding gratuity policy. The Board will ensure such compliance as early as possible.

ii) Provision for VAT:

The company has recognized a contingent liability aggregating Tk. 284,738,885 claimed by VAT Authority in notes no 55 (a) of the financial statements on the mismatch amounts of VDS and Interest against pre-opening expense incurred during the year 2012-13, 2013-14 and 2014-2015. The company has made deposition several times to respective VAT Authority with proper grounds objecting the claim. The management of sea pearl in consultation with learned lawyer panel is preparing professional reply and clarification on the fictitious demand. It is expected that the lawful demand would come down in the company's favor significantly upon completion of the next hearing. For this reason, the management has not recognize the provision of VAT which may negatively impact the operational result.

Particular Particulars	Available Rooms	Operational Rooms	% of Capacity Operation
From 01 July 2023 to 30 June 2024	161,695	110,141	68.12%
From 01 July 2022 to 30 June 2023	146,620	95,342	65.03%
From 01 July 2021 to 30 June 2022	145,270	87,262	60.07%
From 01 July 2020 to 30 June 2021	102,252	45,277	44.28%
From 01 July 2019 to 30 June 2020	66,275	35,448	53.49%

Financial Performance:

Particular	2023-2024	2022-2023
Operating Revenue	1,658,042,622	1,980,737,108
Cost of Sales	(407,942,912)	(494,542,061)
Gross Profit	1,250,099,710	1,486,195,047
Profit/(Loss) Before Tax	355,536,114	781,628,193
Profit/(Loss) After Tax	280,193,201	701,161,725
Earnings per Share (EPS)	2.32	5.81

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

Particulars	Amount in Taka				
	June 30,2024	June 30,2023	June 30,2022	June 30, 2021	June 30, 2020
Non-Current Assets	8,135,353,293	7,169,113,851	6,006,532,894	5,543,539,353	5,259,715,916
Current Assets	626,851,844	772,662,161	468,279,943	487,411,559	346,307,346
Total Assets	8,762,205,137	7,941,776,012	6,474,812,837	6,030,950,912	5,606,023,262
Authorized Capital	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2000,000,000
Shareholder's equity	2,232,535,506	2,031,028,356	1,420,791,942	1,283,598,264	1,214,522,392
Non-current liabilities	4,536,145,257	4,150,607,047	3,853,988,271	3,647,626,563	3,563,220,537
Current Liabilities	1,993,524,374	1,760,140,609	1,200,032,624	1,099,726,085	828,280,333
Total Equity & Liabilities	8,762,205,137	7,941,776,012	6,474,812,837	6,030,950,912	5,606,023,262
Net Asset Value Per Share (NAVPS)	18.49	16.82	11.77	10.63	10.06

Key financial performance for the last 05 (five) years:

Particulars	Amount in Taka				
	June 30,2024	June 30,2023	June 30,2022	June 30, 2021	June 30, 2020
Operating Revenue	1,658,042,622	1,980,737,108	926,527,477	643,944,797	458,507,744
Cost of Sales	(407,942,912)	(494,542,061)	(147,874,499)	(133,818,811)	(92,832,423)
Gross Profit	1,250,099,710	1,486,195,047	778,652,978	510,125,986	365,675,321
Operating Expenses	(348,014,850)	(326,923,344)	(237,889,008)	(203,894,608)	170,375,721
Profit from Operation	902,084,860	1,159,271,703	540,763,970	306,231,378	195,299,600
Other Income (Loss)	(52,257,136)	(6,657,783)	5,280,153	5,931,122	(6,967,498)
Finance Cost	(519,443,331)	(412,689,478)	(336,019,474)	(211,808,373)	(197,068,106)
Contribution to WPPF	(15,732,590)	(35,234,497)	(10,001,174)	(4,778,768)	-
Share of Profit from Associate	40,884,311	76,938,248	-	-	-
Profit/(Loss) Before Tax	355,536,114	781,628,193	200,023,475	95,575,359	(8,736,004)
Income tax (expense)/Benefit	(75,342,913)	(80,466,468)	(38,684,959)	(21,892,328)	(2,309,352)
Profit/(Loss) After Tax	280,193,201	701,161,725	161,338,516	73,683,031	(11,045,356)

Share capital:

Authorized share capital of the Company stood at BDT 2,000.00 million and paid up capital stood at BDT 1, 207.50 million respectively and the number of shares are 120.75 million at the end of financial year ended June 30, 2024.

Dividend:

On the basis of the performance of the Company and the current capital market scenario, the Board has recommended @ 7% cash dividend for all shareholders of the Company for the year ended 30 June 2024, subject to the approval of the shareholder in the 15th Annual General Meeting of the Company scheduled to be held on 28 December, 2024. However no bonus share or stock dividend has been or shall be declared as interim dividend by the Company. We are committed to keeping continuity and consistency in the payment of dividend the market scenario in the coming years.

Board and Committee Meetings & Attendance:

During the year ended on 30 June, 2024 five Board of Directors Meeting were held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Attendance
Lucy Akthary Mahal	Chairman	5
Md. Aminul Haque	Managing Director	5
Md. Ekramul Hoque	Director	5
Mrs.Nasima Akter Mila Nominated by Seapearl Sundarban Eco Resort Ltd.	Director	5
Md. Rafiqul Islam	Independent Director	5
Md. Golam Rabbani	Independent Director	5
Dr. Muhammad Shoeb-ur-rahman	Independent Director	0



Pattern of Share Holding of Directors & Others:

The patterns of shareholdings of the directors & others as on 30 June, 2024 are shown in the following:

(a) Parent/Subsidiaries and other related parties:

Sl. No.	Name of Shareholders	As on June 30, 2024		As on June 30, 2023	
		No. of Shares held	% of holding	No. of Shares held	% of holding
01.	SeaPearl Sundarban Eco Resort Ltd	48,780,900	40.40%	48,780,900	40.40%
02.	Bengal Vacation Club	84,75,796	7.02%	9,940,296	8.23%
03.	Mahjabin Haque Masha	105,000	0.18%	105,000	0.18%
04.	Samiul Haque Shafa	105,000	0.18%	105,000	0.18%
	Total	49,066,780	47.78%	58,931,196	48.81%

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

Sl. No.	Name of Shareholders	Designation	As on June 30 2024		As on June 30 2023	
			No. of Shares held	% of holding	No. of Shares held	% of holding
01.	Mrs. Lucy Akhtary Mahal	Chairperson (Sponsor Director)	2,467,500	2.04%	2,467,500	2.04%
02.	Md. Aminul Haque	Managing Director (Sponsor Director)	2,782,500	2.30%	2,782,500	2.30%
03.	Md. Ekramul Hoque	Director	2,520,000	2.09%	2,520,000	2.09%
	SeaPearl Sundarban Eco Resort Ltd		48,780,900	40.40%	48,780,900	40.40%
04.	Md. Rafiqul Islam	Independent Director	-	-	-	-
05.	Md. Golam Rabbani	Independent Director	-	-	-	-
06.	Md. Safiqul Islam	Chief Executive Officer	-	-	-	-
07.	Mohammad Abu Naser	Chief Financial Officer	-	-	-	-
08.	Md. Azaharul Mamun	Company Secretary	-	-	-	-
	Total		56,650,900	47.09%	56,850,900	47.09%

b) 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): NIL

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

SL No	Name of related parties	As on 30 June 2024		As on 30 June 2023	
		No. of Shares Held	% of holding	No. of Shares Held	% of holding
	SeaPearl Sundarban Eco Resort Ltd	48,780,900	40.40%	48,780,900	40.40%
	Total	48,780,900	40.40%	48,780,900	40.40%

Contribution to CSR:

During the year the Company donated to some Government approved charities, among the distress workers & staffs of the company.

Directors' Retirement & Re-appointment:

With regard to the retirement and re-appointment of Directors, the Company is governed by its Articles of Association & the Companies Act, 1994 and other related Rules & Legislations issued time to time by various Regulators. Accordingly, the following two Directors of the Board will retire from their office of the Company in the ensuing 15th Annual General Meeting:

1. Md. Aminul Haque
2. Nasima Akter Mila Nominated by Sea Pearl Sundarban Eco Resort Ltd.

Being they are eligible for re-election as per the Articles of the Association of the Company, they applied for re-election. Brief resume of the retiring Directors is shown in page no 14 & 16 of the annual report.

Management Discussion and Analysis

As per condition No. 1.5 (xxv) of Corporate Governance Code as imposed by Bangladesh Securities and Exchange Commission (BSEC) by the Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018; a management discussion and analysis of the company's position an operation along with a brief discussion of change in the financial statements, among others has been disclosed in page no 50-55 of the annual report.

Declaration by CEO and CFO

Declaration by CEO and CFO to the Board as required under condition No. 3(3) of Corporate Governance Code has been disclosed in Annexure-I, page no 69 of the annual report.

Reporting and Compliance of Corporate Governance:

The report as well as certificate regarding compliance of conditions of Corporate Governance Code as required under condition no. 9 of the Code has been disclosed herewith in Annexure-II and Annexure-III disclosed in page no 9 of the annual report. The report does not contain any qualification, reservation or adverse remark.

Composition of Board:

The Board of Directors consists of 07 (Seven) 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 Director:

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to composition of the Board. Mr. Md. Rafiqul Islam, Mr. Md. Golam Rabbani and Dr. Muhammad Shueb-ur-rahman 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 Company's Board believes their experience and knowledge enable them to provide both effective and constructive contribution to the Board.

Chairman and Managing Director:

The Chairman 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 of Directors' Committees:

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



a) Audit Committee:

The Audit committee is comprised of 03 (three) members of the Board of Directors. The Chairman of the committee is an Independent Director. The Company Secretary of the Company acts as the Secretary to the Audit Committee. The committee assists the Board of Directors to ensure that the financial statements reflect true and fair view of the state of affairs of the company and also ensure a congenial working method exist in the organization as per guidelines of the Regulators. In the year 2023-2024 the committee has conducted 04 (four) meetings.

b) Nomination and Remuneration Committee (NRC)

In compliance with the section 6 (2) (a) (b) of the Corporate 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 Chairman of the committee is an Independent Director. The Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee. The Committee has been constituted by the Board of Directors to assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executives. As per the Corporate Governance Code, in the financial year 2023-2024 the committee conducted 02 (two) meeting fulfilling the conditions no. 6 (2) (h).

c) Executive Committee:

The Executive Committee is entrusted with the day-to-day management of the Company. The Executive Committee is chaired by the Managing Director and comprises with key senior executives. The Executive Committee, as the Company's management body, is committed to serving the interests of the Company and achieving sustainable growth of the Company. The members of the Executive Committee are collectively accountable for the entire management of the Company and decide on the basic issues of business policy and corporate strategy. The Committee meets in every week to review the business performance of the Company and take decisions as deemed appropriate.

d) Risk Management Committee:

The Risk Management Committee (RMC) is headed by the Independent Director. The risk controllers periodically review the departmental risks and report to RMC. The RMC reviews the functional risks two times a year, identifies the Company's key risks and ensures that adequate action plans are in place to mitigate the risks. The key risks of the Company are then endorsed by the Audit Committee and then ratified by the Board as far as effective risk management is concerned. In order to ensure effective risk management within the Company, the RMC is responsible for reviewing risks, maintaining an appropriate level of awareness throughout the Company and ensuring effectiveness of the risk management process. The Company maintains a risk register where all the associated risks as well as action plans are recorded.

e) Board CSR Committee:

The Board Corporate Social Responsibility (CSR) Committee is comprised of three members, of which, an Independent Director is the member. The purpose of the Board CSR Committee is to ensure long term sustainability of the Company aspirations and management of the Company's CSR initiatives. The initiatives are managed in a way that secures business stability, sustain positive image and reputation of the Company and establishes the Company's commitment to the nation at large. The CSR committee met twice in the financial year 2023-2024. The initiatives are all aligned with the SDG's and we are contributing to fulfill the Government's commitment to the nation at large.

Reporting by the Committees to the Board:

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

Financial Reporting and Transparency:

Financial statements have been prepared in line with the International Financial Reporting Standards (IFRS) and International Accounting Standards (IASs). Financial data is circulated as appropriate within and outside the organization. The timely publication of quarterly, half yearly and annual financial statements with comprehensive details beyond the statutory requirements has been a salient feature of the financial reporting system. The financial statements have been audited by Fames & R., Chartered Accountants.



Chief Financial Officer, Company Secretary and Head of Internal Audit are 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 Chief Financial Officer and Company Secretary maintains full and effective control of all significant strategic, financial, and compliance issues.

Communication with Shareholders:

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

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. Corporate social responsibility 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 2023 to 30 June 2024 the Company contributed the followings to the society:

Quarterly /Yearly Results:

Shareholders are provided with Quarterly Financial Statements, Half Yearly Financial Statements and the Annual Report, which the Company considers as its principal communication with them and other stakeholders. The quarterly results of the Company are published in the newspapers. Yearly results are generally published and emailed to the shareholders' email addresses through online. These reports are also available on the Company's website -www.seapearlbld.com. The company has made a net profit of Tk. 460,955,251 during the period from 01 July 2023 to 31 March 2024 whereas the net yearly net profit was stood at Tk. 280,193,201. Thus, earning per Share (EPS) of the Company has decreased by Tk. (1.50) during the 4th Quarter of financial year 2023-2024. This EPS has been decreased due to decrease of revenue for political turmoil for National Election and National Calamity etc., which has resulted lower footrest of travelers at Cox's bazar. The same has impacted negatively in the cruise ship business at Khulna as well in the reporting year.

Internal Audit:

Internal Audit supports the Company in achieving its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of its risk management, control and governance processes. In order to ensure organizational independence of Internal Audit, the head of Internal Audit reports functionally to the Audit Committee and administratively to the Managing Director. Internal Audit team regularly monitors whether the appropriate Accounting Policies have been consistently applied in preparation of the financial statements. International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), as applicable in Bangladesh, have been followed and adequately disclosed.

Statutory Audit:

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. Fames & R., Chartered Accountants member firm of Prime global appointed as statutory auditor in the 15th Annual General Meeting by the shareholders and upon completion of three years they not eligible for re-appointment for the next year. As such, the Board of Directors recommended Fames & R., Chartered Accountants for appointment as external auditor for the year ended 30 June, 2025 subject to approval of the Shareholders in the ensuing 15th AGM of the Company scheduled to be held on 28th December 2024.



Corporate Governance Compliance Audit:

Pursuant to the Corporate Governance Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities & Exchange Commission 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. The Board of Directors appointed M/S. HODA VASI CHOWHURY & CO., Chartered Accountants as compliance auditor for certification of compliance on Corporate Governance for the year ended 30 June 2024. The Compliance Certificate is obtained from M/S. HODA VASI CHOWHURY & CO., Chartered Accountants and certifies that the Company has duly complied with all the conditions of the regulatory requirements as stipulated in the new Corporate Governance Code of Bangladesh Securities & Exchange Commission.

Code of Conduct for the Chairman, 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 the Company has established 'Code of Conduct' for its Chairman, 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 Chairperson 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.

Subsidiary Company & Protection of Minority Shareholding:

The company has no subsidiary company. Moreover, the scope of reporting on minority shareholding is not applicable for the Company. The Company always value its stakeholders whether they are minor or major. Sea Pearl 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.

Subsidiary Company:

The company has no subsidiary company.

Human Resources:

As a part of commitment to have a well trained work force, the Company has given more stress to develop management skills to suit today's business environment. Various training programs and workshops were carried out during the year. The management and employees relationship in the Company was excellent throughout the year.

Environmental Protection Being a Green Hotel

Sea Pearl Beach Resort & Spa Ltd. strongly adheres to the concept of an ecologically friendly environment and has hence implemented various measures to lower Carbon Dioxide emissions. Sea Pearl is the first in its industry that built on the concept of Green facility like STP, WTP & Desalination Plant, and solar System, lowering the consumption of energy and water, implementing best waste management methods, using extra low voltage system (ELV). The heat generated by our capture power plant is recycled and reused as cogeneration energy to operate the Chiller which would have needed about 1000 kw of conventional Electrical Power. The Resort also has a Rain harvesting project which provides natural water to our in-house reservoir.

Award & Recognitions:

Sea Pearl Beach Resort & Spa Limited has been recognized by different national and international credible organizations and professional bodies for its accountability, transparency, good governance and fair disclosure to the stakeholders.

Future Planning:

With the development of Travel and Leisure sector, tourism of Bangladesh is flourishing. Travel and Leisure sector contributes significantly to the national revenue. This sector has remarkable growth and huge potential to contribute to the overall trade balance of the country. Sea Pearl Beach Resort & Spa Limited has done tremendously to put positive impact to the travelers.

The Government of Bangladesh has already complited mega project for the development of the Cox's bazar area such as construction of meter gage railway line, international airport, stadium, exclusive zone for foreigners, etc. to attract the local & foreign tourists.

Sea Pearl has introduced many affordable packages for all classes of people. Through these packages, the company has created a good brand image of "Sea Pearl for All". So making the customer more satisfied is our main target. If it can be continued, business will automatically sustain in the time of crisis and make a huge profit in the time of blooming/peak season. For this, initiatives have been taken in training, research and development areas. This year we have opened two more restaurants in the resort to provide variety of Bengali and Indian Foods. we have also extended Appayan restaurant. The extension will lead to the enhancement of the sitting capacity of the targeted FIT guest of direct entry of outside guests will ultimately result in fnb revenue positively. New food chain Quiq Bites got introduced inside the waterpark with a scope of built countrys very first food chain with a huge prospect of food and beverage revenue. We have got the license of Beach Club, Which will enhance deep sea sports activity, i.e banana drive, jet ski, parasailing scuba diving activity). This will facilitated attraction to the traveler & tourist. Ultimately will contribute positively and significantly for revenue generations. We have changed our decorations also, created a horror park and other night festival places for picnic at night. We have got the We are trying to attract more corporate customers to do their annual meeting and functions in our resort. For this overall capacity and other supporting facilities have been improved.

The management of Sea Pearl Beach Resort & Spa Limited is diversifying its portfolio by establishing resort at Bandarban at an area of 35 Acre land. The Company has applied to the authority for the approval for drawing, design, structural construction and environmental clearance for the new resort.

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

Management Appreciation:

I take this opportunity, on behalf of the Board of Directors, to express my heartfelt gratitude to all of our valued clients, shareholders and well-wishers home and aboard for their wholehearted co-operation and active support in discharging the responsibilities reposed on me and the Board during the year under review.

I am also giving thanks to the Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE), Government and Private Sector Organization and many others for their sincere support and whole hearted co-operation to our company.

I, on behalf of the Board also put on record my deep appreciation for the services and loyalty of the executives, officers and workers of the company at all levels without which we could not have achieved this result.

To ensure financial security we always welcome your suggestion and opinion to improve present and future services of the company.

I now appeal to the magnanimity of valued shareholders to kindly accept and approve the Auditors' Report, Annual Audited Financial Statements 2023-2024 and Directors' Report placed before you.

Thanking you,
On behalf of the Board of Director



Mrs. Lucy Akhtary Mahal
Chairman



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2024/228



Date of issue : May 16, 2024

Renewed Certificate

This is to certify that

SEA PEARL BEACH RESORT & SPA LIMITED

*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 2024.




Secretary General

Management Discussion and Analysis

Dear Respected Board of Directors and Shareholders,
Assalamualaikum,

As per condition No. 1.5 (xxv) of Corporate Governance Code as imposed by Bangladesh Securities and Exchange Commission (BSEC) by the Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018; a management discussion and analysis of the company's position an operation along with a brief discussion of change in the financial statements, among others are given below:

(A) Accounting Policies & Estimation:

Specific accounting policies & accounting estimates have been selected and applied by the Company's management for significant transactions and events that have a material effect within the Framework for preparation and presentation of the financial statements. Financial statements have been prepared and presented in compliance with IAS-1 "Presentation of Financial Statements".

Basis of Measurement of Elements of Financial Statements:

The financial statements have been prepared on the Historical Cost basis, and therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

Going concern:

As per IAS-1 para 25, a company is required to make assessment at the end of each period/year to assess its capability to continue as a going concern. Management of the Company makes such assessment each period/year. The Company made net profit of Tk. 280,193,201 during the year ended on 30 June, 2024 whereas it experienced a net profit of Tk. 701,161,725 during the previous year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements

Accrual basis:

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

(B) Change in Accounting Policies & Estimation:

Accounting policies & estimation have not changed from preceding years except financial instruments presentation for preparing and presenting the financial statements for the year ended 30th June, 2024.

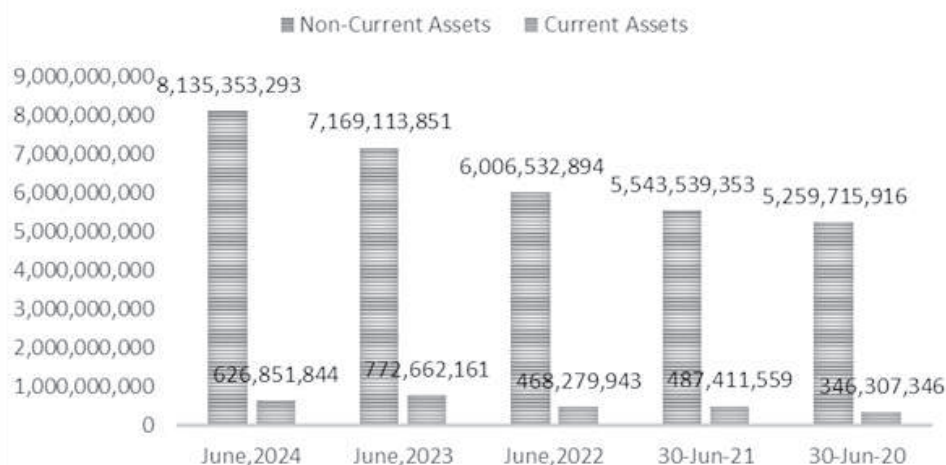
(C) Comparative Analysis of Financial Performance & Financial Position with Immediately Preceding Five Years:

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

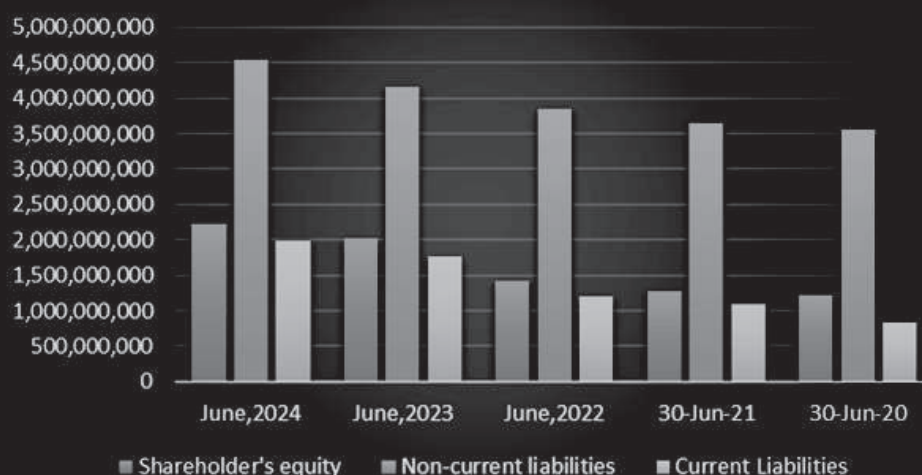
Particulars	Amount in Taka				
	June 30,2024	June 30,2023	June 30,2022	June 30, 2021	June 30, 2020
Non-Current Assets	8,135,353,293	7,169,113,851	6,006,532,894	5,543,539,353	5,259,715,916
Current Assets	626,851,844	772,662,161	468,279,943	487,411,559	346,307,346
Total Assets	8,762,205,137	7,941,776,012	6,474,812,837	6,030,950,912	5,606,023,262
Authorized Capital	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2000,000,000
Shareholder's equity	2,232,535,506	2,031,028,356	1,420,791,942	1,283,598,264	1,214,522,392
Non-current liabilities	4,536,145,257	4,150,607,047	3,853,988,271	3,647,626,563	3,563,220,537
Current Liabilities	1,993,524,374	1,760,140,609	1,200,032,624	1,099,726,085	828,280,333
Total Equity & Liabilities	8,762,205,137	7,941,776,012	6,474,812,837	6,030,950,912	5,606,023,262
Net Asset Value Per Share (NAVPS)	18.49	16.82	11.77	10.63	10.06



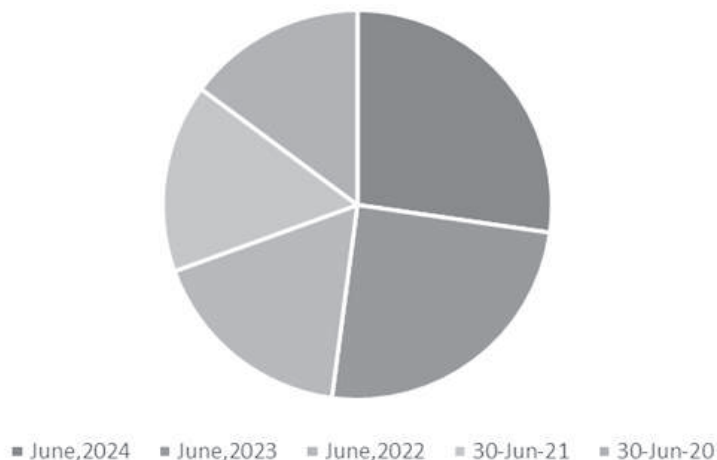
ASSETS OF THE COMPANY



Equity & Liabilities



Net Asset Value Per Share (NAVPS)

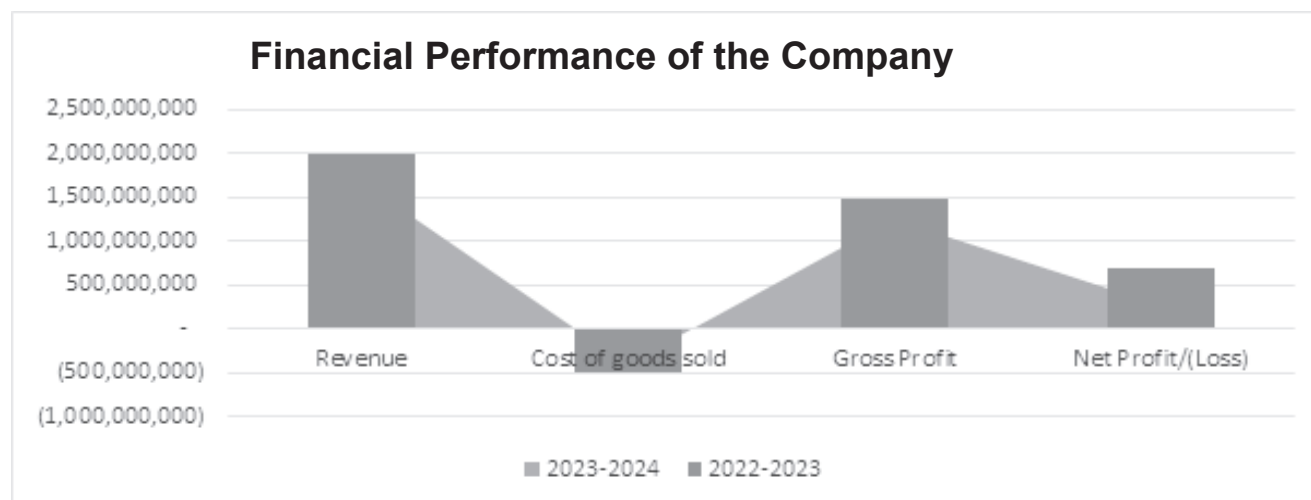


Key financial performance for the last 05 (five) years:

Particulars	Amount in Taka				
	June 30,2024	June 30,2023	June 30,2022	June 30, 2021	June 30, 2020
Operating Revenue	1,658,042,622	1,980,737,108	926,527,477	643,944,797	458,507,744
Cost of Sales	(407,942,912)	(494,542,061)	(147,874,499)	(133,818,811)	(92,832,423)
Gross Profit	1,250,099,710	1,486,195,047	778,652,978	510,125,986	365,675,321
Operating Expenses	(348,014,850)	(326,923,344)	(237,889,008)	(203,894,608)	170,375,721
Profit from Operation	902,084,860	1,159,271,703	540,763,970	306,231,378	195,299,600
Other Income (Loss)	(52,257,136)	(6,657,783)	5,280,153	5,931,122	(6,967,498)
Finance Cost	(519,443,331)	(412,689,478)	(336,019,474)	(211,808,373)	(197,068,106)
Contribution to WPPF	(15,732,590)	(35,234,497)	(10,001,174)	(4,778,768)	-
Share of Profit from Associate	40,884,311	76,938,248	-	-	-
Profit/(Loss) Before Tax	355,536,114	781,628,193	200,023,475	95,575,359	(8,736,004)
Income tax (expanse)/Benefit	(75,342,913)	(80,466,468)	(38,684,959)	(21,892,328)	(2,309,352)
Profit/(Loss) After Tax	280,193,201	701,161,725	161,338,516	73,683,031	(11,045,356)

Cost of Goods sold, Gross Profit Margin and Net Profit Margin:

Particulars	2023-2024	2022-2023
Revenue	1,658,042,622	1,980,737,108
Cost of goods sold	(407,942,912)	(494,542,061)
Gross Profit	1,250,099,710	1,486,195,047
Net Profit/(Loss)	280,193,201	701,161,725

Graphical Presentation of Revenue, Cost of Goods sold, Gross Profit Margin and Net Profit Margin:**(D) Comparison of Financial Performance with Peer Industry:**

The Sea Pearl Beach Resort and Spa Ltd. still stands in first position in the Cox's Bazar area in all aspect of financial and nonfinancial key performance indicators such as highest revenue, occupancy rate, food quality, GOP, ADR, property maintenance, security, etc. The Company is the number one resort in the Cox's Bazar area.

In the Cox's Bazar area hospitality industry has become very competitive like many other industries as 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 competitors and challenges. Despite all of these hazards and future state of competition, we are optimistic about the Company's future and about our ability to continue to deliver superior returns to our shareholders in the coming year. Now we have already established the brand "Sea Pearl Beach Resort and Spa Ltd." as the Resort of "First choice" for the foreign and local quests. Reliable financial information of similar industry is not available, so comparison of financial performance with peer



Particulars	Sea Pearl Beach Resort and Spa Ltd.	The Peninsula Chittagong Limited	Unique Hotel & Resorts PLC
	2023-2024	2023-2024	2023-2024
	Amount in BDT	Amount in BDT	Amount in BDT
Net asset Value (NAV)	2,232,535,506	3,303,880,433	26,128,209,404
Net asset Value Per share (NAVPS)	18.49	27.84	88.75
Earnings Per Share (EPS)	2.32	(1.04)	5.14
Net Operating Cash Flows Per Share (NOCFPS)	9.38	0.31	6.47

(E) Financial & Economic Scenario of The country & The Globe:

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. A strong recovery from the COVID-19 pandemic continued in FY22, although a recent surge in commodity prices has presented new headwinds. Bangladesh is also a remarkable story of poverty reduction and development. From being one of the poorest nations at birth in 1971, Bangladesh reached lower-middle income status in 2015. It is on track to graduate from the UN's Least Developed Countries (LDC) list in 2026. Poverty declined from 43.5 percent in 1991 to 14.3 percent in 2016, based on the international poverty line of \$1.90 a day (using 2011 Purchasing Power Parity exchange rate). Moreover, human development outcomes improved along many dimensions.

Challenges

The economy of Bangladesh is characterized as a developing market economy. It is the 35th largest in the world in nominal terms, and 25th largest by purchasing power parity. It is classified among the Next Eleven emerging market middle income economies and as a frontier market. In the first quarter of 2019, Bangladesh's was the world's seventh fastest-growing economy with a real GDP or GDP at constant prices annual growth rate of 8.3%.

Bangladesh, like many other countries, is facing global economic challenges as a result of Russia-Ukraine wars, Covid-19, Rising commodity prices and a surge in imports in the second half of FY22 resulted in a widening Balance of Payments (BoP) deficit and accelerating inflation. Foreign exchange reserves declined as a result, reaching US\$ 38.9 billion by the end of August 2022. Real GDP growth is expected to slow in FY23 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 needs 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, 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.

We hope that soon all problems will be solved and our economy will bloom as it was blooming earlier.

(F) Risk & Concerns Issues Related to the financial Statements:

a) Interest Rate Risk:

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

Management Perception:

Since the Sea Pearl Beach Resort & Spa Limited has not borrowed funds at flexible interest rate, hence, not involved in the interest rate risk. The company has been repaying borrowed funds on a continuous basis.



a) Exchange Rate Risk:

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

Management Perception:

Sea Pearl Beach Resort & Spa Limited management changes the price of their services to cope with the change in exchange rate to mitigate the effect of unfavorable volatility in exchange rate on the company's earnings.

b) Industry Risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margins, market share etc. which could have an adverse impact on the business, financial condition and results of operation.

Management Perception:

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions.

c) Market Risks:

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

Management Perception:

The company's brand "Sea pearl Beach Resort and Spa Limited" has a very strong image in the local and international market. Strong brand management and quality service has enabled the company to capture significant market share in the sector. And the company is continuously penetrating into the market and upgrading the quality of their service to minimize the risk.

d) 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:

Though the economic activities of the country has adversely impacted due to Corona Virus pandemic the operation of the Company started in full swing. We have taken all precautionary measures to continue our operation for the future time. The Company is equipped with power backup and security (CCTV) systems, which reduce operational risk. Besides, the equipment is under Insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.

(G) Future Plan or Projection for Company's Operation, Performance & Financial Position:

Sea Pearl has introduced many affordable packages for all classes of people. Through these packages, the company has created a good brand image of "Sea Pearl for All". So making the customer more satisfied is our main target. If it can be continued, business will automatically sustain in the time of crisis and make a huge profit in the time of blooming/peak season. For this, initiatives have been taken in training, research and development areas. This year we have opened two more restaurants in the resort to provide variety of Bengali and Indian Foods. we have also extended Appayan restaurant. The extension will lead to the enhancement of the sitting capacity of the targeted FIT guest of direct entry of outside guests will ultimately result in fnb revenue positively. New food chain Quiq Bites got introduced inside the waterpark with a scope of built countrys very first food chain with a huge prospect of food and beverage revenue. We have got the license of Beach Club, Which will enhance deep sea sports activity, i.e banana drive, jet ski,



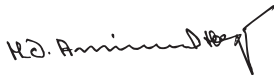
parasailing scuba diving activity). This will facilitated attraction to the traveler & tourist. Ultimately will contribute positively and significantly for revenue generations. We have changed our decorations also, created a horror park and other night festival places for picnic at night. We are trying to attract more corporate customers to do their annual meeting and functions in our resort. For this overall capacity and other supporting facilities have been improved. With the development of Travel and Leisure sector, tourism of Bangladesh is flourishing. Travel and Leisure sector contributes significantly to the national revenue. This sector has remarkable growth and huge potential to contribute to the overall trade balance of the country. Sea Pearl Beach Resort & Spa Limited has done tremendously to put positive impact to the travelers. It is a source of refreshment for the people who lead a busy and challenging daily life.

The Government of Bangladesh has taken mega project for the development of the Cox's bazar area such as construction of meter gage railway line, international airport, stadium, exclusive zone for foreigners, etc. to attract the local & foreign tourists. Moreover, the Padma Bridge has created a new dimension for the tourism sector based on Sundarbans.

Our intention is to provide the best quality service through innovative ideas. The management of Sea Pearl Beach Resort & Spa Limited is diversifying its portfolio by establishing resort at Bandarban at an area of 35 Acre land. The Company has applied to the authority for the approval for drawing, design, structural construction and environmental clearance for the new resort. Moreover, the Company has also decided to start Cruise Ship Operation based on Sundarbans. Initially, two Cruise Ships which are locally manufactured is purchased for the operation. The package tour operation may generate a notable revenue which will maximize the wealth of our valued shareholder and create new employment opportunity for the local people.

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

On behalf of the company



(Md. Aminul Haque)
Managing Director



Audit Committee Report

Dear Respected Board of Directors and Shareholders
Assalamualaikum

The Audit Committee of Sea Pearl Beach Resort & Spa Limited pleased to present the committee activities report for the year ended on 30 June 2024. The Audit Committee Report presented under condition No. 5(6)(a) of pursuant to the Corporate Governance Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities & Exchange Commission under section 2CC of the Securities and Exchange Ordinance, 1969, provides an insight on the activities of the Audit Committee for the year ended on 30th June 2024.

Constitute of the Audit Committee

The Audit committee is comprised of 03 (three) members of the Board of Directors. The Chairman of the committee is an Independent Director. The Company Secretary acts as the Secretary to the Audit Committee. The Committee assists the Board of Directors to ensure that the financial statements reflect true and fair view of the state of affairs of the company and also ensure a congenial working method exist in the organization as per guidelines of the Regulators. The Audit Committee is responsible to the Board and the responsibilities of the Audit Committee have been clearly set forth in writing. As required, all Members of the Audit Committee are 'financially literate' and are able to analyses and interpret financial statements for effective discharge their responsibilities as member of the Audit Committee. All members have more than 11 (Eleven) years of experience in corporate management and professions. The Committee always assists the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company that ensures a true monitoring system with the Company. During the financial year 2023-2024 the committee has conducted 04 (four) meetings.

The Members of the Audit Committee are as follows:

SL#	Name	Designation	Position
01	Mr. Md. Rafiqul Islam	Independent Director	Chairman
02	Mrs. Nasima Akhter Mila	Director	Member
03	Mr. Md. Ekramul Hoque.	Director	Member

Roles and responsibilities of the Audit Committee:

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

- > Oversee the financial reporting process;
- > Monitor choice of accounting policies and principles;
- > Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;
- > Oversee hiring and performance of external Auditors;
- > Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adaption;
- > Review along with the management, the annual financial statements before submission to the Board for approval;
- > Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- > Review the adequacy of internal audit function;
- > Review the Management's Discussion and Analysis before disclosing in the Annual Report;
- > Review statement of all related party transactions submitted by the management;
- > Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;
- > Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;
- > 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;
- > To review whether all the applicable Rules, Regulations, Guidelines, Notifications, Directives, etc. issued by the regulatory authorities have been complied with;
- > Other matters as per Terms of Reference (TOR) of the Audit Committee and also as directed by the Board, from time to time.



Authority:

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

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

Committee Meeting:

SL No.	Meeting No.	Date of Meeting	Attendance
01.	1 st Audit Committee Meeting	26 October, 2023	3
02.	2 nd Audit Committee Meeting	28 October, 2023	3
03.	3 rd Audit Committee Meeting	30 January, 2024	3
04.	4 th Audit Committee Meeting	30 April, 2024	3

Reporting of the Audit Committee:

Reporting to the Board of Directors:

The Audit Committee reports on its activities to the Board of directors regularly.

The Audit Committee immediately reports to the Board of Directors on the following findings, if any:

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

Reporting to the Shareholders and General Investors

The Audit Committee Reports on its activities carried out including any report made to the Board of Directors under condition 5(6)(a)(ii) of the Bangladesh Securities & Exchange Commission'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.

Activities and recommendations of the Audit Committee for the year ended on 30 June 2024

- Overseeing the financial reporting process;
- Monitored internal control risk management process. A separate Internal Control Team is in place to insure effective performance of Internal Control activities;
- Reviewed the financial statements of the Company for the year ended 30 June, 2024 & recommended to the Board for adoption;
- Reviewed and recommended to the Board of Directors to approve the annual, half -yearly and quarterly financial statements;
- Reviewed the related party transactions entered into by the Company for the year ended 30 June, 2024;
- Reviewed the Management Letters issued to the Company from the external auditors for the year ended 30 June, 2024 together with management response to the findings;
- Approved audit plan and resource allocation for the Internal Audit Services.
- Reviewed the adequacy of Internal Audit activities carried out during the year
- Reviewed the Internal Audit Reports and monitored implementation of Audit Action Plans to improve Internal Control Systems.
- Committee recommended FAMES & R., Chartered Accountants for appointment as the external auditors of the Company for the year ended 30 June, 2024;
- Committee recommended Hoda Vasi Chowdhury & Co., Chartered Accountants for appointment as the corporate governance auditors of the Company for the year ended 30 June, 2024;
- The Committee regularly reviewed whether the proceeds raised through Initial Public Offering (IPO) have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission.

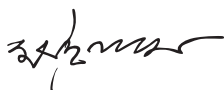
- m) Reviewed whether all the applicable Rules, Regulations, Guidelines, Notifications, Directives, etc. issued by the regulatory authorities have been complied properly.

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

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

Gratitude

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 and responsibilities.



Mr. Md. Rafiqul Islam
Chairperson
Audit Committee



NOMINATION AND REMUNERATION COMMITTEE (NRC) REPORT

Dear Respected Board of Directors and Shareholders
Assalamualaikum

Compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated: 03 June 2018, the Nomination and Remuneration Committee (NRC) as a subcommittee has been constituted by the Board of Directors to assist the Board of Directors in the formulation of the nomination criteria or policy for determining the qualifications, positive attributes, experiences and independence of directors and top level executives as well as a policy for formal process of considering remuneration of directors and top level executives.

Constitute of Nomination and Remuneration Committee (NRC)

Compliance with the section 6 (2) (a)(b) of the Corporate Governance Code of the Commission, the Chairperson is an Independent Director. All members have more than 10 (ten) years of experienced in corporate management and professions. The NRC conducted one meeting during the financial year. The Chairperson, Mr. Md. Rafiqul Islam chaired the meeting where all the members of the Committee were present. In NRC's first meeting all members exchanged their views and discussed on the Terms of Reference, role & responsibilities and reviewed the existing policy & procedures and submitted their recommendation to the Board.

The Nomination and Remuneration Committee consists of the following Members:

Sl. No.	Name	Position in the Board	Position in the Committee
1	Mr. Md. Rafiqul Islam	Independent Director	Chairman
2	Mr. Md. Ekramul Hoque,	Director	Member
3	Mrs. Lucy Akhtary Mahal	Chairperson	Member

Role of the Nomination and Remuneration Committee:

- (a) NRC shall be independent and accountable to the Board and to the shareholders;
- (b) NRC shall oversee, among others, the following matters and make report with recommendation to the Board:
 - (i) Formulate 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:
 - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
 - The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - Remuneration to directors, top level executives involving a balance between fixed and incentive pay and reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
 - (ii) Devise a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
 - (iii) Identify persons who are qualified to become directors and who may be appointed in top level executive positions in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
 - (iv) Formulate the criteria for evaluation of performance of independent directors and the Board;
 - (v) Identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
 - (vi) Develop, recommend and review annually the company's human resources and training policies;
- (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.

Authority

The Board authorizes the Committee to:

- a) Investigate any activity within its Terms of Reference and make recommendations to the Board which it deems appropriate on any area within its limit where action or improvement is needed.
- b) Seek any information it requires from or request the attendance at any of its meetings of any director or any employee of the Group and all directors and employees are expected to co-operate with any requests made by the Committee.
- c) Use any form of resource that it considers to be appropriate, including obtaining, at the Company's expense (such expense to be agreed in advance with the Committee Chair).

Activities and recommendations of the NRC for the year ended on 30 June 2024

- I. Reviewed the established Code of Conduct for the Chairman, other Board members & Chief Executive Officer.
- II. Reviewed the criteria for determining qualifications of Directors & recommend a policy to the Board, relating to the remuneration of the directors, top level executive;
- III. Developing, recommending and reviewing annually the company's human resources and training policies;
- IV. Monitor the level and structure of remuneration for senior management;
- V. Determine the remuneration of the Company's Managing Director, Chief Executive Officer, the Chairman, the Manager, HRM, the Chief Financial Officer and the Company Secretary;
- VI. Oversee any major changes in employee benefits structures throughout the Company;
- VII. The NRC has reviewed post employee benefits of the Company to comply with IAS 19 Employee Benefits and a new policy is under process for final review of Board.

Gratitude

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.



Mr. Md. Rafiqul Islam

Chairperson

Nomination and Remuneration Committee



STATEMENT OF CORPORATE GOVERNANCE

Sea Pearl Beach Resort & Spa Limited trusts in adopting the best practices in the area of Corporate Governance and follows the principles of transparency and accountability, thereby protecting the interests of its stakeholders as well as stakeholders. The Board of Directors considers it a trustee of all shareholders and acknowledges its responsibilities to the shareholders for creating and safeguarding their financial assets.

Corporate Governance structure

The Company practices Corporate Governance 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. Corporate Governance framework has been developed and enhanced based on the basic principles and best practices outlined in the following:

- > Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 on Corporate Governance known as Corporate Governance Code;
- > The Securities & Exchange Rules 1987;
- > The Securities & Exchange Ordinance 1969;
- > The Companies Act 1994 and other applicable regulations of Bangladesh;
- > Dhaka Stock Exchange Limited and Chittagong Stock Exchanges Limited Listing Regulations;
- > Laws of the Country;
- > Standards of Business Conduct, Policies and Guidelines of the Company; Statement of Risk Management Internal Control of the Company;
- > Statement of Delegated Authorities of the Company; and
- > Local and global best practices.
- > The BSEC, DSEL and CSEL notices, circulars, explanations, etc.

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

The Board of Directors 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 the management and corporate culture and, at the same time, an integral part of all of its business processes.

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

Board of Directors:

Composition of Board:

The Board of Directors consists of 07 (Seven) 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.

The List of Board of Directors is as follows:

Sl.No.	Name of Directors	Designation
01.	Mrs. Lucy Akhtary Mahal	Chairperson
02.	Mr. Md. Aminul Haque	Managing Director
03.	Mr. Md. Ekramul Hoque	Director
04.	Mrs. Nasima Akhter Mila	Nominee Director
05.	Mr. Md. Rafiqul Islam	Independent Director
06.	Mr. Md. Golam Rabbani	Independent Director
07.	Dr. Muhammad Shoeb-ur-rahman	Independent Director

Constitutes and responsibilities of the Board of Directors

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

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

Independent Director

The Company has complied with the notification of BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 on "Corporate Governance Code" issued by Bangladesh Securities and Exchange Commission with regard to the composition of the Board. In the notification says at least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors. The Company has three (3) Independent Directors out of seven (7) Board of Directors. They are Mr. Md. Rafiqul Islam, Mr. Md. Golam Rabbani and Dr. Muhammad Shoeb-ur-rahman.

Qualifications of Independent Director

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 the business. Mr. Md. Rafiqul Islam and Mr. Md. Golam Rabbani 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 of Directors trusts their experience and knowledge enable them to provide both effective and constructive contribution to the Board.

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. The Company's Chairperson, Mrs. Lucy Akhtary Mahal and Managing Director, Mr. Md. Aminul Haque are different individuals.

(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. The Company's Managing Director, Mr. Md. Aminul Haque is not Managing Directors of any other listed Company.

(c) The Chairperson of the Board of Directors of the Company is Mrs. Lucy Akhtary Mahal who was elected 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) Code, the roles of Chairperson and Managing Director have been clearly defined by the Board of Directors.

In the absence of the Chairperson of the Board, the Chairperson for that particular Board's meeting has been elected among themselves from non-executive directors. The reason of absence of the regular Chairperson is duly recorded in the minutes.

The Directors' Report to Shareholders:

The Board of Directors' Report to Shareholders is incorporated in compliance with the Bangladesh Securities and Exchange Commission Corporate Governance Code which has been enunciated in the page number from 72-83 of this annual report.

The Board of Directors meetings:

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

The Board of Directors meets regularly to discharge its duties effectively and efficiently. During the financial year 2023-2024, there were 5 (five) nos. Board of Directors meetings and the gap between two meetings did not exceed three months. 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. The attendance recorded of the Board of Directors meetings held during the year is as follows:

Sl. No.	Name	Designation	Attendance
01.	Mrs. Lucy Akhtary Mahal	Chairperson	05
02.	Mr. Md. Aminul Haque	Managing Director	05
03.	Mr. Md. Ekramul Hoque	Director	05
04.	Mrs. Nasima Akhter Mila	Nominee Director	05
05.	Mr. Md. Rafiqul Islam	Independent Director	05
06.	Mr. Md. Golam Rabbani	Independent Director	05
07.	Dr. Muhammad Shoeb-ur-rahman	Independent Director	0

Code of Conduct for the Chairman, other Board members and Managing Director and / or Chief Executive Officer:

In compliance with the Corporate Governance Code no. 1(7) (a) (b) the Board of the Company established 'Code of Conduct' for its Chairman, 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 Chairperson 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.

Purpose of This Code:

The purpose of this code is to set out standards of conduct for Directors and take all reasonable steps to ensure that:

- The Board provides the independent governance and accountability needed to enable to fulfill its strategy, mission and mandate; and
- The stakeholders namely, without limitation and in no particular order; the public, municipalities, taxpayers and the government have confidence and trust in the integrity, professionalism and impartiality of the decisions made by the Board.

The Nomination and Remuneration Committee shall oversee compliance with this code and the Board of Directors shall disclose interests, provide advisory guidance and investigate potential breaches. This code is neither all-inclusive nor exhaustive.

Subsidiary Company

Regarding the Governance of Board of Directors of Subsidiary Company, Sea Pearl Beach Resort & Spa Limited has no Subsidiary Company at present.

Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).

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) Different Individuals:

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) Holding of Executive Position:

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;

Roles, Responsibilities & Duties of Chief Financial Officer (CFO), Head of Internal Audit & Company Secretary (CS)

A. Head of Accounts & Finance/Chief Financial Officer (CFO)

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

Essential Roles, Responsibilities and Duties

- > Assist in performing all tasks necessary to achieve the organization's mission and help execute staff succession and growth plans.
- > Train the Finance Unit and other staff on raising awareness and knowledge of financial management matters. Work with the President/CEO on the strategic vision including fostering and cultivating stakeholder relationships as well as assisting in the development and negotiation of contracts.
- > Assess the benefits of all prospective contracts and advice 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), International Accounting Standard (IASs), International Financial Reporting Standard (IFRSs) and International Standard on Auditing 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 flows 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 flows 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 Audit maintain and develop a strategic audit framework based on an understanding of the risks that the organization is exposed to and develop an audit plan incorporating risks identified via internal audit and risk workshops and to promote higher standards of risk management and value for money through the organization.

Roles, Responsibilities & Duties of Head of Internal Audit

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

C. Company Secretary (CS)

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

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

Roles, Responsibilities & Duties of the Company Secretary (CS)

- > To organize board meetings, informing board of Directors about the awaiting meeting, formulating the agenda of the meeting with Chairperson and/or Chief Executive, compiling the minutes of the meeting and maintaining minute books.
 - > To ensure that Annual General Meetings (AGM) are held as per the Companies Act and the companies' Article of Association. Company Secretary is responsible for issuing notices of meetings, distribution of proxy forms, helping directors update themselves and getting prepared in case any shareholder ask questions, helping directors prepare briefing material and ensuring that security arrangements are done for the meeting. During the meeting, they have to ensure that proxy forms are processed properly, voting is carried out properly and recording the minutes of the meeting.
 - > To ensure that the Memorandum and Articles of Association is properly complied with. In case any Amendments are issued, they have to make sure that they are implemented in the right manner.
 - > To maintain relations with Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), and the respective regulatory bodies. And he/she is responsible for relaying information regarding the company to the market.
 - > To maintain the statutory registers regarding the members, Company charges, Directors and Secretary, Directors' interests in shares and debentures, interests in voting shares and debenture holders.
 - > To file annual returns, 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.



Dissemination of Information:

The Managing Director (MD), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC), if removed from their position without approval of the Board. Sea Pearl Beach Resort & Spa Limited immediately disseminates such information to the Commission and stock exchange(s).

Requirement to attend Board of Directors' Meetings

Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) of the company attend the meetings of the Board. If any matter/ agenda consideration is relating to the above official, they do not attend such part of the meeting of the Board.

Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)

Pursuant to the condition no. 1(5) (xxvi) imposed vide the commission's Notification No. BSEC/CMRRD/2006-158/207/Admin/80, Dated: 3rd June, 2018 under section 2cc of the securities and Exchange Ordinance, 1969, Managing Director & Chief Financial Officer of the Company has issued a certificate which has been presented in page no 70 of the annual report.

Board of Directors' Committees:

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

a) Audit Committee:

The Audit committee is comprised of 03 (three) members of the Board of Directors. The Chairman of the committee is an Independent Director. The Company Secretary of the Company acts as the Secretary to the Audit Committee. The committee assists the Board of Directors to ensure that the financial statements reflect true and fair view of the state of affairs of the company and also ensure a congenial working method exist in the organization as per guidelines of the Regulators. In the year 2023-2024 the committee has conducted 04 (four) meetings.

Member of Audit Committee is as follows:

Sl. No.	Name	Designation	Position
01	Mr. Md. Rafiqul Islam	Independent Director	Chairman
02	Mrs. Nasima Akhter Mila	Director	Member
03	Mr. Md. Ekramul Hoque	Director	Member

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

- > Oversee the financial reporting process.
- > Monitor choice of accounting policies and principles.
- > Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report.
- > Oversee hiring and performance of external Auditors.
- > Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adaption.
- > Review along with the management, the annual financial statements before submission to the Board for approval.
- > Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.
- > Review the adequacy of internal audit function.
- > Review statement of significant related party transactions submitted by the management.
- > Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.



- > Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.
- > Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors.
- > To review whether all the applicable Rules, Regulations, Guidelines, Notifications, Directives, etc. issued by the regulatory authorities have been complied with.
- > Other matters as per Terms of Reference (TOR) of the Audit Committee and also as
- > Directed by the Board, from time to time.

b) Nomination and Remuneration Committee (NRC)

In compliance with the section 6 (2) (a)(b) of the Corporate 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 Chairman of the committee is an Independent Director. The Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee. The Committee has been constituted by the Board of Directors to assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executives. As per the Corporate Governance Code, in the financial year 2023-2024 the committee conducted 02 (two) meeting fulfilling the conditions no. 6 (2) (h). The Nomination and Remuneration Committee members are as follows:

Sl. No.	Name	Designation	Position
01	Mr. Md. Rafiqul Islam	Independent Director	Chairman
02	Mr. Md. Ekramul Hoque	Director	Member
03	Mrs. Lucy Akhtary Mahal	Chairperson	Member

Role of the Nomination and Remuneration Committee:

- > NRC shall be independent and responsible or account able to the Board and to the shareholders;
- > NRC shall oversee, among others, the following matters and make report with recommendation to the Board:
 - (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:
 - > The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
 - > The relationship of remuneration to performances clear and meets appropriate performance benchmarks; and
 - > 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;
 - (ii) Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
 - (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;
 - (iv) Formulating the criteria for evaluation of performance of independent directors and the Board;
 - (v) Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
 - (vi) Developing, recommending and reviewing annually the company's human resources and training policies;
- > 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.

c) Executive Committee:

The Executive Committee is entrusted with the day-to-day management of the Company. The Executive Committee is chaired by the Managing Director and comprises with key senior executives. The Executive Committee, as the Company's management body, is committed to serving the interests of the Company and achieving sustainable growth of the Company. The members of the Executive Committee are collectively accountable for the entire management of the Company and decide on the basic issues of business policy and corporate strategy. The Committee meets in every week to review the business performance of the Company and take decisions as deemed appropriate. The Executive Committee members are as follows:



Sl. No.	Name	Designation	Position
01	Mr. Md. Aminul Haque	Managing Director	Chairman
02	Dr. Mahjabin Haque Masha	Corporate Director	Member
03	Mr. Md. Safiqul Islam	Chief Executive Officer	Member
04	Brig. Gen. AHM Mokbul Hossain (retd.)	Executive Director	Member
05	Mr. Mohammad Abu Naser	Chief Financial Officer	Member
06	Mr. Md. Azaharul Mamun	Company Secretary	Member
07	Mr. Hedi Bin Aissa	General Manager	Member

d) Risk Management Committee:

The Risk Management Committee (RMC) is headed by the Independent Director. The risk controllers periodically review the departmental risks and report to RMC. The RMC reviews the functional risks two times a year, identifies the Company's key risks and ensures that adequate action plans are in place to mitigate the risks. The key risks of the Company are then endorsed by the Audit Committee and then ratified by the Board as far as effective risk management is concerned. In order to ensure effective risk management within the Company, the RMC is responsible for reviewing risks, maintaining an appropriate level of awareness throughout the Company and ensuring effectiveness of the risk management process. The Company maintains a risk register where all the associated risks as well as action plans are recorded. The Risk Management Committee members are as follows:

Sl. No.	Name	Designation	Position
01	Mr. Md. Rafiqul Islam	Independent Director	Chairman
02	Mr. Md. Golam Rabbani	Independent Director	Member
03	Md. Ekramul Hoque	Director	Member
04	Mrs. Nasima Akhter Mila	Director	Member

e) Board CSR Committee:

The Board Corporate Social Responsibility (CSR) Committee is comprised of three members, of which, an Independent Director is the member. The purpose of the Board CSR Committee is to ensure long term sustainability of the Company aspirations and management of the Company's CSR initiatives. The initiatives are managed in a way that secures business stability, sustain positive image and reputation of the Company and establishes the Company's commitment to the nation at large. The CSR committee met twice in the financial year 2023-2024. The initiatives are all aligned with the SDG's and we are contributing to fulfill the Government's commitment to the nation at large.

The Members are as follows:

Sl. No.	Name	Designation	Position
01	Mrs. Lucy Akhtary Mahal	Chairperson	Chairperson
02	Mr. Md. Rafiqul Islam	Independent Director	Member
03	Mr. Ekramul Hoque	Director	Member

Reporting by the Committees to the Board:

Each committee regularly reports on their work to the Board of Directors. 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.

External or Statutory Auditors:

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. Fames & R., Chartered Accountants member firm of Prime Global consulting appointed as statutory auditor in the 14th Annual General Meeting. The Board of Directors recommended FAMES & R., Chartered Accountants for appointment as external auditor for the next year ended 30 June, 2024 subject to approval of the Shareholders in the ensuing 15th AGM of the Company scheduled to be held on 28 December 2024. However compliance of statutory auditor has been detailed below:



1. The Company has not engaged its external or statutory auditors to perform any services of the company mentioned in 7(1) of the Corporate Governance Code.
2. No partner or employees of the external audit firms possess any share of the company during the tenure of their audit assignment; his or her family members also shall not hold any shares of the Company.
3. Representative of external or statutory auditors was present in the 14th Shareholders' Meeting (Annual General Meeting) to answer the queries of the shareholders.

Website of the Company

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

Reporting and Compliance of Corporate Governance and Statutory audit:

Sea Pearl Beach Resort & Spa Limited has obtained a Corporate Governance Compliance Certificate from Hoda Vasi Chowdhury & Co, Chartered Accountants which certifies that the Company has duly complied with all the conditions. The compliance certificate has been presented in page no 71-80 of this annual report.

Rotation of the Directors:

Pursuant to section 91(1) of the companies Act, 1994 and clause no. 105 of the Article of Association of the Company, one third of the Directors, shall retire by rotation in every ordinary general meeting. Accordingly, two directors of the Company will retire in the ensuing 15th Annual General Meeting.

Financial Reporting and Transparency:

Financial statements have been prepared in line with the International Financial Reporting Standards (IFRS) and International Accounting Standards (IASs). Financial data is circulated as appropriate within and outside the organization. The timely publication of quarterly, half yearly and annual financial statements with comprehensive details beyond the statutory requirements has been a salient feature of the financial reporting system. The financial statements have been audited by Fames & R., Chartered Accountants.

Chief Financial Officer, Company Secretary and Head of Internal Audit are 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 Chief Financial Officer 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. Sea Pearl Beach Resort & Spa Limited reports to its shareholders regarding its business, financial position and earnings. An Annual General Meeting normally takes place within the first six months of each fiscal year. Among other things, the Annual General Meeting decides on the appropriation of net income, election of the Board members and the appointment of the Auditors. Amendments to the Memorandum and Articles of Association and any change in the Company's paid up capital structure are approved exclusively at the Annual General Meeting and are implemented by the Board.

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. Corporate social responsibility 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.

On behalf of the Company



Md. Azahaurul Mamun
Company Secretary



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

SEA PEARL BEACH RESORT & SPA LIMITEDCERTIFICATE OF DUE DILIGENCE BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER
(As required under the BSEC Guidelines)

Date: 26th October, 2024

To
The Board of Directors
Sea Pearl Beach Resort & Spa Ltd.
Advanced Noorani Tower, 09th floor
1 Mohakhali C/A, Dhaka-1212.

Subject: Declaration on financial statements for the year ended on 30th June, 2024.

Dear Sir/Madam,

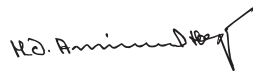
Pursuant to the condition no. 1(5) (xxvi) imposed vide the commission's Notification No. BSEC/CMRRD/2006-158/207/Admin/80, Dated: 3rd June, 2018 under section 2cc of the securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The financial statements of Sea Pearl Beach Resort & Spa Ltd. for the year ended on 30th June, 2023 have been prepared in compliance with International Accounting Standard (IAS) or International Financial Reporting Standard (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 reasonable basis;
- (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;
- (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 30th June, 2024 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 my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely Yours,



(Md. Aminul Haque)



Mohammad Abu Naser
Chief Financial Officer (CFO)



Hoda Vasi Chowdhury & Co

Chartered Accountants

Annexure-B

[Certificate as per condition No. 1(5) (xxvii)]

Report to the Shareholders of Sea Pearl Beach Resort and Spa Limited on compliance with the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Sea Pearl Beach Resort and Spa Limited (the "Company") for the year ended on 30 June 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 and amendments 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:

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



Shaikh Hasibur Rahman FCA
Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
ICAB Enrolment Number # 1512

Place: Dhaka, Bangladesh
Date: 27 November 2024



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

CORPORATE GOVERNANCE COMPLIANCE REPORT SEA PEARL BEACH RESORT & SPA LTD.

Status of compliance with the conditions imposed by Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 and amendments 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 (1) Size of the Board of Directors	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 comprises of 07 (seven) Directors.
1(2) Independent Directors	(a) At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s):	✓		There are 3 (three) Independent Directors (ID) out of 7 (seven) Directors.
	(b) Provided that the Board shall appoint at least 1 (one) female independent director in the Board of Directors of the company;	✓		This shall be complied by the Company within 29 April 2025 (As per the Notification of BSEC)
	(c) Without contravention of any provision of any other laws, for the purpose of this clause "independent director" means a director-			
	(i) who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		03 (three) Independent Directors has no shareholding in the company.
	(ii) who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company. or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company	✓		
	(iii) who has not been an executive of the company in immediately preceding 2 (two) financial years	✓		
	(iv) who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
	(v) who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
	(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;	✓		

	(vii) who is not a partner or an 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;	√		
	(viii) who is not independent director in more than 5 (five) listed companies;	√		
	(ix) who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and	√		
	(x) who has not been convicted for a criminal offence involving moral turpitude;	√		
	(d) The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		
	(e) Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	√		
	(f) The post of independent director(s) cannot remain vacant for more than 90 (ninety) days	√		No such case in the reporting year.
	(g) 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	√		The IDs are in their regular term of office.
1(3) Qualification of Independent Director)	(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 the business.	√		The qualification and background of IDs justify their eligibility.
	(b) Independent director shall have following qualifications:			
	(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 registered business association; or	N/A		
	(ii) Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy 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; or	N/A		
	(iii) Former or existing 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: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or	√		
	(iv) University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	√		
	(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	√		

	(c) The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
	(d) In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission	N/A		
1(4) Duality of 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 (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.
	(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;	√		
	(c) The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
	(d) The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
	(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 Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		No such cases in the reporting year.
1(5) The Directors' Report to Shareholders				
(i)	An industry outlook and possible future developments in the industry;	√		Industry information and future growth prospects should be prioritize in the Annual Report.
(ii)	The segment-wise or product-wise performance;	√		
(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		
(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;	√		
(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	N/A		No such cases in the reporting year.
(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing,	N/A		No such cases in the reporting year.
(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
(x)	A statement of remuneration paid to the directors including independent directors;	√		
(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		



(xii)	A statement that proper books of account of the issuer company have been maintained;	√		
(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and	√		
(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;	√		
(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;	√		Net profit of the company has dropped by 60% to 2023-24 from 2022-23.
(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;	√		Included in the Directors' Report of the Annual Report.
(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		
(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		The BOD's has recommended 07% cash dividend for all the shareholders.
(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		Total 05 (Five) nos. of BOD meeting held during the reporting year which stated in the Directors report.
(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
	(a) Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
	(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
	(c) Executives; and	√		
	(d) Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		Sea Pearl Sundarban Eco Resort Limited is holding 40.40% of shares.
(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the			
	(a) a brief resume of the director;	√		
	(b) nature of his / her expertise in specific functional areas;	√		
	(c) names of companies in which the person also holds the directorship and the membership of committees of the board	N/A		The existing Directors doesn't hold any such positions



(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others,			
	(a) accounting policies and estimation for preparation of financial statements;	√		
	(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;	√		
	(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;	√		
	(d) compare such financial performance or results and financial position as well as cash flows with the peer	√		
	(e) briefly explain the financial and economic scenario of the country and the globe;	√		Financial & Economic prospects should be prioritize in the Annual Report.
	(f) risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
	(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;	√		
(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 ;	√		Declaration by Managing Director (MD) and Chief Financial Officer (CFO).
(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	√		
(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	√		
1(6) Meetings of the Board of Directors	The company shall conduct its Board meetings 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.	√		
1 (7) Code of Conduct for the Chairperson, other Board members and Chief Executive officer	(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;	√		
	(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. 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		Sea Pearl Beach Resort & Spa Limited has no subsidiary company.
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	(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);	√		
	(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;	√		
	(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;	√		
	(d) Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission;	N/A		Sea Pearl Beach Resort & Spa Limited doesn't operate under any Group and no such cases in the reporting year
	(e) Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	N/A		As mentioned above.
	(f) The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the	√		
	(g) 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	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:			
	Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters	√		
3(3) Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)	(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:	√		
	(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
	(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;	√		
	(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;	√		
	(c) The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		

4. Board of Directors' Committee				
	For ensuring good governance in the company, the Board shall have at least following subcommittees:			
	(i) Audit Committee; and	√		
	(ii) Nomination and Remuneration Committee.	√		
5. Audit Committee				
(1) Responsibility to the Board of Directors				
(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		Included in the Directors' Report of the Annual Report.
(b)	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;	√		
(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2) Constitution of the Audit Committee				
(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
(b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
(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;	√		
(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;	N/A		No such cases in the reporting year.
(e)	The company secretary shall act as the secretary of the Committee	√		
(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				
(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;	√		Disclosed in the Annual Report.
(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.	N/A		
(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		Shall be invited to remain present in the AGM dated 28 December 2024 at 11:00 AM on digital platform.
5(4) Meeting of the Audit Committee				
(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		Four (04) meetings held during the reporting year.
(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.	√		In practice.

5(5) Role of Audit Committee

(a)	Oversee the financial reporting process;	√		Disclosed in the Annual Report.
(b)	monitor choice of accounting policies and principles;	√		
(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
(d)	oversee hiring and performance of external auditors;	√		
(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;	√		
(f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board	√		
(h)	review the adequacy of internal audit function;	√		
(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
(j)	review statement of all related party transactions submitted by the management;	√		
(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
(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; and	√		
(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: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	√		Fully Utilized

5(6) Reporting of the Audit Committee

(a) Reporting to the Board of Directors	(i) The Audit Committee shall report on its activities to the Board.	√		
	(ii) The Audit Committee shall immediately report to the Board on the following findings, if any:-			
	(a) report on conflicts of interests;	√		
	(b) suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	√		
	(c) suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	√		No such cases during the reporting year.
	(d) any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	√		No such cases during the reporting year.
(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	√		No such cases during the reporting year.



5 (7) Reporting to the Shareholders and General Investors

	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company	√		Disclosed in the Annual Report.
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6. Nomination and Remuneration Committee (NRC).-

(1) Responsibility to the Board of Directors	(a) The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	√		
	(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 ;	√		
	(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).	√		
(2) Constitution of the NRC	(a) The Committee shall comprise of at least three members including an independent director;	√		
	(b) At least 02 (two) members of the Committee shall be non-executive directors;	√		
	(c) Members of the Committee shall be nominated and appointed by the Board;	√		
	(d) The Board shall have authority to remove and appoint any member of the Committee;	√		
	(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;	√		
	(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;	√		
	(g) The company secretary shall act as the secretary of the Committee;	√		
	(h) The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
	(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	√		
(3) Chairperson of the NRC	(a) The Board shall select 01 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
	(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;	√		
	(c) The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders. Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		Shall be invited to remain present in the AGM dated 28 December 2024 at 11:00 AM on digital platform and to answer shareholder's queries.



(4) Meeting of the NRC	(a) The NRC shall conduct at least one meeting in a financial year;	√		Only two (02) Meeting held during this financial year.
	(b) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the	√		
	(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);	√		
	(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.	√		
(5) Role of the NRC	(a) NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
	(b) NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		
	(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:	√		
	(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
	(b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
	(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;	√		
	(ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
	(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;	√		
	(iv) formulating the criteria for evaluation of performance of independent directors and the Board;	√		
	(v) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
	(vi) developing, recommending and reviewing annually the company's human resources and training policies;	√		
	(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

The issuer company shall not engage its external / statutory auditors to perform the following services of the company; namely:-

7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	√		As disclosed by the external auditor (Fames & R Chartered Accountants).
	(i) appraisal or valuation services or fairness opinions;	√		As disclosed by the auditor.
	(ii) financial information systems design and implementation;	√		As disclosed by the auditor.
	(iii) book-keeping or other services related to the accounting records or financial statements;	√		As disclosed by the auditor.
	(iv) broker-dealer services;	√		As disclosed by the auditor.
	(v) actuarial services;	√		As disclosed by the auditor.
	(vi) internal audit services or special audit services;	√		As disclosed by the auditor.
	(vii) any service that the Audit Committee determines;	√		As disclosed by the auditor.
	(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		As disclosed by the auditor.
	(ix) any other service that creates conflict of interest.	√		As disclosed by the auditor.
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.	√		As disclosed by the auditor.
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.	√		Shall be invited to remain present in the AGM dated 28 December 2024 at 11:00 AM on digital platform.

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 (seapearl.com.bd) 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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Independent Auditors' Report to the Shareholders of Sea Pearl Beach Resort & Spa Limited

Report on the Audit of Financial Statements

Qualified Opinion:

We have audited the accompanying financial statements of SEA PEARL BEACH RESORT & SPA LIMITED, which comprise the Statement of Financial Position as at 30 June 2024, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period from 1 July 2023 to 30 June 2024, and a summary of significant accounting policies and other explanatory information.

In our opinion except for the matter described in the "Basis for Qualified Opinion" section of our report, the accompanying financial statements, prepared in accordance with the International Financial Reporting Standards (IFRSs), give a true and fair view of the financial position of the company as at 30 June 2024 and of its financial performance and cash flows for the period from 1 July 2023 to 30 June 2024 and comply with the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis for Qualified Opinion:

i) Gratuity Fund:

As per Section 2(10) of Labour Law 2006 (and amended Rule 2015) employees of the company are entitled to receive gratuity on separation of service with the organization. An individual employee who wishes to avail tax exemption benefit of gratuity need to comply with the condition laid down in (para-6) of sixth Schedule of Income Tax Act 2023. However, the company has not yet established any "Gratuity Fund" to settle the said mandatory payment as per the prevailing Labour law of the country.

ii) Provision for VAT

There is litigation with VAT authority against the authority's claim to the tune of Tk 284,738,885 for the accounting years 2012-13, 2013-14, and 2014-15. (Note 55(a) but the company has not made any provision for estimated/admitted liability for the said VAT payable.

We have conducted our audit in accordance with the International Standards on Auditing (ISAs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Our responsibilities under those standards are further described in "Auditors responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

We believe that, the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Emphasis of Matter:

i) Liability's Status:

The company has been indebted to the extent of Tk. 6,217,529,078, in the form of long-term loans, short term loans, SPBRSL 20% Convertible Secured Bond, lease finance account and other related parties (note- 18, 19, 21 & 23). The total liabilities represent 70.96% of the Equity & Liabilities in other words the total assets of the company. Moreover, the company has failed to pay regular installment of SPBRSL 20% Convertible Secured Bond since June, 2020 (note no 55(b)). It is also be noted that this matter is pending before Appellate Division of the Supreme Court of Bangladesh for verdict.

ii) Investment in Associate Company:

The company invested amounting to Tk. 339,081,600 to Shamim Enterprise (Pvt.) Ltd. (SEPL) which has common Directors. The entire amount of investment is payable to the common Directors which is stated in (Note No. 23) and no amount has been settled yet against the said payable figure.



INDEPENDENT AUDITORS' REPORT (CONTINUED)**Key Audit Matters**

Key audit matters are those matters that, in the auditors' professional judgment, were of most significance in the audit of the financial statements for the year ended 30 June 2024. These matters, and any comments we have made on the results of our procedures thereon, were addressed in the context of our audit of the financial statements as a whole, and formed a basis for our opinion thereon, and we have not provided any separate opinion on these matters. For each matter below, our description of how our audit addressed the matter has been provided in that context.

We have fulfilled the responsibilities described in the "Auditor's Responsibilities for the audit of the financial statements" section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying financial statements.

Key Audit Matter	How our audit addresses the key audit matter
Revenue Recognition	
<p>Appropriateness of revenue recognition and disclosures on the impact of the initial application of IFRS-15.</p> <p>As described in the accounting policy note 4.8 to the financial statement, the company recognizes revenue upon rendering services as per IFRS 15 – Revenue from Contracts with Customers.</p> <p>The company has reported total revenue of BDT 1,658,042,622. There is an inherent risk about the appropriateness of revenue recognition due to the complexity in accounting standards and involves number of key judgments and estimates.</p> <p>Given the significance and complexities involved in the accounting of revenue, appropriate recognition of revenue has been considered as a Key Audit Matter.</p>	<ul style="list-style-type: none"> ➤ Undertaken audit procedures over the accuracy of recording of revenue including procedures related to the changes in revenue recognition resulting from the adoption of IFRS 15. ➤ Assessed the environment of the measurement as well as other relevant systems supporting the accounting of revenue. ➤ Assessed the invoicing and measurement systems up to entries in the general ledger. Examined customer invoices and receipts of payment on a test basis. Tested the revenue charging model against the regulatory guidelines, contractual provisions and accounting standards, on a sample basis. ➤ Assessed the design of the processes set up to account for the transactions in accordance with the new standard. ➤ Assessed whether the sufficiency of disclosures as required by the standard have been met. ➤
Please see note no. 4.8 & 25.00 to the Financial Statements	
IAS-2 Inventories	How our audit addresses the key audit matter

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Inventories represent about 1.28% of the total assets of the company; Inventories are thus a material item to the financial statements.

As described in the accounting policy note 4.4 to the financial statements, inventories are valued at the lower of the cost or net realizable value. As such, the management is required to make Judgments in determining whether inventories are being appropriately valued, and also need to make provision for aged inventories, If required.

Due to the value and volume of inventories being held by the company at the reporting date and presentation thereof, inventories have been considered as a Key Audit Matter.

- Tested the operating effectiveness of key controls over inventories, including observing the process of management's year-end inventory count.
- Verified a sample of inventory items to ensure that costs have been appropriately recorded.
- Tested on a sample basis the net realizable value by comparing costs to recent selling prices and assessing the reasonableness of any resulting write down of inventory items.
- Assessed whether appropriate provision have been recognized for aged, damaged, slow moving or obsolete inventories by reviewing the age of inventories at the time of stock counting.
- Performed cut-off tests to determine that the purchase and sales of inventories have been recorded in correct accounting Period.

Please see note no. 4.4 & 10 to the Financial Statements

IAS-16 Property, Plant & Equipment

The company has large number of "Property, Plant & Equipment" items. The company has reported a total addition of BDT 7,595,531,177 during the year. So, Property Plant & Equipment is considered as Key Audit Matter.

How our audit addresses the key audit matter

- Assessing the consistency of methodologies use for depreciation of asset and we have also re-calculated the depreciation by using applicable rate which is used by company and also checked which is appropriate disclosures have been given for PPE as per IAS-16.
- Checking on a sample basis, the accuracy and relevance of the accounting of Property, Plant & Equipment by the management.
- Performing physical inspection of Property, Plant and
- Equipment for ensuring existence.

Please see note no. 6.00 to the Financial Statements

IAS-16 Lease

The company has reported right-of-use assets (ROU) of BDT 38,828,777 and leases liabilities of BDT 31,388,274 arising from the lease rental agreements for its land spaces. For calculation of the lease liability, the management applies Its judgment in determination of lease term were exercising the option to extend or the option not to terminate the lease has been considered.

How our audit addresses the key audit matter

- Obtaining an understanding of the managements approach for implementing IFRS 16 and its impact on the financial statements also obtaining, reading and evaluating the contracts for lease arrangements, especially the terms and conditions related to payments, lease incentives, any indirect costs, dismantling and restoration, option to extend the lease or not to terminate the lease.



INDEPENDENT AUDITORS' REPORT (CONTINUED)

<p>The incremental borrowing rate is used as discounting rate in calculation of lease liability.</p> <p>We have considered the implementation of IFRS 16 Leases, as a key audit matter, due to its high value. The Management had to apply several judgments and estimates such as lease term, discount rates, measurement basis among others and had to undertake a significant data extraction exercise to summarize the lease data for input into their lease calculation model.</p>	<ul style="list-style-type: none"> ➤ Testing the lease amortization schedule and depreciation schedule for each of the leases and adjustments have been given if any difference is found. ➤ Assessing whether the disclosures within the financial statements are as prescribed by the relevant IFRS Standards. Testing management assumptions in determining the certainty of exercising option to extend or terminate lease and the discounting rate applied to calculate lease liability.
<p>Please see note no. 7.00 & 19 to the Financial Statements</p>	
<p>IAS-12 Deferred Tax Liabilities</p> <p>The net deferred tax liability totaling Tk. 217,935,828 as at 30 June, 2024.</p> <p>Significant judgment is required in relation to deferred tax liabilities as it is dependent on forecasts of future profitability over a number of years.</p>	<p>How our audit addressed the key audit matter</p> <ul style="list-style-type: none"> ➤ We have additionally carried out the following substantive testing for this item: ➤ We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of deferred tax liabilities and the assumptions used in estimating the company's future taxable income. ➤ We have involved tax specialists to assess key assumptions, controls, recognition measurement of deferred tax liabilities. ➤ We have also assessed the appropriateness of presentation of disclosures against IAS-12 (Income Tax).
<p>Please see note no. 20 to the Financial Statements</p>	

Reporting on Other Information

The Management is responsible for the other information. The other information comprises of the directors report, management discussion and analysis, statement of corporate governance, financial highlights, economic value added statement (EVA), value added statement, certification of corporate governance etc. but other than the financial statements and our auditors' report thereon the directors report, management discussion and analysis, statement of corporate governance, financial highlights, economic value added statement (EVA), value added statement, certification of corporate governance etc are expected to be made available to us after the date of this auditors' report. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if, we conclude that there is a material misstatement therein; we are required to communicate the matter to those charged with governance.

INDEPENDENT AUDITORS' REPORT (CONTINUED)

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

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs as explained in note 3.00 & 4.00 and for such internal controls as the management determines in necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 and the BSEC guidelines require the management to ensure effective internal audit, internal controls and risk management functions of the company.

In preparing the financial statements, the 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 the 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 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 judgment 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 omission, misrepresentations, or the override of the control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control
- 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 disclosure, 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 auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In according with the Companies Act, 1994 and the Securities and Exchange Rules, 2020 we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof,
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books,
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account, and
- d) The expenditure incurred was for the purposes of the Company's business.

Date : 27 October, 2024

Place : Dhaka



A. S. Manjurul Hoque, FCA
Partner
Chartered Accountants
DVC # 2410270695AS777048





SEA PEARL BEACH RESORT & SPA LIMITED

Statement of Financial Position

As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30 June 2024	30 Jun 2023
ASSETS			
NON-CURRENT ASSETS		8,135,353,293	7,169,113,851
Property, Plant and Equipment	6	7,595,531,177	6,284,336,219
Right of Use Asset	7	38,828,777	20,147,749
Investment in Associate Company	8	456,904,159	416,019,848
Capital Work in Progress	9	44,089,180	448,610,035
CURRENT ASSETS		626,851,844	772,662,161
Inventories	10	112,315,269	119,961,752
Investment in Marketable Securities (Fair Value)	11	42,591,874	87,300,953
Trade and Other Receivables	12	290,142,941	286,424,929
Advances, Deposits and Prepayments	13	90,367,003	228,566,649
Cash and Cash Equivalents	14	91,434,757	50,407,878
TOTAL ASSETS		8,762,205,137	7,941,776,012
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		2,232,535,506	2,031,028,356
Share Capital	15	1,207,500,000	1,207,500,000
Retained Earnings	16	1,002,169,922	831,115,191
Fair Value Gain/(Loss)	17	22,865,584	(7,586,835)
NON-CURRENT LIABILITIES		4,536,145,257	4,150,607,047
Non-current Portion of Long Term Borrowings	18	6,982,095	12,091,802
Non-current Portion of SPBRSL 20% Convertible Secured Bond	18	4,297,839,060	3,982,823,985
Non-current Portion of Lease Liability	19	13,388,274	3,002,563
Deferred Tax Liabilities	20	217,935,828	152,688,697
CURRENT LIABILITIES		1,993,524,374	1,760,140,609
Current Portion of Long Term Borrowings	18	7,021,364	8,613,768
Current Portion of SPBRSL 20% Convertible Secured Bond	18	982,430,644	982,430,644
Current Portion of Lease Liability	19	18,000,000	10,911,532
Short Term Borrowings	21	108,931,089	118,574,071
Dividend Payable	22	3,181,026	1,166,605
Accounts and Other Payables	23	782,936,552	543,007,650
Accruals and Provisions	24	91,023,699	95,436,339
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		8,762,205,137	7,941,776,012
NET ASSET VALUE PER SHARE (NAVPS)	34	18.49	16.82

The accompanying notes form an integral part of these financial statements


 Chief Financial Officer


 Company Secretary


 Director


 Chairperson


 Managing Director

 Date : 27 October, 2024
 Place : Dhaka


 A. S. Manjurul Hoque, FCA
 Partner
 Chartered Accountants
 DVC # 2410270695AS777048


SEA PEARL BEACH RESORT & SPA LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		30 June, 2024	30 June, 2023
Operating Revenues	25	1,658,042,622	1,980,737,108
Costs of Sales	26	(407,942,912)	(494,542,061)
Gross Profit		1,250,099,710	1,486,195,047
Administrative and Other Expenses	27	(333,734,099)	(312,962,895)
Distribution & Selling Expenses	28	(14,280,751)	(13,960,449)
Operating Profit		902,084,860	1,159,271,703
Other Income/(Loss)	29	(52,257,136)	(6,657,783)
Net Finance Cost	30	(519,443,331)	(412,689,478)
Profit/(Loss) Before Tax & WPPF		330,384,393	739,924,442
Workers Profit Participation Fund		(15,732,590)	(35,234,497)
Share of Profit from Associate	31	40,884,311	76,938,248
Profit/(Loss) Before Tax		355,536,114	781,628,193
Income Tax Expenses	32	(75,342,913)	(80,466,468)
Net Profit/(Loss) for The Year		280,193,201	701,161,725
Other Comprehensive Income:			
Fair Value Gain/(Loss)		30,452,419	5,373,339
Total comprehensive Income		310,645,620	706,535,064
Basic Earnings Per Share (EPS)	33	2.32	5.81

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


Chairperson


Managing Director

Date : 27 October, 2024
Place : Dhaka


A. S. Manjurul Hoque, FCA
Partner
Chartered Accountants
DVC # 2410270695AS777048



SEA PEARL BEACH RESORT & SPA LIMITED

Statement of Changes in Equity

For the year ended 30 June 2024

Particulars	Ordinary Share Capital	Fair Value Gain/(Loss)	Retained Earnings	Total Amount (in Tk.)
Balance at 01 July 2023	1,207,500,000	(7,586,835)	831,115,191	2,031,028,356
Net Profit for the Period	-	-	280,193,201	280,193,201
Cash Dividend	-	-	(109,138,470)	(109,138,470)
Fair Value Gain/(Loss) on Marketable Securities	-	30,452,419	-	30,452,419
Balance as at 30 June 2024	1,207,500,000	22,865,584	1,002,169,922	2,232,535,506

SEA PEARL BEACH RESORT & SPA LIMITED

Statement of Changes in Equity

For the period ended 30 June 2023

Particulars	Ordinary Share Capital	Fair Value Gain/(Loss)	Retained Earnings	Total Amount (in Tk.)
Balance at 01 July 2022	1,207,500,000	(12,960,174)	226,252,116	1,420,791,942
Net Profit for the Period	-	-	701,161,725	701,161,725
Cash Dividend	-	-	(96,298,650)	(96,298,650)
Fair Value Gain/(Loss) on Marketable Securities	-	5,373,339	-	5,373,339
Balance as at 30 June 2023	1,207,500,000	(7,586,835)	831,115,191	2,031,028,356

Chief Financial Officer

Company Secretary

Director

Chairperson

Managing Director

Date : 27 October, 2024

Place : Dhaka

A. S. Manjurul Hoque, FCA

Partner

Chartered Accountants

DVC # 2410270695AS777048



SEA PEARL BEACH RESORT & SPA LIMITED

Statement of Cash Flows
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		30 June,2024	30 June,2023
Cash Flow from Operating Activities:			
Receipts from Customers and Others	36	1,648,067,474	1,770,744,621
Payment for operating costs & other expenses	37	(507,693,465)	(761,280,339)
Income tax paid		(7,941,325)	(10,350,921)
Net Cash (used in)/generated by operating activities		1,132,432,684	999,113,361
Cash Flow from Investing Activities			
Acquisition of Property, Plant and Equipment	38	(1,026,252,417)	(809,041,906)
Right of Use Asset		(27,227,487)	(14,417,622)
Capital Work in progress	39	(44,089,180)	-
Investment in Share & Others		75,161,498	(19,495,573)
Investment in Associate Company		-	(339,081,600)
Net Cash (used in)/generated by investing activities		(1,022,407,586)	(1,182,036,701)
Cash Flow from Financing Activities			
Short Term borrowing Received/(Repaid)-Net		(9,642,982)	4,628,726
Net Finance (Cost)/Income	40	(17,650,169)	(22,254,604)
Secured Term Loans Received/(Repaid)-Net	41	(6,702,111)	(6,143,209)
SPBRSL 20% Convertible Secured Bond	42	(186,778,087)	(250,000,000)
Lease Liability Received/(Repaid)-Net		17,843,752	(3,144,230)
Receipt from/payment to related party		241,425,000	537,259,038
Dividend Paid		(107,124,049)	(95,758,198)
Total Cash used in Financing Activities		(68,628,646)	164,587,523
Net changes increase /(decrease) in cash and cash equivalents		41,396,452	(18,335,817)
Opening cash and cash equivalents		50,407,878	68,743,695
Closing Cash and Cash Equivalents		91,804,330	50,407,878
Net Operating Cash Flows per Share (NOCFPS)	35	9.38	8.27

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



Chief Financial Officer



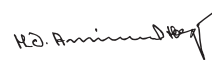
Company Secretary



Director



Chairperson



Managing Director



A. S. Manjurul Hoque, FCA
Partner

Chartered Accountants

DVC # 2410270695AS777048

Date : 27 October, 2024

Place : Dhaka



SEA PEARL BEACH RESORT & SPA LIMITED

Notes to the Financial Statements for the year ended 30 June 2024

1. Legal status of the Company

1.1 Reporting entity

Sea Pearl Beach Resort & Spa Limited ("the Company") is a Public Limited Company by shares. The Company was incorporated on 26 May 2009 having registration no. C-77653/09/2009 under the Companies Act 1994 as a Private Limited Company in Bangladesh and subsequently the Company was converted into a Public Limited Company by special resolution dated 14 November 2017. The Company is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

1.2 Registered office

The registered office of the company is located at 4 K. B., Ismail Road, Mymensingh.

1.3 Corporate office

Corporate office of the Company is located at Advance Noorani Tower (Level-09), 01, Mohakhali C/A, Dhaka-1212

1.4 Operation office

Operation office of the Company is located at Jaliapalong, Inani, Ukhia, Cox's Bazar-4750, Bangladesh.

2. Nature of business activities

Sea Pearl Beach Resort & Spa Limited, a Five Star Resort & Hotel in Bangladesh, started its commercial operation from 17 September, 2015. The principal activities of the Company throughout the year were carrying on Resort & Hotel business. The Company has also commenced commercial operation of its Water Park which is at the immediate vicinity of the resort.

3. Basis of preparation

3.1 Statement of compliance

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

Applicable International Accounting Standards (IASs) are as follows:

SL. No	IAS Title	IAS No.	Compliance
1	Presentation of Financial Statements	1	Complied
2	Inventories	2	Complied
3	Statement of Cash Flows	7	Complied
4	Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
5	Events After the Reporting Period	10	Complied

6	Income Taxes	12	Complied
7	Property, Plant and Equipment	16	Complied
8	Employee Benefits	19	Complied
9	Accounting for Government Grants and Disclosure of Government Assistance	20	Not Applicable
10	The Effects of Changes in Foreign Exchange Rates	21	Complied
11	Borrowing Costs	23	Complied
12	Related Party Disclosures	24	Complied
13	Accounting and Reporting by Retirement Benefit Plans	26	Not Applicable
14	Separate Financial Statements	27	Not Applicable
15	Investments in Associates and Joint Ventures	28	Not Applicable
16	Financial Reporting in Hyperinflationary Economies	29	Not Applicable
17	Financial Instruments: Presentation	32	Complied
SL. No	IAS Title	IAS No.	Compliance
18	Earnings Per Share	33	Complied
19	Interim Financial Reporting	34	Not Applicable
20	Impairment of Assets	36	Complied
21	Provisions, Contingent Liabilities and Contingent Assets	37	Complied
22	Intangible Assets	38	Complied
23	Investment Property	40	Not Applicable
24	Agriculture	41	Not Applicable

Applicable International Financial Reporting Standards (IFRSs) are as follows:

SL. No	IFRS Title	IFRS No.	Compliance
1	First-time Adoption of International Financial Reporting Standards	1	Complied
2	Share-based Payment	2	Not Applicable
3	Business Combinations	3	Not Applicable
4	Insurance Contracts	4	Not Applicable
5	Non-current Assets Held for Sale and Discontinued Operations	5	Not Applicable
6	Exploration for and Evaluation of Mineral Resources	6	Not Applicable
7	Financial Instruments: Disclosures	7	Complied
8	Operating Segments	8	Not Applicable
9	Financial Instruments	9	Complied
10	Consolidated Financial Statements	10	Not Applicable
11	Joint Arrangements	11	Not Applicable
12	Disclosure of Interests in Other Entities	12	Not Applicable
13	Fair Value Measurement	13	Complied
14	Regulatory Deferral Accounts	14	Not Applicable
15	Revenue from Contracts with Customers	15	Complied
16	Leases	16	Complied



3.2 Other regulatory compliances

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

The Securities & Exchange Rules 1987,
The Securities & Exchange Ordinance 1969,
The Regulation of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited,
The Income Tax Ordinance 1984,
The Income Tax Rules 1984,
The Value Added Tax Act 1991,
The Value Added Tax Rules 1991,
The Customs Act 1969.

3.3 Structure, content and presentation of financial statements

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

- i) Statement of Financial Position as at 30 June 2024,
- ii) Statement of Profit or Loss and Other Comprehensive Income for the year ended on 30 June 2024,
- iii) Statement of Changes in Equity for the year ended on 30 June 2024,
- iv) Statement of Cash Flows for the year ended on 30 June 2024,
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements as at & for the year ended on 30 June 2024,

3.4 Basis of Measurement of Elements of Financial Statements

The financial statements have been prepared on the Historical Cost basis, and therefore, do not take into consideration the effect of inflation. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous period/year.

3.5 Functional and presentation currency

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

3.6 Risk and uncertainty for use of estimates and judgments

The preparation of financial statements in conformity with International Accounting Standards and International Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

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/year in which the estimate is revised and in any future period/years affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".



3.7 Going concern

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

3.8 Accrual basis

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

3.9 Reporting period

The financial statements of the company covers 12th months from 01 July 2023 to 30 June 2024

4 Significant accounting policies

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

4.1 Foreign currency transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

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/year or in previous financial statements is recognized in profit or loss in the period in which they arise.

4.2 Property, plant and equipment

Initial recognition and measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost 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 inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.

Subsequent cost

The cost of replacing part of an item of property, plant and equipment's is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit or loss account as 'Repair & Maintenance' when it is incurred.



Depreciation on fixed assets

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property, Plant & Equipment. Depreciation is charged when the related assets are available for use as per management's intention. No depreciation is charged after the date of disposal of an asset. Depreciation is charged on all fixed assets after assessing useful life on reducing balance method as follows:

Particular of Assets	Rate of Depreciation
Land & Land Development	0.00%
Building & Other Civil Works	1.25%
Furniture & Fixture	10.00%
Computer Accessories & Equipment	10.00%
Machineries	5.00%
Equipments	5.00%
Vehicle	10.00%

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

4.3 Capital works in-progress

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

4.4 Inventories

Inventories (Stock and Stores) are measured at the lower of cost and net realizable value. The Cost of Inventory is assigned by using average cost formula. The costs of inventories consist of purchase, costs of conversion, import duties and other non-refundable taxes and other costs if any incurred in bringing the inventories to their present location and condition.

4.5 Cash and cash equivalents

Cash and cash equivalents consists of cash in hand and with banks on current and deposit accounts and short-term investments which are held and available for use by the company without any restriction.

4.6 Trade and other receivable

Trade 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. No impairment of trade and other receivables occurred during the period/year under review.

4.7 Earnings per share (EPS)

Basic earnings:

Earnings per share (EPS) is calculated in accordance with International Accounting Standard IAS-33 "Earnings per Share" by dividing the profit or loss attributable to ordinary equity holder of the entity by the number of ordinary shares outstanding during the period/year. For the purpose of basic earnings per share, the amount attributable to the ordinary equity holders of the entity in respect of profit or loss from continuing operations attributable to the entity is adjusted for the after tax amount of preference dividend.



4.8 Revenue

Revenue (Room rent, Sales proceeds of beverage, income from laundry, water park and shop rental & other revenues) is recognized at fair value of the consideration received or receivable in the period/year during which the services are provided. Revenue is recognized the parties to the contract have approved the contract, the entity can identify each party's rights and payment terms for the goods or services to be transferred, the contract has commercial substance, the entitled in exchange for services that will be transferred to the customer, net of value added tax, supplementary duty and service charge collectible from clients as well as rebate and discount allowed to customers in compliance with the requirements of IFRS 15: "Revenue from contracts with customers".

4.9 Impairment of assets

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

An impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease.

No such assets have been impaired during the period/year and for this reason no provision has been made for impairment of assets.

4.10 Borrowing cost

Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are recognized as a part of the qualifying assets. Other borrowing costs are recognized as an expense in the period/year in which it incurs in accordance with IAS-23 "Borrowing Cost".

The company capitalizes borrowing cost on the ratio of total rooms and rooms which are not available for use as per managements intention.

4.11 Authorization date for issuing financial statements

The financial statements were authorized by the Board of Directors on 27 october 2024 for issue after completion of review.

4.12 Provisions, accrued expenses and other payables

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

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



4.13 Financial Instruments

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

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

4.14 Segment Reporting

No segment reporting is applicable for the Company as required by IFRS 8: "Segment reporting".

4.15 Statement of Cash Flow

The statements 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" in accordance with IAS 7.

4.16 Related Party Disclosures

The Company carried out transaction with related parties in the normal course of business and on arm's length basis during the reporting period. The information as required by IAS 24: "Related party Disclosure" has been disclosed in a separate notes to the financial statements.

4.17 Taxation:

Current Tax Liability :

Current Tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (tax loss) for a period. The Provision for Current Tax on the profit for the period ended on 30 June 2024, has been made in the Financial Statements.

Deferred Tax:

Deferred Tax Liability:

Deferred Tax Liabilities is the amount of income taxes payable in future period in respect of taxable temporary difference. A deferred tax liability is recognized for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- (a) The initial recognition of goodwill; or
- (b) The initial recognition of an asset or liability in a transaction which;
 - (i) Is not a business combination; and
 - (ii) At the time of the transaction, affects neither accounting profit nor taxable profit (loss)

Deferred Tax Assets:

A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilized, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that:

- (a) is not a business combination; and
- (b) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax liability/assets 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.



Unused tax losses and unused tax credits

A deferred tax assets shall be recognized for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilized.

4.18 Contingent Assets and Liabilities

A contingent asset is disclosed when it is a possible asset that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent liability is disclosed when it is a possible obligation that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent assets is disclosed as per IAS 37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

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

4.19 Events after the reporting period

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

- (a) those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period); and
- (b) those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period)

4.20 Employee Benefits

The Company has accounted for employee benefits in compliance with the provision of IAS 19: Employee Benefits.

During the period the Company has recognized Workers' Profit Participation and Welfare Funds @ 5% on net profit before tax after charging such expenses as per Bangladesh Labour Act 2006 as amended in 2013.

The Nomination and Remuneration Committee (NRC), a sub-committee of Board formed to ensure good governance in the company as per Corporate Governance Code in notification No. BSEC/CMRRCD/2006 of Bangladesh Securities and Exchange Commission reviews all post employee benefits to comply with IAS 19 Employee Benefits and the policies are under implementation which has been approved by the Board.

4.21 Comparative Information

Comparative information has been disclosed in respect of the previous period/year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period/year financial statements. Previous period/year has been re-arranged/re-stated whenever considered necessary to ensure comparability with the current year presentation as per IAS-1: Presentation of Financial Statements and IAS-8: Accounting Policies, Changes in Accounting Estimates and Errors in notes wherever applicable.



4.22 Implementation, Relevant Assumptions and Disclosures of IFRS 16

IFRS-16: "Leases" has come into force on 01 January 2019 as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The Company has applied IFRS-16 as it has entered into contracts for Motor Vehicles & Office Premises that conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Right-of-Use Assets

A Company recognize right of use assets at the inception date which is measured as cost, less any accumulated depreciation. Right of use assets are depreciated on a straight line basis over the lease term. The right of use assets are presented under Non-current Asset in Statement of Financial Position.

Lease Liability

At the commence date of the lease, the company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term using the incremental borrowing rate. Lease liabilities is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payment.

5. Risk Exposure

5.1 Interest Rate Risk

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

Management Perception:

Since the Sea Pearl Beach Resort & Spa Limited has not borrowed funds at flexible interest rate, hence, not involved in the interest rate risk. The company has been repaying borrowed funds on a continuous basis.

5.2 Exchange Rate Risk

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

Management Perception:

Sea Pearl Beach Resort & Spa Limited management changes the price of their services to cope with the change in exchange rate to mitigate the affect of unfavorable volatility in exchange rate on the company's earnings.

5.3 Industry Risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margins, market share etc. which could have an adverse impact on the business, financial condition and results of operation.

Management Perception:

The Company continuously carries out research and development (R&D) to keep pace with the customer choices and fashions.



5.4 Market Risks

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

Management Perception:

The company's brand "Sea Pearl Cox's Bazar" has a very strong image in the local and international market. Sea Pearl also have the reputation of providing quality hotel management service. Moreover, the demand for five star hotels in the country specially in coxs-bazar is increasing while there are very few five star hotels to meet the demand. Strong brand management and quality service has enabled the company to capture significant market share in the sector. In addition, the company is continuously penetrating into the market and upgrading the quality of their service to minimize the risk.

5.5 Operational Risks

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

Management Perception:

The Company is equipped with power backup and security (CCTV) systems, which reduce operational risk. Besides, the equipment is under Insurance coverage in order to get reasonable compensation for any damages. Apart from these, routine security check and proper maintenance of the equipment also reduce/eliminate the operational risk.

6.00 Property Plant and Equipment

A. Cost:

Opening Balance
Addition during the period/year
Disposal during the year
Closing Balance

Amount in Taka	
30-Jun-24	30-Jun-23
6,820,901,436	5,443,191,160
1,458,547,521	1,442,222,664
-	(64,512,388)
8,279,448,957	6,820,901,436

B. Less: Accumulated Depreciation

Opening Balance
Addition during the period/year
Disposal during the year
Closing Balance

536,565,217	449,127,513
147,352,563	126,089,572
-	(38,651,868)
683,917,780	536,565,217

Written down value (A-B)

7,595,531,177	6,284,336,219
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A detailed schedule on property, plant & equipment has been given in **Annexure-A**.

7.00 Right of Use Asset

A. Cost:

Opening Balance
Addition during the period/year
Disposal during the year
Closing Balance

51,537,514	42,850,052
36,158,118	14,417,622
24,819,153	(5,730,160)
112,514,785	51,537,514

B. Less: Accumulated Depreciation

Opening Balance
Addition during the period/year
Disposal during the year
Closing Balance

Written down value (A-B)

Amount in Taka	
30-Jun-24	30-Jun-23
31,389,765	18,977,344
17,477,090	18,142,581
24,819,153	(5,730,160)
73,686,008	31,389,765
38,828,777	20,147,749

A detailed schedule on Right of Use Asset in accordance with IFRS-16 Leases has been given in **Annexure-B**.

8.00 Investment in Associate

Opening Balance
Addition during the year
Share of Net Profit after Tax of Associate (Notes-31.00)
Total
Adjustment during the year
Cash Dividend Received from Associate
Closing Balance

416,019,848	-
-	339,081,600
40,884,311	76,938,248
456,904,159	416,019,848
-	-
456,904,159	416,019,848

The Company's investment in Associates (SPBRS has 30.00 % equity interest in Shamim Enterprise (Pvt) Ltd. i.e 3,39,08,160 Ordinary Shares of Tk. 10 each) is accounted for the Financial Statements using the Equity Method in accordance with IAS 28: 'Investments in Associates and Joint Ventures'. Significant influence over an Investee (Associate) is presumed to exist in accordance with IAS-28. Investment in an Associate is initially recognized at cost and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the date of acquisition. The investor's share of investee's profit or loss is recognized in the investor's profit or loss.

9.00 Capital Work in Progress

Break-up of above as under :

Sl. No.	Particulars	Opening Balance as on 01-07-2023	Addition during the period	Total	Transfer to Property Plant & Equipment's	Closing Balance as on 30-06-2024
01.	Building & Other Civil Works	444,760,035	44,089,180	488,849,215	444,760,035	44,089,180
02.	Equipments	3,850,000	-	3,850,000	3,850,000	-
Total		448,610,035	44,089,180	492,699,215	448,610,035	44,089,180

10.00 Inventories

This is made up as under:

Food
Beverage
General store

Total

24,718,994	24,541,241
45,154,121	42,124,141
42,442,154	53,296,370
112,315,269	119,961,752

Quantity wise breakup of Food, Beverage and General Stores has not been given as it was difficult to quantify each item separately and distinct category due to variety of items.

11.00 Investment in Marketable Securities (Fair Value)

This is made up as under:

JMI Syringes & Medical Devices Ltd.
British American Tobacco Bangladesh Company Ltd.
Bangladesh Submarine Cable Company Limited
Beximco Pharmaceuticals Ltd
Navana Pharmaceuticals Limited
Bashundhara Paper Mills Limited
Shepherd Industries Limited
Oimex Electrode Limited
Legacy Footwear Ltd
Orion Pharma Ltd.

Total

30 June 2024			30-Jun-23
No. of Shares	Cost Price	Market Price	Market Price
-	-	-	13,019,514
-	-	-	5,129,943
6,747	1,470,011	833,254	1,476,918
1,200	219,492	141,720	175,440
-	-	-	57,668,482
-	-	-	1,987,776
34,000	890,949	442,000	816,000
-	-	-	340,480
545,000	5,450,000	35,370,500	-
84,000	11,695,838	5,804,400	6,686,400
670,947	19,726,290	42,591,874	87,300,953



12.00 Trade and Other Receivables

This is made up as under:

Trade receivable - net

Total

Amount in Taka	
30-Jun-24	30-Jun-23
290,142,941	286,424,929
290,142,941	286,424,929

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 (Tk.)	Amount in (Tk.)
I	Debts considered good and in respect of which the company is fully secured.	-	-
II	Debts considered good for which the company holds no security other than the debtor personal security.	290,142,941	286,424,929
III	Debts considered doubtful or bad.	-	-
IV	Debts due by any director or other officer of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member to be separately stated.	-	-
V	Debts due by companies under the same management to be disclosed with the names of the companies.	-	-
VI	The maximum amount due by directors or other officer of the company at the time during the period to be shown by way of a note.	-	-
Total:		290,142,941	286,424,929

The aging of above trade receivable is as follows:

Less than three months

Above three months but less than six months

Above six months

Total

67,907,321	87,560,575
123,021,410	135,080,920
99,214,210	63,783,434
290,142,941	286,424,929

13.00 Advances, Deposits and Prepayments

This is made up as under:

Advances (Note-13.01)

Security Deposits (Note-13.03)

Prepayments

Total

73,093,683	207,051,951
10,563,900	10,563,900
6,709,420	10,950,798
90,367,003	228,566,649

13.01 Advances

Advance Income Tax (Note-13.02)

Advance to Parties/ Suppliers

Advance to Employees

Advance against land

Advance to Bandarban Project

Others

Total

26,582,308	18,640,983
13,163,082	170,414,787
218,811	138,353
1,250,000	6,450,000
25,492,482	3,977,551
6,387,000	7,430,277
73,093,683	207,051,951

13.02 Advance Income Tax

This is made up as under:

Opening

Add: Income tax during the period/year

Less: Income tax paid/adjustment during the period/year

Total

18,640,983	8,290,062
7,941,325	10,350,921
-	-
26,582,308	18,640,983



13.03 Security Deposits:

This consists of as follows:

Security Deposit-REB
T & T
Ansar Guard
Gawsia Traders
Cox's Bazar Pally Bidyut Samity
Central Depository Bangladesh Limited
Total

Amount in Taka	
30-Jun-24	30-Jun-23
9,580,000	9,580,000
3,500	3,500
455,400	455,400
10,000	10,000
15,000	15,000
500,000	500,000
10,563,900	10,563,900

14.00 Cash & Cash Equivalents

Cash in Hand
Cash in transits
Cash at Bank
Total

4,876,532	2,576,553
1,622,022	1,469,584
84,936,203	46,361,741
91,434,757	50,407,878

A. CORPORATE OFFICE**Cash in hand**

524,120	251,412
----------------	----------------

Cash at Bank**Bank Name & Account Number:**

Prime Bank Ltd., A/C CD-2770 New Number-4367
Prime Bank Ltd., A/C CD-17092New Number-8882
Prime Bank Ltd., A/C CD-8730 New Number-7978
Prime Bank Ltd., A/C CD-33826New Number-14457
Prime Bank Ltd., A/C SND-9630
Prime Bank Ltd., A/C SND-9537
Prime Bank Ltd.- A/C-BDT-30420
Eastern Bank Ltd., A/C CD -1161360084794
Mercantile A/C CD-96205
UCB A/C CD- 0828
Islami Bank Ltd., A/C CD-306
Modhumoti Bank Ltd., A/C RCD-225
Alpha Capital Management Limited
First Security Islami Capital & Investment Ltd.
AB Securities Ltd.
United Securities Limited
Remonus Investment & Securities Ltd
The Premier Bank Ltd., A/C SND-3009
The Premier Bank Ltd., A/C SND-3010
The Premier Bank Ltd., A/C CD-82182
The Premier Bank Ltd., A/C CD-80357
The Premier Bank Ltd., A/C CD-82543
The Premier Bank Ltd., A/C CD-82860
The Premier Bank Ltd., A/C CD-79023
The Premier Bank Ltd., A/C SND-2959
The Premier Bank Ltd., A/C SND-2988
The Premier Bank Ltd., A/C CD-1130
The Premier Bank Ltd., A/C CD-1131

249,408	22,630
331,325	202,537
24,565	25,255
3,400,839	1,889,040
238,966	239,369
62,753	63,650
1,802,185	1,799,588
66,894	67,044
572,143	574,253
3,442,589	408,326
180,378	181,218
3,415	4,105
10,149	11,049
134,155	134,605
62,665	62,215
4,963	5,413
660	838,380
57,470	19,659
571,423	18,396
767,851	769,041
108,166	109,006
222,342	274,421
2,018,561	-
259,434	260,274
437,440	422,337
2,680	3,756
309,414	19,342
280,643	358,955
15,623,476	8,783,864

Total

B. Cox's bazar:

Cash in hand

Cash in transits

City Bank Ltd.

DBBL

Brac Bank Ltd.

Eastern Bank Ltd

Nagad

SSI Commerce

Total

Cash at Bank

Bank Name & Account Number

Prime Bank Ltd., A/C 12017 (New Number-1046)

Prime Bank Ltd., A/C 22433(New Number-1393)

National Credit & Commerce Bank Ltd., A/C 26465

Dutch Bangla Bank Ltd., A/C 32500

City Bank Ltd., A/C 4001

City Bank Ltd., Gulshan Br., A/C 3001

Bank Asia Ltd., A/C 0018

Agrani Bank Ltd., A/C 4459

The Premier Bank Ltd., A/C SND 164

Total

Total : (A+B)

Amount in Taka	
30-Jun-24	30-Jun-23
4,352,412	2,325,141

488,877	151,846
120,246	282,996
190,944	355,956
571,989	-
40,000	-
209,966	678,786
1,622,022	1,469,584

26,226,884	5,947,538
2,528,235	1,223,803
9,200,164	5,831,651
2,770,214	1,132,011
10,618,982	10,367,017
2,691,380	890,919
99,254	98,695
1,416,001	1,419,921
13,761,613	10,666,322
69,312,727	37,577,877
75,287,161	41,372,602
91,434,757	50,407,878

15.00 Share Capital

A. Authorized Share Capital

200,000,000 Ordinary Shares of Tk. 10 each

Total

2,000,000,000	2,000,000,000
2,000,000,000	2,000,000,000

B. Issued, Subscribed and paid- up capital

Ordinary shares of Tk. 10 each fully paid

Total

1,207,500,000	1,207,500,000
1,207,500,000	1,207,500,000

C. Shareholding position

The shareholding of each class of equity security setting out the number of holders and percentage are as follows:

Category of Shareholder	% of shares		Number of shares	
	30-06-2024	30-06-2023	30-06-2024	30-06-2023
Sponsors and Directors	46.83%	46.83%	56,550,621	56,550,900
Companies and Financial Institutions	25.25%	25.25%	26,595,280	30,497,423
Foreign Individual and Companies	0.00%	-	3,100,000	-
General Public	27.91%	27.91%	34,504,099	33,701,677
Total	100%	100%	120,750,000	120,750,000

D. Detailed brake-up of share issued:

Disclosure regarding the date of issue of shares is detailed below:

Particulars	Basis of Consideration			Total Number of Share Issued	Amount (in TK)
	In Cash (Nos.)	Other Than Cash (Nos.)	Bonus Share (Nos.)		
Subscription to the Memorandum & Articles of Association at the time of incorporation	250,000	-	-	250,000	2,500,000
Issue as on April 27, 2014	6,000,000	-	-	6,000,000	60,000,000
Issue as on June 29, 2017	2,250,000	-	-	2,250,000	22,500,000
Issue as on August 23, 2017	48,699,949	-	-	48,699,949	486,999,490
Issue as on March 22, 2018	42,800,051	-	-	42,800,051	428,000,510
Issue as on May 23, 2019	15,000,000	-	-	15,000,000	150,000,000
Issue as on December 26, 2019	-	-	5,750,000	5,750,000	57,500,000
Total	115,000,000	-	5,750,000	120,750,000	1,207,500,000



Amount in Taka	
30-Jun-24	30-Jun-23

E. Distribution schedule of each class of equity security as on 30 June 2024 setting out the number of holders and percentage:

Share Holding Range	30-06-2024			30-06-2023		
	Number of Sharehol	No. of Shares	Ownership (%)	Number of Shareholders	No. of Shares	Ownership (%)
0000000001-0000010000	11,021	12,648,372	10.48%	5,766	5,652,274	4.68%
0000010001-0000020000	267	3,912,606	3.24%	163	2,419,549	2.00%
0000020001-0000030000	84	2,028,240	1.68%	48	1,173,950	0.97%
0000030001-0000040000	42	1,476,236	1.23%	40	1,389,506	1.15%
0000040001-0000050000	25	1,143,551	0.95%	26	1,185,350	0.98%
0000050001-0000060000	17	936,508	0.78%	20	1,084,976	0.90%
0000060001-0000070000	17	1,126,808	0.93%	9	607,978	0.50%
0000070001-0000080000	11	831,668	0.69%	9	668,780	0.55%
0000080001-0000090000	5	429,425	0.36%	8	689,938	0.57%
0000090001-1000000000	72	96,216,586	79.68%	104	105,877,699	87.68%
Total	11,561	120,750,000	100%	6,193	120,750,000	100%

The closing share price of Sea Pearl Beach Resort & Spa Limited in Dhaka Stock Exchange was BDT 91.40 & 211.10 per share on 30th June 2024 & 26th June, 2023 respectively. Whereas the closing share price in Chittagong Stock Exchange was BDT 91.50 & 212.10 per share on 30th June 2024 & 26th June, 2023 respectively.

16.00 Retained Earnings

This is made up as under:

Opening Balance as per Audited Financial Statement

Add: Net profit during the period/year

Less: Cash Dividend

Total

831,115,191	226,252,116
280,193,201	701,161,725
(109,138,470)	(96,298,650)
1,002,169,922	831,115,191

17.00 Fair Value Gain/(Loss)

Opening Balance

Change in Fair Value

Total

(7,586,835)	(12,960,174)
30,452,419	5,373,339
22,865,584	(7,586,835)

18.00 Long term borrowings

IPDC Finance Limited

Non-current portion of long term borrowings

Current portion of long term borrowings

Sub-Total (B)

6,982,095	11,636,987
6,374,112	6,374,112
13,356,207	18,011,099

The Premier Bank Limited

Non-current portion of long term borrowings

Current portion of long term borrowings

Sub-Total (C)

-	454,815
647,252	2,239,656
647,252	2,694,471

SPBRSL 20% Convertible Secured Bond

Non-current Portion of SPBRSL 20% Convertible Secured Bond

Current Portion of SPBRSL 20% Convertible Secured Bond

Sub-Total (D)

4,297,839,060	3,982,823,985
982,430,644	982,430,644
5,280,269,704	4,965,254,629

Total (A+B+C+D)

5,294,273,163	4,985,960,199
----------------------	----------------------

Amount in Taka	
30-Jun-24	30-Jun-23

Main features of SPBRSL 20% Convertible Secured Bond is as follows:

Particulars	Details
Nature:	SPBRSL 20% Convertible Secured Bond
Face Value:	Tk. 10,000,000 per unit
Purpose:	To refinance the existing debts, as well as to finance completion of the SEA PEARL BEACH RESORT & SPA, COX'S BAZAR of Sea Pearl Beach Resort & Spa Ltd.
Tenure:	8 Years from the date of issue, including 2 years moratorium period for both principal and interest payment (From 31.10.2017).
Repayment:	The bond will be redeemed semi-annually, at the end of 30th, 36th, 42nd, 48th, 54th, 60th, 66th, 72nd, 78th, 84th, 90th and 96th month from the date of Issue (From 31.10.2017).
Coupon Rate:	10.00% p.a.
Trustee:	Green Delta Insurance Company Ltd.
Investors:	Investment Corporation of Bangladesh
Security:	First right registered mortgage of Hotel properties, i.e. floor space, proportionate land and machinery & equipment of SEA PEARL BEACH RESORT & SPA, COX'S BAZAR

Main features of finance from The Premier Bank Limited is as under:

Particulars	Details
Nature:	Term finance
Purpose:	For vehicle purpose
Tenure:	Four years
Repayment:	From Hotel Revenue
Rate of Interest:	15% p.a.
Security:	Personal guarantee of Directors & ownership of the vehicles.

Main features of finance from IPDC Finance Limited is as under:

Particulars	Details
Nature:	Term finance
Purpose:	Business Expansion
Tenure:	Five years
Repayment:	From Hotel Revenue
Rate of Interest:	15% p.a.
Security:	Personal guarantee of Directors

19.00 Lease Liability

Lease Liability-Vehicle	(Note: 19.01)
Lease Liability-Office Space	(Note: 19.02)
Total	

-	611,532
31,388,274	13,302,563
31,388,274	13,914,095

Current/Non-current Portion Classification:

Non-current portion of Lease Liability
Current portion of Lease Liability
Total

13,388,274	3,002,563
18,000,000	10,911,532
31,388,274	13,914,095

19.01 Lease Liability-Vehicle

This is made up as under:
IPDC Finance Limited
Total

-	611,532
-	611,532

Main features of finance from IPDC Finance Limited is as under:

Particulars	Details
Nature:	Lease Finance
Purpose:	For procure vehicle for business purpose
Tenure:	Four years
Repayment:	From Hotel Revenue
Rate of Interest:	15.00% p.a.
Security:	Personal guarantee of Directors & ownership of the leased vehicles.



19.02 Lease Liability-Office/Hotel Space

This is made up as under:

Office Space-Corporate Office

Hotel Space-La Villa Western

Total

Amount in Taka	
30-Jun-24	30-Jun-23
2,241,783	7,046,234
29,146,491	6,256,329
31,388,274	13,302,563

20.00 Deferred Tax Liabilities

This has been arrived as under:

30-Jun-24

Particulars	Carrying Amount	Tax Base	Taxable / (Deductible) Temporary Difference	Tax Rate	Deferred Tax (Assets)/Liabilities
Property, Plant and Equipment	6,966,304,216	5,049,420,286	1,916,883,930	20.00%	383,376,786
Unused tax loss (Note-32.1)	-	827,204,791	(827,204,791)	20.00%	(165,440,958)
Deferred Tax (Assets)/Liability at the end of the period					217,935,828

30-Jun-23

Particulars	Carrying Amount	Tax Base	Taxable / (Deductible) Temporary Difference	Tax Rate	Deferred Tax (Asset)/Liability
Property, Plant and Equipment	5,859,405,384	4,400,955,627	1,458,449,757	20.00%	291,689,951
Unused tax loss (Note-32.1)	-	695,006,271	(695,006,271)	20.00%	(139,001,254)
Deferred Tax (Assets)/Liability at the end of the year					152,688,697

Deferred Tax Expenses/(Benefit) during the period:

Closing Deferred Tax (Assets)/Liabilities

Opening Deferred Tax (Assets)/Liabilities

Deferred Tax Expenses/(Benefit)

217,935,828	152,688,697
152,688,697	85,180,230
65,247,131	67,508,467

21.00 Short term borrowings

This consists of as follows:

Premier Bank Ltd. Banani Branch, SOD Account No. 2018

Total

108,931,089	118,574,071
108,931,089	118,574,071

Main features of SOD loan of Premier Bank Ltd. Banani Branch, Account No. 2018 is as follows:

Particulars	Details
Nature:	Short term loan
Purpose:	Working capital Investment.
Tenure:	One year
Repayment:	From Hotel revenue
Rate of Interest:	15.00% p.a.
Security:	Corporate Guarantee & 28,98 sft. flat at Gulshan, Dhaka.

22.00 Dividend Payable

This consists of as follows:

Opening Balance

Add: Approved during the period/year

Less: Paid during the period/year

Total

1,166,605	896,379
109,138,470	96,298,650
110,305,075	97,195,029
107,124,049	96,028,424
3,181,026	1,166,605



Amount in Taka	
30-Jun-24	30-Jun-23

Detail of dividend payable:

Financial Year	Amount in Tk.	Amount in Tk.
2019-2020	110,721	110,721
2020-2021	785,658	785,658
2021-2022	270,160	270,226
2022-2023	2,014,487	-
Total	3,181,026	1,166,605

The above dividend payable amount represents for which dividend warrant issued to respective shareholders but not yet presented it to our bank account.

23.00 Accounts and other Payables

This consists of as follows:

Payable against Investment in associate company (23.01)

Shamim Enterprise (Pvt.) Ltd.

Payable for goods and services

Total

339,081,600	339,081,600
439,602,438	198,177,438
4,252,514	5,748,612
782,936,552	543,007,650

23.01 Payable against Investment in associate company

Break-up are given below:

Md. Aminul Haque

Mr. Ekramul Hoque

Mrs. Lucy Akhtary Mahal

Balance

145,728,000	48,355,200
144,998,400	145,728,000
48,355,200	144,998,400
339,081,600	339,081,600

24.00 Accruals and Provisions

This consists of as follows:

TDS, VAT, Duty & Service charge Payable

Provision for income tax (Note-24.01)

Workers Profit Participation Fund (Note-24.02)

Accrued Expenses and Liabilities

Statutory Audit Fee

CG Certification Fee

Others

Total

8,402,887	6,631,315
47,596,112	37,500,330
15,732,590	35,234,497
18,885,921	15,664,012
375,000	375,000
30,000	30,000
1,189	1,185
91,023,699	95,436,339

24.01 Provision for income tax

This consists of as follows:

Opening Balance

Add: provided during the period/year

Less: Paid / Adjusted during the period/year

Total

37,500,330	24,542,329
10,095,782	12,958,001
47,596,112	37,500,330
-	-
47,596,112	37,500,330

24.02 Workers Profit Participation Fund

This consists of as follows:

Opening Balance

Add: provided during the period/year

Less: Paid during the period/year

Total

35,234,497	10,001,174
15,732,590	35,234,497
50,967,087	45,235,671
(35,234,497)	(10,001,174)
15,732,590	35,234,497



25.00 Operating Revenues

This consists of as follows:

Room Revenue
Food & Beverage Revenue-AC
Food & Beverage Revenue (Non-AC)
Minor Operating Department Revenue
Space Rent and Other Revenue
Cruise Ship Revenue
Water Park Revenue

Total

Amount in Taka	
30 June,2024	30 June,2023

312,052,245	310,660,836
207,141,179	270,718,674
389,848,888	460,786,981
17,510,209	38,312,973
28,284,620	41,700,317
141,161,393	270,577,192
562,044,088	587,980,135
1,658,042,622	1,980,737,108

26.00 Costs of Sales

This consists of as follows:

Salary & wages
Cost of materials & other related expenses
Operating and guest supplies
Laundry, dry cleaning and uniforms
Kitchen fuel & Gas
Complementary guest services
Linen, china, glass & silver
In-house TV, video, movies, music
Travel agents' commission
Travelling and communication
Pest control
Postage
Spa Cost
Cruise Ship Expenses
Cleaning Supplies- Water Park
Others

Total

80,929,897	72,328,956
183,737,094	211,003,083
42,660,460	44,582,178
15,461,904	17,532,744
16,460,731	19,226,047
2,032,378	2,134,392
5,157,143	5,011,850
999,417	895,024
2,286,835	2,529,920
4,070,394	3,555,020
2,016,210	2,402,130
251,840	191,465
813,190	685,372
38,113,576	94,702,017
11,507,717	16,388,077
1,444,126	1,373,786
407,942,912	494,542,061

27.00 Administrative and Other Expenses

This consist of the followings:

Administrative and general expenses Note- (27.01)
Repairs & maintenance and property operation Note- (27.02)

Total

220,335,993	193,939,900
113,398,106	119,022,995
333,734,099	312,962,895

27.01 Administrative and General Expenses

This consist of the followings;

Salaries, wages, bonus & benefits
Postage
Travel & communication
Entertainment
Security services
Internet Expenses
Licenses & Taxes
Donation
Telephone Expenses
Credit card commission

36,759,309	29,254,297
573,468	529,924
999,776	1,496,589
822,966	876,519
474,834	395,576
1,009,544	1,196,960
1,837,749	2,170,318
1,367,389	1,499,943
990,832	1,046,052
7,278,067	8,182,142

Cont..

Board Meeting fees

Trustee fee

Depreciation

Other expenses

Total

Amount in Taka	
30-Jun-24	30-Jun-23
210,000	336,000
600,000	600,000
164,829,653	144,232,153
1,097,406	1,238,427
220,335,993	193,939,900

27.02 Repairs & Maintenance and Property Operation

This consist of the followings;

Salaries, wages, bonus & benefits

Travel & communication

Electricity expenses

Fuel - Oil

Repair & maintenance

Laundry equipment's

Water treatment

Other expenses

Total

11,847,350	7,189,291
229,664	127,203
54,215,091	70,835,307
30,279,082	22,774,942
14,376,387	15,982,160
1,057,194	912,706
750,020	880,273
643,318	321,113
113,398,106	119,022,995

28.00 Distribution & Selling Expenses

This consist of the followings;

Salaries, wages, bonus & benefits

Rent & Service Charge

Advertising & Promotion

Signs, events & functions

Total

11,020,105	11,420,362
1,030,828	946,409
1,722,331	1,191,015
507,487	402,663
14,280,751	13,960,449

29.00 Other Income/(Loss)

This consist of the followings;

Loss on Sales of PPE

Dividend Income

Realized Gain/(loss) on Marketable Securities

Bank Interest

Total

-	(12,025,675)
-	2,679,414
(52,994,766)	1,989,404
737,630	699,074
(52,257,136)	(6,657,783)

30.00 Net Finance Cost

This consist of the followings:

Bank Charges & Commission

Interest on short and long term secured borrowings

Interest Expenses on Vehicle Lease

Interest Expenses on Office/Hotel Space

Total

518,422	388,209
517,429,668	410,580,552
166,818	510,074
1,328,423	1,210,643
519,443,331	412,689,478



31.00 Share of Profit from Associate:

This consist of the followings:

Net profit attributable to the Shareholders of Associate

Percentage of Holding

Share of net profit after tax of Associate

Amount in Taka	
30-Jun-24	30-Jun-23

136,281,038	256,460,825
30%	30%
40,884,311	76,938,248

32.00 Income Tax Expenses/(Benefit)

This has been arrived as under:

Current Tax Expenses (Note: 32.1)

Prior periods short provision

Tax on Other Income

Deferred Tax Expenses/(Benefit)

Total

9,948,256	11,884,423
-	-
147,526	1,073,578
65,247,131	67,508,467
75,342,913	80,466,468

32.10 Current Tax Expenses

This has been arrived as under:

Net Profit/(Loss) before Tax

Other Income

Add: Accounting Depreciation

Less: Tax Depreciation

Taxable Current Profit/(Loss)**Income Tax Rate****Current Tax Expenses****But Minimum tax@ 0.6% on gross receipts**

Unused Tax (Profit)/Loss-Opening Balance

Unused Tax (Profit)/Loss-during the period

Unused Tax Loss Carry forwarded to next period

355,536,114	778,444,119
(737,630)	(5,367,892)
147,352,563	126,089,572
(634,349,567)	(502,748,581)
(132,198,520)	396,417,218

20.00%	20.00%
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-	-
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9,948,256	11,884,423
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695,006,271	1,091,423,479
132,198,520	(396,417,208)
827,204,791	695,006,271

33.00 Earnings per Share (EPS)

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)

Weighted average number of shares

Basic Earning per Share (EPS)

(Face Value per Share Tk.10/=)

280,193,201	701,161,725
120,750,000	120,750,000
2.32	5.81

34.00 Net Asset Value Per Share (NAVPS):

This has been arrived as under:

Total Assets

Total Liabilities

Net Asset Value

Number of Share

Net Asset Value Per Share (NAVPS)

8,762,205,137	7,941,776,012
6,529,669,631	5,910,747,656
2,232,535,506	2,031,028,356
120,750,000	120,750,000
18.49	16.82

35.00 Net Operating Cash Flows Per Share (NOCFPS)

This has been arrived as under:

Net Cash Generated from Operating Activities

Weighted average number of shares

Net Operating Cash Flows Per Share (NOCFPS)

Amount in Taka	
30-Jun-24	30-Jun-23
1,132,432,684	999,113,361
120,750,000	120,750,000
9.38	8.27

36.00 Receipts from Customers and Others:

This has been arrived as under:

Revenue

Accounts Receivable Opening

Accounts Receivable Closing

Other receipt

Total

1,704,042,622	1,980,737,108
286,424,929	71,763,624
(290,142,941)	(286,424,929)
(52,257,136)	4,668,818
1,648,067,474	1,770,744,621

37.00 Payment to Creditors, Suppliers, Employees & Others

This has been arrived as under:

Costs of sales

Administrative and Other Expenses

Distribution & Selling Expenses

Adjustment for Depreciation

(Increase)/Decrease in inventory

Adjustment for advance

(Increase)/Decreases in Trade and Other Payables except payable for Property, Plant & Equipment's and Payable to related party

Payment from WPPF

(Increase)/Decreases in Liabilities for expense except Provision for Income Tax and WPPF

Total

(407,942,912)	(494,542,061)
(333,734,099)	(312,962,895)
(14,280,751)	(13,960,449)
164,829,653	144,232,153
(38,353,517)	(68,311,703)
153,525,271	9,536,918
(1,496,098)	201,581
(35,234,497)	(10,001,174)
4,993,485	(15,472,709)
(507,693,465)	(761,280,339)

38.00 Property, Plant and Equipment

This has been arrived as under:

Property, Plant and Equipment purchased

Increased advanced of assets

Transfer from CWIP

Total

(1,009,937,486)	(1,442,222,664)
(16,314,931)	633,180,758
448,610,035	-
(1,026,252,417)	(809,041,906)

39.00 Capital Work in progress

This has been arrived as under:

Addition during the period/year

(Increased)/Decreased Inventory of Construction Material

Adjustment for bond interest payable

Total

(44,089,180)	-
-	-
-	-
(44,089,180)	-



40.00 Finance Cost

This has been arrived as under:

Net Finance Cost

Adjustment for Interest payable on Convertible Bond

Total

Amount in Taka	
30-Jun-24	30-Jun-23
(519,443,331)	(412,689,478)
501,793,162	390,434,874
(17,650,169)	(22,254,604)

41.00 Secured Term Loans Received/(Repaid)-Net

This has been arrived as under:

Increased /(Decreased) Long term secured loan

Total

(6,702,111)	(6,143,209)
(6,702,111)	(6,143,209)

42.00 SPBRSL 20% Convertible Secured Bond

This has been arrived as under:

Increased /(Decreased) Convertible Bond

Adjustment for Interest payable on Convertible Bond

Total

315,015,075	233,629,128
(501,793,162)	(483,629,128)
(186,778,087)	(250,000,000)

43.00 Reconciliation of Net profit with cash flow from operating activities

This has been arrived as under:

Net Profit Before Tax and WPPF

Accounts Receivable Opening

Accounts Receivable Closing

Unrealized/Realized Gain/(Losses) on Investment

Adjustment for Depreciation

Loss on Sales of PPE

(Increase)/Decrease in Inventory

(Increase)/Decrease in Advances Deposits Prepayments

Increase/(Decrease) Trade and other payable

Increase/(Decrease) Liabilities for Expenses

Payment of WPPF

Adjustment of Finance Cost shown in Financeing activities

Income Tax Paid

Cash flow from operating activities

330,384,393	739,924,442
286,424,929	71,763,624
(290,142,941)	(286,424,929)
-	-
164,829,653	144,232,153
-	12,025,675
(38,353,517)	(68,311,703)
153,525,271	8,837,844
(1,496,098)	201,581
4,993,485	(15,472,709)
(35,234,497)	(10,001,174)
519,443,331	412,689,478
-	(10,350,921)
1,094,374,009	999,113,361

44.00 Additional Disclosure**44.01 Deviation on NAVPS:**

NAVPS of the Company as on 30 June, 2024 is tk. 18.49 which has been increased by Tk.1.67 per share from the financial position as on 30th June, 2024. Thus, NAVPS of the company has been increased as the company achieved Net Profit of Taka 280,193,201 during the reporting period.

44.02 Deviation on EPS:

The company has made a net profit of Tk. 280,193,201 during the reporting period from 01 July 2023 to 30 June 2024 whereas the net profit during the previous period was Tk. 701,161,725. Thus, earning per Share (EPS) of the Company has decreased by Tk. (3.49) from the period ended on 30 June 2024. This EPS has been decreased due to political turmoil for National Election and National Calamity etc., which has resulted lower footrest of travelers at cox's bazar. The same has impacted negatively in the cruise ship business at Khulna as well in the reporting year.



44.03 Deviation on NOCFPS:

Net cash generated by operating activities of the company for the period ended on 30 June 2024 is Tk. 1,132,432,684, which has increased by Tk. 133,319,323 from the corresponding period ended on 30 June 2023. So, the Net Operating Cash Inflow per Share (NOCFPS) has been increased by Tk. 1.11 during this period.

45 Related Party Disclosure

During the period the Company carried out transactions with related parties on an arm's length basis. Name of those related parties, nature of those transactions 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		
			Balance as on 30 June 2024		
			Opening Balance Cr.	Transaction during the period (Dr.)/Cr.	Closing Balance
Shamim Enterprise (Pvt.) Limited	Common Management	Inter company transaction	198,177,438	241,425,000	439,602,438
Lucy Akthary Mahal	Chairman	Investment	145,728,000	-	145,728,000
Md. Aminul Haque	Managing Director	Investment	144,998,400	-	144,998,400
Md. Ekramul Hoque	Director	Investment	48,355,200	-	48,355,200
Bengal Vacation Club Limited	Common Management	Inter company transaction	-	-	-
Lucy Akthary Mahal	Chairman	Board Fee	-	35,000	-
Md. Aminul Haque	Managing Director	Board Fee	-	35,000	-
Md. Ekramul Hoque	Director	Board Fee	-	35,000	-
Mrs.Nasima Akter Mila Nominated by Seapearl Sundarban Eco Resort Ltd	Director	Board Fee	-	35,000	-
Md. Rafiqul Islam	Independent Director	Board Fee	-	35,000	-
Md. Golam Rabbani	Independent Director	Board Fee	-	35,000	-
Total			537,259,038	241,635,000	778,684,038

Key Management Compensation:

During the period, the amount of compensation paid to Key Management Personnel including Board of Directors is as under (As Para 17 of IAS 24)

Particulars	Amount in Taka	
	30 June,2024	30 June,2023
Short-Term Employee Benefits	18,732,000	14,634,000
Post-Employment Benefits	-	-
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Share-Based Payment	-	-

46 Attendance Status of Board Meeting of Directors:

During the period ended on 30 June 2024 Five Board of Directors' Meeting were held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Meeting held	Attendance
Lucy Akthary Mahal	Chairman	5	5
Md. Aminul Haque	Managing Director	5	5
Md. Ekramul Hoque	Director	5	5
Mrs.Nasima Akter Mila Nominated by Seapearl Sundarban Eco Resort Ltd	Director	5	5
Md. Rafiqul Islam	Independent Director	5	5
Md. Golam Rabbani	Independent Director	5	5



47 Disclosure as per requirement of schedule XI, Part-II of companies Act. 1994**47.1 Commission, Brokerage or Discount against sales:**

- (a) There was no brokerage or discount against sales during the period.
- (b) No commission was paid to sales against during the period.

47.2 Disclosure as per requirement of Schedule XI, Part II, Para 4:

As per Company Act , 1994 part-II , Schedule-XI (4) the profit and loss account will give by way of a note detailed information, showing separately the following payments provided or made during the financial period/year to the directors, including managing director, the managing agents or manager, if any, by the company, subsidiaries of the company and any other person.

Discloser on other payment as per Schedule XI, Part II, Para 4:

No.	Particulars	Value in Tk.
(a)	Managerial Remuneration paid or payable during the period/year from 1 July 2023 to 30 June 2024 to the directors, including managing directors, a managing agent or manager.	Nil
(b)	Net cash inflow/(outflow) for the period (A+B+C)	Nil
(c)	Commission or Remuneration payable separately to a managing agent or his associate	Nil
(d)	Cash and Cash Equivalents at the end of the period	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.	Nil
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.	Nil
(g)	Other allowances and commission including guarantee commission	Nil
(h)	Pensions etc.	Nil
	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(i)	Share Based payments	Nil

48 Service (Production) capacity & Utilization:

As per the nature of the industry, production quantity of service with the course of the period produce on the basis of service design as per market demand. Therefore, installed capacity in terms of multiple and frequently changeable service mix is not constant factor. During the period under review, actual service, the installed capacity in terms of the counts produced and the utilization rate is presented below: (for the period from 1 July 2023 to 30 June 2024)

Description	Available rooms	Utilize rooms	% of capacity utilization
Guest Rooms	161,695	110,141	68.12%

49 Subsequent Disclosure of Events after the Balance Sheet Date- Under IAS 10:

i) The financial statements were authorized for issue on 27th October 2024 by the Board of Directors who had the power to amend the financial statements after issue. There is no other significant event that has occurred between the Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the company.

ii) The Board of Directors recommended cash dividend @ 7% for all shareholders of the Company in its board meeting held on 27th October 2024. Such dividend approved by the shareholders at the 15th AGM held on 28th December, 2024.



50 Un-availed Credit Facilities:

There are no credit facilities available to the Company under any contract (other than credit available in ordinary course of business) at the Statement of Financial Position date.

51 Value of Import at CIF basis:

Import during the period from 1 July 2023 to 30 June 2024.

Particulars:
Amount Tk.
52 Percentage of materials consumed to the total consumed:

Material consumed	Amount	Percentage	Amount (BDT)	Percentage
N/A	-	-	-	-

53 Payment in foreign currency:

Description	Foreign Currency (USD)
N/A	-

54 Number of Employees

All the employees receive salary /wages in excess of Tk. 6,000 per month

Number of permanent staff	498
Number of permanent workers	-
Number of temporary staff/worker	-
Total	498

55 Contingent Liability

a. The company has a contingent liability aggregating Tk. 284,738,885 claimed by VAT Authority on the mismatch amounts of VDS and Interest against pre-opening expense incurred during the year 2012-13, 2013-14 and 2014-2015. The company has made deposition several times to respective VAT Authority with proper grounds objecting the claim. The Commissioner, Customs Excise & VAT, Chottogram issued a show cause notice demanding VAT together with interest on dispute matters like value addition and legal point. Therefore, the company has submitted a writ petition before the Honorable High Court Division. The Honorable High Court heard on the matter of show cause notice and issued a rule and stay order on the above-mentioned show cause notice. Upon final rule hearing, the Honorable High Court Division of Supreme Court of Bangladesh vide judgment and order dated 03.08.2023 made the rule absolute in part with some observations and directions that the demand declared to be passed without lawful authority and hence, of no legal effect. The respondent (Commissioner, Customs, Excise and VAT Commissionerate, Chottogram) is at liberty to issue fresh notice following due process of law. The Commissioner has been directed to allow the petitioner to give reply to the said fresh notice.

Subsequently, VAT Commissionerate Chottogram has issued further claim accordingly and allowed the company to give reply on the claim. However, the next hearing date has been set on 20th November 2024. The management of sea pearl in consultation with learned lawyer panel is preparing professional reply and clarification on the fictitious demand. It is expected that the lawful demand would come down in the company's favor significantly upon completion of the next hearing.

b. The company has issued a bond amounting to Tk. 325 Crore to the Investment Corporation of Bangladesh (ICB) in 2017. Due to COVID-19, the Company's business operations were severely affected. So, the company requested the ICB to waive the interest amount on the outstanding balance of the bond vide letter no. April 28, 2020. As there was no positive response, the company has submitted a Writ Petition before the Supreme Court of Bangladesh in High Court Division on 18-05-2022. After hearing, the Honorable High Court Division of the Supreme Court of Bangladesh issued Rule Nisi on 25-04-2022 to ICB and directed to dispose the application of the company within 60 days. The Honorable High Court Division also directed the company to pay Tk. 25 crore in favor of ICB within 30 days; and accordingly the company has paid the said amount to ICB on 05-06-2022. On 27-06-2022 ICB issued a letter giving Tk. 28.85 crore interest waiver in favour of the company. After this, Honorable High Court Division of the Supreme Court of Bangladesh passed an order on 29-08-2022 directing ICB to maintain status-quo in respect of all issues relating to loan liability of the company and was further pleased to fix hearing of the Writ Petition on 30-11-2022 and also directed ICB to dispose of the company's earlier application for interest waiver within 60 days. Subsequently, challenging the said decision of 616th meeting of the Board of Directors of ICB dated 26.09.2022 the company filed Writ Petition No. 16076 of 2022 and for a direction upon ICB to implement the decision of its Board of Directors taken in the 592nd and 597th meetings in respect of the company. Upon hearing the aforesaid Writ Petition on 28.12.2022, a Division Bench of the High Court Division of the Hon'ble Supreme Court of Bangladesh comprising of the Justice Md. Nazrul Islam Talukder and Justice Biswajit Debnath was pleased to issue Rule Nisi as pledged for. The company is bonafide corporate entity and its management has good intention to repay all the liabilities to ICB within a reasonable time. However, the company could not pay/settle the installments/repayment in due date prior proper determination of the companies' actual liability by a Court of law.

However, the company has made payment BDT 81.67 crore till date. Beside conversion process of BDT 120 Crore SPBRS20% convertible secured bond in to ordinary share to the Investment Corporation of Bangladesh (ICB) is under process according to the ICB approval letter no. 53.13.0000.006.47.027.20/1371 dated: 24th October 2022 and letter no. 53.13.0000.006.47.027.20.2465-2465(ka)/873(ka) dated: 22th October 2023 and subsequent approval of BSEC letter no: BSEC/CI/CPLC(public)1097/2023/56 dated: 27th February 2024 and BSEC/CI/CPLC(public)1097/2023/131 dated: 07th May 2024. Hence the debt amount will be reduced significantly once the entire conversion process is completed.



56 Directors Responsibility Statements

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

56.1 Employee Details:

i) Total number of employees at the end of the period was 498. Out of total employees, 390 numbers of employees employed throughout the period and rest numbers of employees employed for a part of the period. None of the employees were in receipt of remuneration which in aggregate was less than Tk. 6,000 per month.

ii) At the end of the reporting period, there were 498 employees in the company.

56.2 Rounding off


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



Chief Financial Officer



Company Secretary



Director



Chairperson



Managing Director

Date : 27 October, 2024

Place : Dhaka



A. S. Manjurul Hoque, FCA

Partner

Chartered Accountants

DVC # 2410270695AS777048



Sea Pearl Beach Resort & Spa Limited
Schedule of Property, Plant, Equipment
As at 30 June 2024

Annexure-A										
Sl. No.	Assets	Cost			Dep. Rate (%)	Depreciation			Balance as at 30.06.2024	Written Down Value as on 30.06.2024
		Balance as at 01.07.2023	Additions during the period	Disposal during the period		Balance as at 01.07.2023	Charged during the period	Accumulated Depreciation for Disposal		
1	Land & Land Development	424,930,835	204,296,126	-	0%	-	-	-	-	-
2	Building & Other Civil Works	4,991,885,766	942,539,707	-	1.25%	219,301,378	61,359,148	-	280,660,526	5,653,764,947
3	Furniture & Fixture	411,493,344	149,834,350	-	10%	95,787,332	35,316,460	-	131,103,792	430,223,902
4	Computer Accessories & Equipment	22,798,256	5,911,595	-	10%	1,967,956	2,238,928	-	4,206,884	24,502,967
5	Machineries	570,564,894	101,656,706	-	5%	148,862,851	22,549,272	-	171,412,123	500,809,477
6	Equipments	270,438,185	54,309,037	-	5%	38,372,773	12,295,105	-	50,667,878	274,079,344
7	Vehicle	27,145,000	-	-	10%	9,466,295	1,767,871	-	11,234,166	15,910,834
8	Cruise Ship	101,645,156	-	-	15%	22,806,632	11,825,779	-	34,632,411	67,012,745
Total as at 30 June 2024		6,820,901,436	1,458,547,521	-		536,565,217	147,352,563	-	683,917,780	6,966,304,216
Total as at 30 June 2023		544,319,160	1,442,222,664	64,512,388		449,127,513	126,089,572	38,651,868	536,565,217	6,284,336,219

Sea Pearl Beach Resort & Spa Limited
Schedule of Right of Use Asset
As at 30 June 2024

Sl. No.	Assets	Cost				Dep. Rate (%)	Depreciation				Written Down Value as on 30.06.2024
		Balance as at 01.07.2023	Additions during the period	Disposal during the period	Balance as at 30.06.2024		Balance as at 01.07.2023	Charged during the period	Accumulated Depreciation for Disposal	Balance as at 30.06.2024	
1	Vehicle	11,812,742	-	-	11,812,742	10%	3,526,275	828,647	-	4,354,922	7,457,820
2	Office Space	39,724,772	36,158,118	24,819,153	51,063,737		27,863,490	16,648,443	24,819,153	19,692,780	31,370,957
Total as at 30 June 2024		51,537,514	36,158,118	24,819,153	62,876,479		31,389,765	17,477,090	24,819,153	24,047,702	38,828,777
Total as at 30 June 2023		42,850,052	14,417,622	5,730,160	51,537,514		18,977,344	18,142,581	5,730,160	31,489,765	20,147,749

AS at 30 June 2024

24,819,153

Annexure-B

24,819,153

Annexure-B



Sea Pearl Beach Resort & Spa Limited
List of Dividend Payable
for the year 2019-2020
As on 30 June 2024

Sl. No.	BO ID.	Name of Shareholders	Amount (Tk.)
1	1580037621130	Md Kale Bhuya	44.63
2	3210028190156	Md Harunur Rashid	44.63
3	1510045737532	Saiyada Rasheda Sult	44.63
4	4060028865318	Ten Stars Pvt Ltd	313.28
5	3330067136483	Mohammad Hossain	1.02
6	2140000014006	Shah Alam Babu	10.63
7	3000021444255	Md Anower Hossain	637.50
8	4520068126220	K H B Securities Ltd	100.71
9	4450062621367	Peoples Insurance Co	149.20
10	2640068149071	Fin Eq Man Ltd Emp P	167.85
11	1500027527473	Mohammad Saifur Rahm	425.00
12	3680066897343	Idlc Aml Employees G	158.53
13	4820035927541	Joynal Abidin	19.30
14	4820035927566	Joynal Abidin	14.28
15	2150032625777	Yasmin Begum	44.63
16	3040001049476	Mohammad Abdul Malek	1.70
17	1580031509336	Sofia Khatun	44.63
18	1960026123875	Dulruba Akter	44.63
19	2200014843101	Md Elias Hossain	44.63
20	3490062662478	Mohammad Abul Ahsan	850.00
21	1820028591104	Jinnath Ara	85.00
22	2400016049334	Md Firoz Akter	30.35
23	3550022812151	Md Woali Ullah	5.61
24	1950061458329	Reaz Khan	1.79
25	2700021899208	Khandaker Abul Hasna	5.10
26	2700021899216	Khandaker Abul Hasna	5.10
27	3620058573160	Shahbaj Talat	850.09
28	3680065698381	Idlc Aml Employees P	158.53
29	1730022076732	Sakina Ak	44.63
30	1590021197329	Md Mokter Hossain	44.63
31	3460045124837	Nilofa Akter Khanam	44.63
32	4970059148019	Ahamed Firoz	44.63
33	1510001884653	Md Mainoddin Dhali	44.63
34	1580004578003	Abul Hossain	44.63
35	1560045044086	Md Shamsul Alam	2.13
36	1710025335545	Md Rafiqul Islam	1.02
37	3320027808811	Quazi Mohsinuzzaman	44.63
38	4030062589114	Expo Holdings Bd Ltd	167.85
39	4030062589122	Cargo Center Limited	167.85
40	4030062589130	Wctt Limited Employe	167.85
41	4030062589149	Fcasl Employees Prov	167.85
42	3050065585740	Md Tazul Islam Khan	2.13
43	3050066898481	Mst Sukhi	2.13
44	1510065648227	Tamal Ahmed Shuva	44.63
45	3190018288950	Priyanka Saha	44.63
46	3330031272998	Mohammed Ahasna	44.63
47	2090021579759	Md Amanat Ali H	42.50
48	2280021897656	Abdur Rauf	44.63
49	1740055936932	Md Harunur Rashid	158.53
50	2680063353524	Md Alauddin Sabiz	0.85



Sea Pearl Beach Resort & Spa Limited
List of Dividend Payable
for the year 2019-2020
As on 30 June 2024

50	2680063353524	Md Alauddin Sabiz	0.85
51	3710038346840	Nazem Uddin	12.75
52	4050028393438	Fahima Farhana	2.13
53	1720000042017	Imtiaz Ahmed	0.85
54	3630027589714	Md Harun Or Rashid	7.82
55	2160049120662	Bimol Debnath	0.26
56	4050042321993	Md Rahat Khan	2.13
57	4050055835688	Md Shefat	2.13
58	4050055436348	Nazma Khatun Lata	2.13
59	1950004204624	Khalada Parvin	2.13
60	1960045646507	Abdul Wahed	47.25
61	2310005475521	Mrs Neli Dey	44.63
62	2350036330114	Kabita Rani Biswas	44.63
63	2850049248891	Sharmin Ara Monia	44.63
64	2850051259673	Md Raful Islam	44.63
65	3140023923456	Tapan Datta	44.63
66	3210057718537	Selina Akter	44.63
67	3220005477173	Md Johirul Islam	44.63
68	3430008083066	Mohd Yousuf	44.63
69	3470028138729	Dr Dipti Rani Barua	44.63
70	3970026963129	Golam Mostofa	44.63
71	4070035686465	Md Ali	44.63
72	4070044377444	Md Jashim Uddin Bala	44.63
73	4480017724476	Md Safiqur Rahman Mo	212.50
74	4820034926618	Sarmi Akter	10.63
75	4820035488649	Repon Miah	2.13
76	5670021072684	Md Shafiqur Rahman	416.50
77	4320022011331	Abu Taher Talukder	44.63
78	1510016963492	Mrs Shila	44.63
79	1640020438460	Nasima Akther	19.13
80	1910006743681	Sharif Ahmed	10.20
81	1910006743770	Sharif Ahmed	13.60
82	2240022631922	Md Nazim Uddin Bhuiy	44.63
83	3020054005297	Abdul Wahab Khandaka	44.63
84	1580021509731	Rokshana Parvin	44.63
85	2400022382387	Abu Syed	44.63
86	3330032514937	Md Zakir Hossain	2.13
87	1590030883501	Anup Kumar Rudra	44.63
88	2020054688986	Sahanaz Parvin	44.63
89	2450043575881	Kazi Alal Hossain	34.00
90	1560008006791	Wahida Mutahhara	44.63
91	1580022808606	Md Rezaul Karim	2.13
92	1580025549754	Fatema Khatun	44.63
93	1580034180010	Rokeya Begum	2.13
94	1590058156312	Mst Habiba Zahan	0.85
95	1820050165139	Md Nasir Uddin	44.63
96	2020022958847	Muhammad Alamgir Hos	8.50
97	2200000381981	Nilufa Ferdous Ara	44.63
98	2240061454834	Md Tareker Rahaman	0.85
99	2380027360422	Md Abdur Rashid	51.00
100	2400016880232	Muhammad Golam Sarwa	17.00



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101	2400026723885	Md Rofiqul Islam	0.85
102	2410016490294	Mohd Alam Sarder	0.17
103	2550052680689	Ayesha Begum	287.39
104	2610053244211	Rakiba Begum	44.63
105	2610053467838	Happy Akter	44.63
106	2640004037812	Mr Mohammad Shohail	850.60
107	2700040136231	Md Abul Kashem Bhuiy	170.00
108	2830058266637	Mazboh Uddin	0.26
109	2980011873992	Rizwan Eunus	1,296.00
110	3010019437511	Md Yousuf Ali	66.73
111	3230027270616	Chungya Chakma	44.63
112	3230031483483	Md Shahjahan	44.63
113	3330040511501	Nazma Begum	44.63
114	3330065356449	Md Jamal Uddin	44.63
115	3330065358391	Jahanara Begum	44.63
116	3330065358504	Shanti Bikash	44.63
117	3330065627873	Md Shafi	44.63
118	3330065634438	Mohammad Nurul Abcha	44.63
119	3330066687702	Nabi Hossain	44.63
120	3490067569507	Md Abdul Jabbar	977.50
121	3570037671881	Anamul Hasan	7.65
122	3570040849956	Md Alim Shake	44.63
123	3570048280716	Md Ibrahim	2.13
124	3620045107092	Md Rezaul Karim	594.92
125	3670043550103	Umme Tahmina Siddiqu	44.63
126	3810028679407	Anower Hossain	35.28
127	5000004180639	Md Nazmos Shahadat	289.00
128	5550050583139	Md Shahazul Isalam	510.00
129	5720057780515	Selim Bhuiyan	425.00
130	4570065481071	Mdshfiqulislamnia	2.13
131	4020056921372	Mdmostafa	2.13
132	3880037916667	Kazimohammadbadrul	44.63
133	1590052108124	Arindamjoydhar	44.63
134	4240049858342	Mstrabeabegum	44.63
135	3910051627784	Mstmalakabegum	44.63
136	4910056694705	Sirishusilmandal	44.63
137	5020046139863	Khadijaakter	44.63
138	2790000057638	Aminulmislam	44.63
139	3490063393954	Abualammdshahidk	450.00
140	5950062535294	Nrb Commercial Bank L	158.53
141	1510051833119	Morjina Khatun	44.63
142	3000040588553	Mdmohammadalisard	603.50
143	3000056299663	Mdalamgirhossain	639.00
144	5550061246713	Mdabdulmannan	25,875.00
145	4800033663562	M A Karim	8,500.00
146	1580024250691	Komelabegum	2.13
147	2400020963904	Md Milton Kabir	184.45
148	1510023880310	Md Harunur Rashid Kh	44.63
149	2400024937247	Abdus Salam Molla Du	44.63
150	1890022191283	Dr Morshedul Alam	44.63



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151	3150008753126	Suruj Meah	44.63
152	3150008665394	Alamgir	44.63
153	1580042014070	Md Asaduzzaman	2.13
154	3680058602648	Sree Krishna Paul	44.63
155	1740000210297	Prime Insurance Comp	626.48
156	2200001101631	Md Azizul Islam	59.50
157	1940027061236	Md Tanbir Hasan	44.63
158	3050066897568	Razia Khatun	2.13
159	3050066898538	Mst Sukhi	2.13
160	1480046696556	H M Ezaz Mahmud	2,889.83
161	5550047499471	Mohammad Zulker Naim	27,000.90
162	2700019305847	Shahidul Hoque Bhuiy	5.10
163	2700019881341	Shelina Sultana	5.10
164	3140038148149	Md Abul Khair	44.63
165	1590067270601	Md Ridon Ali	44.63
166	1640037684625	Abu Bakkor Siddique	59.50
167	1830060287731	Ashim Komar Saha	2.13
168	2830046474852	Md Enamul Haqueenam	88.40
169	2930029291643	Sabita Mondal	44.63
170	3010019290573	Md Mahfuzur Rahman B	76.50
171	3490040342070	Khurshida Begum	29.75
172	3550057241504	Surman Ali	0.09
173	3550058777886	Jusna Choudhury	0.09
174	3620015236869	Shahideshirin Sharmi	578.17
175	3970068042697	Jafar Ahmed	44.63
176	4100029791518	Mohammad Ishaque Ali	44.63
177	4970060315502	Mohammad Abdus Shakk	44.63
178	5670040365325	Pulin Das Mondal	174.51
179	5670063227974	Tarikul Islam	42.50
180	4280035170157	Selina Akther	44.63
181	1830063235830	Nuria Begum	44.63
182	1730047879645	Milon Biswas	44.63
183	1730063616016	Md Mamun Miah	44.63
184	3210066608535	Md Ziaur Rahman	0.85
185	1590044112970	Al Rahman	10.63
186	1740026113918	Meher Mukhtadir	133.20
187	1850036875221	Md Afraz Miah	44.63
188	2880015600492	Sonar Bangla Ins Ltd	313.28
189	3260026753322	Asma Akter	44.63
190	3520067909441	Bin Daud Hardware Co	149.20
191	4030064716723	Lankabangla Finance	149.20
192	3330043846883	Nurul Islam	44.63
193	3970059834276	Prohely Chicham	44.63
194	4970047608270	Md Iqbal Hossain	8.93
195	1580043891084	Md Faruk Hossen	44.63
196	3110042758769	Sayed Dalwer Hussain	0.09
197	3490062949128	Abdul Khalek Milon	270.00
198	3880062571723	Rafeza Khanom	135.00
199	1780006801859	Ms Rahana Akhter	44.63
200	1930017078515	Nazrana Mahjabeen	712.30



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201	4970067154355	Md Abdullah Hel Kafi	2.13
202	2800033124669	Md Abdul Gaffer	44.63
203	4570028294711	Md Nurul Islam	44.63
204	2800038873606	Md Latif Hossain	44.63
205	2020008545297	Md Mohsin Sarker	44.63
206	3210032302510	Tapan Kumar Shaha	2.13
207	3610061089355	Shahadat Hosan	0.51
208	3610061088904	Md Ahiduzzaman	0.51
209	3610059600252	Abdul Karim	0.51
210	3610061089339	Shahadat Hosan	0.51
211	1950064975845	Digi World Ltd Emplo	167.85
212	1840004535101	Tayabun Nahar	44.63
213	2160045005940	Mohammad Mizano	34.00
214	2400016641399	Md Nuruzzaman Mia	8.50
215	3610059600426	Abdul Karim	0.51
216	1910053946845	Usecpf	167.85
217	2150007124093	Md Mahbubul Alam	44.63
218	1960045088787	Pcml Employees Provi	158.53
219	1890068066432	Md Zubaer Alam	4.25
220	5700068912746	Md Nurealam	85.00
221	3210022121051	Sarker Md Sayed Hoss	0.85
222	5720067993169	Golden Bangla Agro L	158.53
223	5880068193378	Shafiquzzaman Mollic	2,073.24
224	3620035932338	Kazi Sobuz	6.21
225	3300048537739	Mst Khadiza Khatun J	44.63
226	2760016710551	Md Arifuzzaman	44.63
227	4570050145530	Md Shipon Howlader	44.63
228	1700055400654	Md Shohidul Islam	68.26
229	3860063206370	Farzana Begum	2.13
230	3610049297203	Mdneyamatullah	2.38
231	2880061607582	Mdkazimafizuddin	27.63
232	4220049699124	Mdwakifulhoque	44.63
233	4040054019862	Mdnazrulislambado	44.63
234	2370016960009	Auzufabegum	44.63
235	1510055260958	Md Anowar Hossain	2.13
236	1580039584352	Md Arif Hossain	44.63
237	1600028383406	Md Rahim	44.63
238	2580024946241	Md Samsur Rahman	44.63
239	2640032978090	Md Rafikul Islam	44.63
240	2640037734341	Md Bablu	44.63
241	2980035348241	Hasina Begum	44.63
242	2980049356816	Md Ashaid Mia	44.63
243	2980053062584	Md Harun Or Rasid	44.63
244	2980053341147	Eleas Miah	44.63
245	3020042989077	Rahima Begum	44.63
246	3150022079141	Mohammad Abdul Alim	44.63
247	3330038525477	Mijanur Rahman	44.63
248	3340037983937	Saju Aktar	44.63
249	3460045759370	Suraya Begum	44.63
250	3530026956861	Md Omor Faruk	44.63



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251	3530040879907	Md Rasu Shorker	44.63
252	3530042181400	Mr Md Razu Sarker	44.63
253	3570046178113	Nurul Alam	44.63
254	3690067255792	Md Abu Sayem	45.00
255	3760063477092	Md Shariful Islam	2.13
256	3860051817578	Imtiaj Ahmed	44.63
257	3970041816810	Abdullah Al Mamun	44.63
258	4040028104215	Md Abul Hossain	2.13
259	4050038681773	Bijoy Chandra Deb	2.13
260	4070022604777	Farhana Sultana	44.63
261	4140043995953	Selim Mridha	44.63
262	4200034196660	Mossammad Parveen Ak	2.13
263	4430026773758	Mst Khodeza Begum	44.63
264	4430043964103	Md Nasim Mia	2.13
265	5030068818814	Golam Sarwar	85.00
266	5210050229257	Md Oli Ahad Khan	2.81
267	5670061168541	Md Rasel Ahmed	42.50
268	5670061168622	Md Rasel Ahmed	42.50
269	3610059600054	Mst Shalma Begum	0.51
270	3610061088998	Md Ahiduzzaman	0.51
271	3610059599587	Mst Shalma Begum	0.34
272	1580031563621	Md Rashiduz Zaman	44.63
273	2630017786112	Md Abdul Malek	8.50
274	1830061594960	Monwara Begum	2.13
275	2420054618835	Md Jewel	44.63
276	4570059104723	Mobarak Hossain Bhui	2.13
277	4570059199186	Nasima Begum	44.63
278	3600011489454	Afroza Begum	44.63
279	5210045505055	Md Yamin Bhuiyan	0.43
280	1880061453179	Asif Reza Khan	119.00
281	2950019587777	Md Abu Said Gazi	44.63
282	1580004298489	Golam Mostafa Kamal	44.63
283	3190015857123	Md Masud	44.63
284	3220063130470	Ishtiaque Mohammad B	1.70
285	4570049200711	Md Kamruzzaman	2.13
286	1940061959174	Md Tuhin Raza	2.13
287	2250006290676	Mizanur Rahman	85.00
288	2840058731194	Mst.Sobi Akter	2.13
289	3310054161518	Sharwar Hossain Manik	44.63
290	3390057060531	Sk. Md. Ali Hossain	44.63
291	3490068864135	Md. Ashraf Hossain	10,620.00
292	3610059254442	Nargis Akter	0.43
293	3610059254913	Nargis Akter	0.43
294	3610059255222	Samsun Nahar Begum	0.43
295	3610059255969	Samsun Nahar Begum	0.51
296	3610059908482	Bacchu Madbor	0.51
297	3610059908506	Bacchu Madbor	0.51
298	3610059908704	Mst.Begum	0.51
299	3610059908988	Mst.Begum	0.51
300	3610062344835	Md.Abdul Kuddus	0.51



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301	3610062345037	Md.Abdul Kuddus	0.51
302	3610062345623	Md.Abdul Karim	0.51
303	3610062346231	Md.Abdul Karim	0.51
304	3610062346727	Mst.Akhi	0.51
305	3610062347531	Mst.Akhi	0.51
306	4590043490224	Shirin Ahmed	19.30
307	4590046017055	Nasrin Akter	136.00
308	4590046017501	Nasrin Akter	161.50
309	4590061809447	Md. Anisur Rahman	170.00
310	4590066429628	Mst. Shamsunnaheer	93.50
311	4590067313771	Mrs.Shova Khanam	24.23
312	1730044232042	Mohd.Billal Hossain	2.13
313	1730044490293	Emran Hossain	0.85
314	2120044164941	Mokbul Hossain	2.13
315	2120044423823	Dulal Mia	2.13
316	2350040902022	Mr. Azim	44.63
317	2350042738250	Abdul Malek	44.63
318	2350048445289	Md. Shimul Hossain	44.63
319	2350049201377	Mohammad Lakot Ali	44.63
320	2350059011137	Monzu Miah	44.63
321	2400025862956	Md. Mahafujur Rahman	2.55
322	2400059344085	Mohd. Ashraful Haque	2.13
323	2490016459237	Mr Monir	44.63
324	2800062719097	Mohammed Kazal	2.13
325	2800062730213	Dider	2.13
326	2800062774593	Abdul Jalil	2.13
327	2800062774633	Abdus Salam Miah	2.13
328	2800062807953	Mohammed Jamer	2.13
329	2800062808010	Kawsar	2.13
330	2800062811870	Monir Hossain	2.13
331	2840062355240	Mohammad Alamgir	2.13
332	2840064760250	Mamun Miah	2.13
333	2930035670211	Anowar Hossain	2.13
334	2930043026921	Inoddin Mia	2.13
335	2930043317531	Tota Mia	2.13
336	2930047938447	Md Sazzad Hossain Madani	2.13
337	2930068015798	Julekha Begum	2.13
338	2950033444971	Faridul Hoque Bhuiyan	2.13
339	2950042263722	Ipsit Binte Habib	44.63
340	2950042903930	Abu Toyab	2.13
341	2950044609716	Ashraf Ali	44.63
342	2950048390784	Mukbul Ahamed	2.13
343	2950048968119	Eunus Howlader	44.63
344	2950056804857	Moazzam Hossain	2.13
345	2950061306281	Tofaul Ahamed	2.13
346	2950061971726	Md. Tanbir Alam	2.13
347	2950062408648	Mohammed Elias	2.13
348	2950063724789	Mr. Apu	8.93
349	2950064784254	Mohammad Solaiman Molla	2.13
350	3010062927895	Mohammad Dulal Mia Mondal	2.13



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351	3010062933399	Mohammed Abdul Hai	2.13
352	3010064188764	Mohamad Chan Miah	2.13
353	3010064188804	Mohammad Hanif Pramanik.	2.13
354	3010064227611	Aslam Ali	2.13
355	3150067224051	Md Suzun Rana	44.63
356	3150067224654	Mr Karim	44.63
357	3190008110825	Luthfor Rahman Halder	2.13
358	3210062391621	Mohammad Akbar Ali	44.63
359	3210062391798	Mustafa Kamal	44.63
360	3360023250614	Uttam Kumer Mazumder	44.63
361	3360041378419	Abul Hossen	44.63
362	3360042085771	Md Halim	2.13
363	3360044343931	Jabed Ali	44.63
364	3360044386843	Rony Ahammed	44.63
365	3360044503188	Mizanur Rahman	44.63
366	3360044530351	Niaz Mahmood Beg	44.63
367	3360049290011	Sumon Sarkar	44.63
368	3360049312589	Mizanur Moral	44.63
369	3360066634159	Kakul Ahmed	2.13
370	3490068156107	Sagor Das	1,529.91
371	3620042422073	Md. Monir Hossain	42.50
372	3760018136175	Akter Kamal	44.63
373	3830063812877	Shamim	44.63
374	4250061854151	Md.Faisal Ahmed	2.13
375	4250061854997	Kamal Bhuiyan	2.13
376	4250063634640	Idon Miah	2.13
377	4250063952770	Siraj Kah	44.63
378	4250063952837	Shaidul Islam Shapon	44.63
379	4250063953949	Mohammad Riajul Islam Cht	44.63
380	4250064501471	Mohammad Shahdot	2.13
381	4250064502268	Titu Mia	2.13
382	4250064753737	Kamrul Islam	2.13
383	4250064755313	Sumi Begum	2.13
384	4250064755404	Sadjad Hossen	2.13
385	4250064755455	Anis Bhuiyan	2.13
386	4250064757794	Mohammad Nurul Hoque	2.13
387	4250064806789	Abu Raihan	2.13
388	4250065415663	Abu Kaoser	2.13
389	4250065415837	Sakil	2.13
390	4250065697676	Mahabub Milon Kazi	2.13
391	4250066856698	Molla Jahangir Islam	2.13
392	4570008104869	Abdul Malek	2.25
393	4570033301807	Mr. Wadud	44.63
394	4570042223295	Saiful Islam	44.63
395	4570054099654	Jahirul Hoque	2.13
396	4570059750295	Mr. Zakir	2.13
397	4660041918674	Kamal Mizi	44.63
398	5030021799081	Md Jakir Hossain	382.50
399	5200030546455	Md Shafiqul Islam	44.63
400	5200030672551	Tara Miah	44.63



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401	5890064775200	Md. Abu Sayed Miah	8.93
402	3870061483494	Polus Global Fund	313.28
403	3870063717940	Poseidon Opportunities Fund L	313.28
404	3870063717991	Actinium Investments Fund Ltd	313.28
405	3870063718078	Polyxo Global Limited	313.28
406	5550068177877	Spbrsl (lpo Suspense A/C)	2.13
407	16057700	Betaone Investments Limited	307.89
408	41800	Be Rich Limited	4,013.09
Total			110,721.48



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Sl. No.	BO ID.	Name of Shareholders	Annexure-C Amount
1	4180065650070	Mst Firdosi Begum	2.13
2	1950064124018	Md Kowsar Hossain Ak	170.00
3	3880072610505	Kamal Hossin	9.35
4	3880072610703	Kamal Hossin	9.35
5	2880045373745	M Shahjahan	73.95
6	3190018288950	Priyanka Saha	42.50
7	1900062266040	Mahjabinkhanom	2.13
8	1900062299129	Mufasselahmed	2.13
9	4180061901578	Masud Rana	0.85
10	2020054688986	Sahanaz Parvin	44.63
11	1780006801859	Ms Rahana Akhter	44.63
12	2020044486954	Sharmin Zaman	450.00
13	5010062879897	Khandker Golam	55.25
14	2270071964667	Mir Sharif Hasan	170.00
15	4240053793297	Himangshu Ranjan Das	17.00
16	4180057436705	Fowjia Sultana	2.13
17	4180057484365	Md Anwar Hossain	2.13
18	4250018895279	Farjana Rahman	28.73
19	3330067136483	Mohammad Hossain	1.02
20	1560023529459	Mia Masud Karim	152.58
21	2140000014006	Shah Alam Babu	10.63
22	5670063423593	Nazoa Imam	8,670.00
23	3000021444255	Md Anower Hossain	637.50
24	3550067888899	Bikash Chandra Chakr	68.00
25	1950061458329	Reaz Khan	1.79
26	3050066322194	Rina Rni Mazi	42.50
27	4180032200435	Md Safiqul Islam	212.50
28	3260072646456	Saifur Rahman	85.00
29	3960000182721	Sobir Ahamed	229.50
30	1890073549391	Mohammad Rahman	8.50
31	1890073748418	Ahmed Fahim Faisal	6.04
32	3280010335058	Md Towhidul Islam	34.00
33	2400016049334	Md Firoz Akter	30.35
34	2150032625777	Yasmin Begum	44.63
35	2600036613403	Md Aminul Islam	28.05
36	1580013402134	Mst Hosnay Ara Akter	48.45
37	3040001049476	Mohammad Abdul Malek	1.70
38	5820069312168	Md Nazrul Islam	900.00
39	3600043483793	Pabitra Chandra Hawl	85.00
40	1690009333386	Mst Khadija Khanam	450.00
41	1590073753182	Mm Kamruzzaman	5.78
42	3550035436825	Md Abdul Munayem	25.50
43	2890025394131	Md Shafiqul Hasan	85.00
44	2170043701382	Md Abu Sufian	90.00
45	3900065607373	Mafoza Akhter	85.00
46	1960068895463	Md Mizanur Rahaman	510.00
47	3680054949270	Md Mostafizur Rahama	42.50
48	2470040749224	Mushtanjida Pervin	85.00
49	2820005091491	Md Mahboob Hoss	19.13
50	1580015793500	Mrs Luthfa Begu	25.50



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51	3000043346842	Mdbadrulislam	25.93
52	4040017626356	Tapan Kumar Dha	89.25
53	4090025475572	Zehad Pervez	19.30
54	5820021379502	Dr Anil Kumar B	1,232.50
55	1910006743770	Sharif Ahmed	13.60
56	1910006743681	Sharif Ahmed	10.20
57	4050028393438	Fahima Farhana	2.13
58	3490062611351	Farjana Akter	1,105.00
59	2020044792921	Umme Kulsum	85.00
60	2050004855006	Mr Md Alamgir	85.00
61	1580000333205	Mr A N M Shamsul Isl	170.00
62	3260026753322	Asma Akter	44.63
63	3680040436158	Muhammed Mahbubul Al	1,284.78
64	5590073624280	Md Nurul Azim	42.50
65	4180060516943	Md Uzzal	2.13
66	1580017554925	Mezbah Uddin Ahmed	42.50
67	3490073936189	Md Mizanur Rahman	180.00
68	1510065648227	Tamal Ahmed Shuva	44.63
69	2700004162494	Nilufa Akter	170.00
70	4730068827983	Muhammad Nazmul Huda	45.00
71	2950043732402	Abul Kalam Joy	71.40
72	4180061815537	Md Norul Alam	40.38
73	4180061815545	Md Norul Alam	40.80
74	4180065171550	Tasmin Jahan	29.75
75	3630027589714	Md Harun Or Rashid	7.82
76	2160049120662	Bimol Debnath	0.26
77	3710064810837	Muhammad Ahasun Uddi	20,250.00
78	4050042321993	Md Rahat Khan	2.13
79	3530035511195	Md Moslim Uddin	21.25
80	4050055436348	Nazma Khatun Lata	2.13
81	4050055835688	Md Shefat	2.13
82	2440000542363	Bangladesh Shilpa Ba	1,200.00
83	2550003905376	Shirin Akter	97.75
84	3190011714732	Taslim Morshed	85.00
85	1750001830137	Chitta Ronjon Karmok	127.50
86	1880064459561	Yasmin Akter	595.00
87	1720012477385	Md Ramzan Ali	340.00
88	1860014970524	Md Nazrul Islam	340.00
89	5820044382390	Mala Basak	297.50
90	3720039786953	Shafali Akter	850.00
91	2240022631922	Md Nazim Uddin Bhuiy	44.63
92	4910043864466	A S M Mainuddin	1,080.00
93	2870000059348	Azizul Kabir	85.00
94	2640049824286	Mohammad Aminul Isla	595.94
95	3360016425170	Md Ismail Hossain	76.50
96	1600020215001	Anup Roy	510.00
97	3020054005297	Abdul Wahab Khandaka	44.63
98	1510001884653	Md Mainoddin Dhali	44.63
99	3330032514937	Md Zakir Hossain	2.13
100	4320022011331	Abu Taher Talukder	44.63
101	4970059148019	Ahamed Firoz	44.63
102	1590030883501	Anup Kumar Rudra	44.63



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103	5720057780515	Selim Bhuiyan	425.00
104	2580020343560	Syed Tofazzul Hossai	127.50
105	4180061790539	Md Morsadul Islam	40.80
106	5700043758281	Md Nazrul Islam	85.00
107	1960069280032	Rashmi Akthar	170.00
108	4180069391401	Gias Uddin	68.00
109	1580022808606	Md Rezaul Karim	257.13
110	3570048280716	Md Ibrahim	2.13
111	1560008610922	Rubya Rahman	85.00
112	1560008610914	Rubya Rahman	85.00
113	3330041364381	Jabed Mahmud	17.00
114	1960041729877	Md Hasnain Ahmad	340.00
115	3490004701182		106.25
116	1560008610949	Naznin Morshed	85.00
117	2410016490294	Mohd Alam Sarder	0.17
118	2400024895130	Md Mijanur Rahman	85.00
119	1590058156312	Mst Habiba Zahan	0.85
120	1560008610930	Naznin Morshed	85.00
121	2450034833048	Md Alauddin Khan Pri	85.00
122	3810028679407	Anower Hossain	35.28
123	3970063602963	Md Jalal Uddin	8.50
124	1590034579953	Asma Begum	47.60
125	3140043541161	Md Sirajul Islam	110.50
126	1960067069608	Mominur Rahman	5.36
127	3330040511501	Nazma Begum	44.63
128	3680038314427	Md Hafizur Rahman	246.50
129	1580004362119	Md Saidur Rahman	127.50
130	2400040279493	Md Mahmudul Hassan	12.75
131	4960036587955	Shahana Banu	425.00
132	5000004180639	Md Nazmos Shahadat	289.00
133	1600029329832	Md Faridul Alam	170.00
134	1960073752171	Md Bodiul Islam	42.50
135	3110033474998	Shahadat Hossain	170.00
136	3620045107092	Md Rezaul Karim	594.92
137	1580018081330	Md Latiful Islam	34.00
138	1820050165139	Md Nasir Uddin	44.63
139	1470017903971	Rowshon Ara	552.50
140	1590073589093	Md Rasel Ahmed	2.04
141	2980007958357	Abdul Halim Khan	51.00
142	3570040849956	Md Alim Shake	44.63
143	2400026723885	Md Rofiqul Islam	0.85
144	3360048153243	Mis Koli	4.25
145	3180012347842	Md Shahidul Islam Mo	1.70
146	3140042749361	G M Amirul Islam	739.50
147	1870020372295	Md Mosharraf Husain	102.00
148	3970035186135	Meshbahulhossain	42.50
149	2830058266637	Mazboh Uddin	0.26
150	1580034180010	Rokeya Begum	2.13
151	5670033789568	Mostafa Kamal	425.00
152	3960020761148	Md Zahidul Islam	340.00
153	1580004307126	Md Saidur Rahman	68.00
154	4180065264189	Amran Hosen	42.50



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154	4180065264189	Amran Hosen	42.50
155	3230031483483	Md Shahjahan	44.63
156	1940012224436	Mahbub Al Mahdi	16.15
157	4570065777426	Md Hafizur Rahman	90.00
158	3690023973543	Abul Hashem	17.00
159	3230027270616	Chungya Chakma	44.63
160	2240061454834	Md Tareker Rahaman	0.85
161	3190020223736	Md Harun	42.50
162	1580044607211	Josna Akter	467.50
163	4390025256061	Md Abdul Alim	38.25
164	3670043550103	Umme Tahmina Siddiqu	44.63
165	3680063445819	Md Zahidul Islam	85.00
166	4570051082569	S M Ruhul Amin	187.00
167	2400016880232	Muhammad Golam Sarwa	17.00
168	4820040064461	Md Abdul Kader Mize	488.75
169	3000037851429	Md Sohel Rana	85.00
170	2400045701608	Md Mahmudul Hassan	25.50
171	3520042336969	Imam Husen	119.00
172	2550024618147	Razwan Ahmed Qurashi	284.75
173	1720054888311	Md Abul Bashar	170.00
174	3860018434466	Mahabubul Karim Chow	680.00
175	3050065585740	Md Tazul Islam Khan	1.28
176	3300017257754	Ferduos Rashed Rumon	2.25
177	2400001840631	Naheda Akther	44.63
178	4430026773758	Mst Khodeza Begum	44.63
179	3040068930203	Md Shamsuddin Alam	85.00
180	3110062131513	Jbcml N3889	1,275.00
181	4890073035497	Ambia Khatun	25.50
182	1580045010423	Salahuddin Ahmed	85.00
183	1960045646507	Abdul Wahed	47.25
184	2350036330114	Kabita Rani Biswas	44.63
185	2850049248891	Sharmin Ara Monia	44.63
186	2850051259673	Md Raful Islam	44.63
187	3470028138729	Dr Dipti Rani Barua	44.63
188	3210007860734	Mohd Noor Mahmod	59.50
189	3970026963129	Golam Mostofa	44.63
190	1580029648579	Mohammad Rafiqul Isl	42.50
191	4820034926618	Sarmi Akter	10.63
192	3210057718537	Selina Akter	44.63
193	2310005475521	Mrs Neli Dey	44.63
194	1950004204624	Khalada Parvin	2.13
195	1510033829999	Dilafroj	17.00
196	1580024250691	Komelabegum	2.13
197	4090039431391	Mohammad Minhaz Uddi	174.25
198	1590052108124	Arindamjoydhar	44.63
199	4240049858342	Mstrabeabegum	44.63
200	3910051627784	Mstmalakabegum	44.63
201	4910056694705	Sirishusilmandal	44.63
202	4570065481071	Mdshfiqulislamnia	1.28
203	4180055187538	Touhidunnaser	4.25
204	3940018412601	Mdzakirhossaintal	23.80
205	2840011344997	Mdreazulhoque	42.50
206	2840020210165	Nazma Begum	42.50



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207	2400028171967	Likhan Kumar Saha	17.00
208	2300000220781	Md Zakir Hossain Nay	1,700.00
209	1740000210297	Prime Insurance Comp	626.48
210	1830073928817	Mohammad Younus	207.00
211	1560014585067	Farhana Akhter	85.00
212	2840020210181	Tahamina Kabir	85.00
213	1560015535723	Md Shiful Haque	85.00
214	2200001101631	Md Azizul Islam	59.50
215	2840044199143	Rasheda Akter	42.50
216	4280026184891	Sumitkumardatta	127.50
217	3210017289490	Mohammad Azharul Isl	425.00
218	3140038148149	Md Abul Khair	44.63
219	3270016483919	Shammi Sultana	306.00
220	4800033663562	M A Karim	850.00
221	1960000703505	Shamimul Islam	765.00
222	3280004305657	Abdul Wadud Bhuiyan	272.17
223	4570025643552	Nasrin Begum	102.00
224	2010034567443	Md Azadul Islam	85.00
225	2240006942714	Magdalen Dessai	50.15
226	3150008665394	Alamgir	44.63
227	1580004578003	Abul Hossain	44.63
228	3150008753126	Suruj Meah	44.63
229	1940043565692	A K M Tarequl Alam	42.50
230	4180065641340	Mst Raosanara	2.13
231	4180065669143	Mst Aduri Begum	2.13
232	4180065672818	Mst Khaleda Khatun	2.13
233	4180065666835	Mst Choiron Begum	2.13
234	4180065666008	Mst Monaifa Aktar Ru	2.13
235	4180065640091	Mst Monnuja Khatun	2.13
236	2450043575881	Kazi Alal Hossain	34.00
237	3490062949128	Abdul Khalek Milon	270.00
238	3620059831264	Md Rashed Mahmud	450.50
239	3880062571723	Rafeza Khanom	306.00
240	3940021713549	Md Mozaffor Ali	85.00
241	4970067154355	Md Abdullah Hel Kafi	2.13
242	3110042758769	Sayed Dalwer Hussain	0.09
243	4180024115401	Md Jahirul Islam	225.00
244	3940027840196	Muhammad Saiful Isla	96.90
245	1880073808273	Nafisa Nafiun	85.00
246	3680043362319	Md Shahidul Islam	297.67
247	1590072509259	Hashim Reja	9.00
248	1880061453179	Asif Reza Khan	119.00
249	1560035575882	Md Abdul Aziz	29.75
250	1880031858561	Md Manzurul Haque	21.25
251	1880040438272	A K M Ahasan Farid	42.50
252	3970073234936	Md Saiful Islam	59.50
253	1880045972793	Md Naser Arafat	510.00
254	2950019587777	Md Abu Said Gazi	44.63
255	2240063417709	Rojina Akter	85.00
256	2150007124093	Md Mahbubul Alam	44.63
257	4310040270369	Md Nurul Hoque	178.50
258	1890056615546	Baishakhi Ladies Tai	160.00
259	4820034659390	Md Ali Akbar	0.17



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260	1890068066432	Md Zubaer Alam	46.75
261	4410026147728	Noor Zahan	170.00
262	2630019728387	Mosharrof Hossain Bh	85.00
263	5750073759768	Abul Kashem	783.00
264	2550062748897	Bazlur Rahman	195.50
265	3550064667150	Mst Fulesa Begum	97.07
266	5700073416341	Mohammad Akter Hossa	85.00
267	3330036554644	Samsun Nahar	75.23
268	3970059834276	Prohely Chicham	44.63
269	2400067999083	Ajoy Kumar Datta	157.68
270	1740000751355	Kashem Humayun	425.00
271	4520028635153	Mohammed Munir Mia	153.00
272	3330043846883	Nurul Islam	44.63
273	2540001088221	Serina Begum	104.55
274	2580024776659	Dr Md Shahid Ullah	32.30
275	2980066034628	Rumman Siddique	73.10
276	2980065950103	Rumman Siddique	56.10
277	2010069284643	Md Ashraffuzaman Cho	900.00
278	4200021546041	Joydatta Barua	42.50
279	4570050145530	Md Shipon Howlader	44.63
280	3860049570109	Mosammet Shaheda Akt	170.00
281	2760016710551	Md Arifuzzaman	44.63
282	1820046187986	Rabeyabegum	85.00
283	3110045155131	Md Obaidul Haque Bhu	425.00
284	1840004535101	Tayabun Nahar	44.63
285	2170012855418	Mohammad Mohibur Rah	63.00
286	4060039449534	Humayun Kabir	119.00
287	3880037916667	Kazimohammadbadrul	44.63
288	1890073276835	Monjurroksana	12.33
289	5780004052434	Meghna Life Insuranc	1,120.00
290	1740026113918	Meher Muktedir	133.20
291	1850036875221	Md Afraz Miah	44.63
292	3810024920842	Abdul Motalab Mintu	29.75
293	3900031512307	K M Iqbal	170.00
294	3300037268592	Most Moneka Parvin	34.00
295	1900051518801	Md Badiuzzaman Khan	19.98
296	3310045945610	Mohammad Jamir Uddin	17.00
297	1730062859579	Md Jewel	17.00
298	2830042809067	Alhaz Md Abdul Kuddu	697.00
299	6050016577386	Mr Md Golam Ullah	93.50
300	2020008545297	Md Mohsin Sarker	44.63
301	1730062859354	Kalam	42.50
302	3690026053252	Mrs Mahuda Jesmin	42.50
303	3000008592348	Mohammadanisuddin	0.09
304	3680058602648	Sree Krishna Paul	44.63
305	1730062859560	Md Jewel	17.00
306	3210032302510	Tapan Kumar Shaha	2.13
307	1730062859298	Md Rubel	1.53
308	1580013249724	Md Khalilur Rahman	0.85
309	3610061088904	Md Ahiduzzaman	0.51
310	2620008619013	Most Nahida Akhter	13.60



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311	3050065143384	Binot Chandra Roy	37.40
312	3850002957883	Momtaz Begum	1,102.11
313	2900064197823	Md Babul Sarder	102.00
314	1830063235830	Nuria Begum	44.63
315	2010071485625	Billkiss Akter	54.00
316	4870053145932	Nasrin Akter	30.35
317	4870053184854	Shahanaz Begum	29.33
318	4870054597032	Hafez Ahmed	25.50
319	1870040396158	Md Sahab Uddin	170.00
320	2200049621799	Bilkis Begum	68.00
321	3210066608535	Md Ziaur Rahman	0.85
322	2090006275045	Mohammad Main Uddin	425.00
323	1840063895638	Syed Md Fazlul Hoque	2,790.00
324	2720067951071	Mehedy Hasan Sajiv	59.42
325	4100029791518	Mohammad Ishaque Ali	44.63
326	5200062875674	Nanda Dulal Biswas	1,350.00
327	2750074042002	Al Mamun	425.00
328	3730069116591	Rasheda Akter	48.45
329	4970060315502	Mohammad Abdus Shakk	44.63
330	3620015236869	Shahideshirin Sharmi	578.17
331	5670040365325	Pulin Das Mondal	174.51
332	3680043674118	Most Minoti Rahman	9.00
333	3490040342070	Khurshida Begum	29.75
334	3010019290573	Md Mahfuzur Rahman B	107.95
335	2830045192921	Sajib Kumar Das	42.50
336	3680012244168	Md Kamrul Hassan	425.00
337	3970068042697	Jafar Ahmed	44.63
338	4090025704776	Md Faruk Hossain	4.68
339	1890033811341	Uttam Bardhan	12.75
340	2170044874936	Tofayel Ahmed Mazumd	85.00
341	1480046696556	H M Ezaz Mahmud	2,464.83
342	1590073799210	Joyanta Dutta	1.80
343	3860063206370	Farzana Begum	2.13
344	4290073805641	Eshad Mahamud Abir	85.00
345	4820058760405	Md Maruf Hossain	34.00
346	1590055596784	Md Masum Mojumder	2.13
347	1500058333164	Md Saiful Islam	42.50
348	1880073497501	Jannatul Ferdous	17.00
349	1590073228821	Mrs Sumia Akter Lipa	42.50
350	2540024682266	A K M Zakir Hossain	76.50
351	2060073286428	Mohammad Ibrahim Kha	33.15
352	3570069335538	Abdur Rahim	42.50
353	2430037904082	Md Rowshan Ali	57.80
354	3490073789869	Ringid Bd Ltd	8,000.00
355	2880061607582	Mdkazimafizuddin	27.63
356	3700055613885	Mstsazidakhanomsh	38.25
357	3700059718889	Mstsazidakhanomsh	40.80
358	2370016960009	Auzufabegum	44.63
359	3650043819510	Mdruhulamin	85.00
360	3610061088998	Md Ahiduzzaman	0.51
361	3610059599587	Mst Shalma Begum	0.34
362	3610061089339	Shahadat Hosan	0.51



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363	3610061089355	Shahadat Hosan	0.51
364	3610059600426	Abdul Karim	0.51
365	3610059600252	Abdul Karim	0.51
366	1590069377014	Rubel Kanti Nath	8.50
367	4180011503650	Mohammad Anamul Huq	45.00
368	4200034196660	Mossammad Parveen Ak	2.13
369	4930049717618	Mst Fahima Begum	85.00
370	4030059996652	Hamidur Rahman	85.00
371	2980035348241	Hasina Begum	43.86
372	3020042989077	Rahima Begum	44.63
373	3970041816810	Abdullah Al Mamun	44.63
374	4050038681773	Bijoy Chandra Deb	2.13
375	4490073620033	Md Kausar Alam Molla	51.00
376	1500050780961	Md Rony Miah	17.00
377	1500050780978	Md Rony Miah	17.00
378	4180046613835	Tinku Rani Dey	22.95
379	3140030985700	Naru Gopal Saha	33.15
380	4140043995953	Selim Mridha	44.63
381	4430043964103	Md Nasim Mia	2.13
382	3150022079141	Mohammad Abdul Alim	44.63
383	3570046178113	Nurul Alam	44.63
384	3680069752608	Md Shahadat Hossain	85.00
385	4250060272999	Md Rubel Hossen	32.64
386	4250060274433	Md Rubel Hossen	12.41
387	2580064675504	Md Lokman Hossen	1,275.00
388	3530026956861	Md Omor Faruk	44.63
389	3530040879907	Md Rasu Shorker	44.63
390	3530042181400	Mr Md Razu Sarker	44.63
391	4570049200711	Md Kamruzzaman	2.13
392	1960022132035	Md Rafiqul Islam	17.00
393	2420054618835	Md Jewel	44.63
394	4180061715378	Merina Kanti Biswas	2.13
395	4180061716380	Md Gulam Faruk	2.13
396	4570059104723	Mobarak Hossain Bhui	2.13
397	2630017786112	Md Abdul Malek	8.50
398	1890072221264	Md Majibur Rahaman K	8.50
399	2010058433430	Sakhawat Ali Chowdhur	17.00
400	1580039143635	Proshanta Shikder	44.63
401	3490073144003	Mst Shahida Khatun	39.53
402	1700000368691	Md Abdul Quddus	170.00
403	1930046212300	Md Jahid Hossain	46.75
404	2840058731190	Mst Sobi Akter	2.13
405	3140001427584	Md Abdul Alim	42.50
406	3390057060531	Sk Md Ali Hossain	44.63
407	3490068864135	Md Ashraf Hossain	10,620.00
408	3610059255222	Samsun Nahar Begum	0.43
409	3610059255969	Samsun Nahar Begum	0.51
410	3610059908482	Bacchu Madbor	0.51
411	3610059908506	Bacchu Madbor	0.51
412	3610059908704	Mst Begum	0.51
413	3610059908988	Mst Begum	0.51
414	3610062344835	Md Abdul Kuddus	0.51
415	3610062345037	Md Abdul Kuddus	0.51



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416	3610062347531	Mst Akhi	0.51
417	4240062881657	H M Zareef Akbar Talukder	253.30
418	4590061809447	Md Anisur Rahman	170.00
419	4590066429628	Mst Shamsunnaheer	93.50
420	4590071423060	Mohammad Al Amin	1,104.75
421	5550064784875	Sabir Limited	252,000.00
422	1730044490293	Emran Hossain	0.85
423	1780007602328	Golam Rabbani	1,020.00
424	1840048437588	Mohammed Musa Reza	17.00
425	2120044164941	Mokbul Hossain	2.13
426	2350040902022	Mr. Azim	44.63
427	2350042738250	Abdul Malek	44.63
428	2350048445289	Md. Shimul Hossain	44.63
429	2350049201377	Mohammad Lakot Ali	44.63
430	2350059011137	Monzu Miah	44.63
431	2400025862956	Md. Mahafujur Rahman	2.55
432	2400059344085	Mohd. Ashraful Haque	2.13
433	2490016459237	Mr Monir	44.63
434	2800062719097	Mohammed Kazal	2.13
435	2800062730213	Dider	2.13
436	2800062774593	Abdul Jalil	2.13
437	2800062774633	Abdus Salam Miah	2.13
438	2800062807953	Mohammed Jamer	2.13
439	2800062808013	Kawsar	2.13
440	2800062811870	Monir Hossain	2.13
441	2840052559973	Sujan Miah	144.50
442	2840053316793	Easin	85.00
443	2840056353398	Suman	59.50
444	2840062531906	Md. Khayrul Bashir Palash	76.50
445	2840064760251	Mamun Miah	2.13
446	2950033444971	Faridul Hoque Bhuiyan	2.13
447	2950042903930	Abu Toyab	2.13
448	2950048390784	Mukbul Ahamed	2.13
449	2950056804857	Moazzam Hossain	2.13
450	2950061306281	Tofaul Ahamed	2.13
451	2950061971726	Md. Tanbir Alam	2.13
452	2950062408648	Mohammed Elias	2.13
453	2950064784254	Mohammad Solaiman Molla	2.13
454	2950064819094	Md. Fahim Ahmed	42.50
455	2950064819101	Muktar Miah	42.50
456	2950064819241	Mohammad Noor Ahammad	42.50
457	2950068982233	Mr Asan	42.50
458	2950068982276	Mr Asan	42.50
459	2950068982324	Md. Khokan Miah	42.50
460	2950068982375	Md. Khokan Miah	42.50
461	2950068982423	Mohammed Naiem	42.50
462	2950068982458	Mohammed Naiem	42.50
463	2950068982490	Abdul Motin	42.50
464	2950068982530	Abdul Motin	42.50
465	2950068982573	Md. Sumon Ali	42.50
466	2950068982631	Md. Sumon Ali	42.50
467	2950070545173	Shah Alam	42.50
468	2950070546060	Delwar Hossain	42.50



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469	2950070546285	Zahir Miah	42.50
470	2950070547022	Mazibur Rahman	42.50
471	2950070547389	Abdullah Al Mamun	42.50
472	2950070548217	Mohammad Jakir Hossain Sikder	42.50
473	2950070548581	Mr Faruk	42.50
474	3010062927895	Mohammad Dulal Mia Mondal	2.13
475	3010062933399	Mohammed Abdul Hai	2.13
476	3010064188764	Mohamad Chan Miah	2.13
477	3010064188804	Mohammad Hanif Pramanik.	2.13
478	3010064227611	Aslam Ali	2.13
479	3110046127436	Kutubul Abtar Md. Yahia	58.65
480	3150067224654	Mr Karim	44.63
481	3210062391621	Mohammad Akbar Ali	44.63
482	3210062391798	Mustafa Kamal	44.63
483	3360041378419	Abul Hossen	44.63
484	3360044343931	Jabed Ali	44.63
485	3360044386843	Rony Ahammed	44.63
486	3360044503188	Mizanur Rahman	44.63
487	3360049290011	Sumon Sarkar	44.63
488	3360049312589	Mizanur Moral	44.63
489	3360066634159	Kakul Ahmed	2.13
490	3490068156107	Sagor Das	1,971.00
491	3680015626111	Abul Kashem Azad	85.00
492	3760018136175	Akter Kamal	44.63
493	3850023291254	Ahmad Saraf Uddin	8,410.84
494	3850028798443	Safinaz Ahmad	6,285.24
495	3970044197219	Selina Khan	44.63
496	4250063952770	Siraj Kah	43.01
497	4250063952837	Shaidul Islam Shapon	42.50
498	4250063953949	Mohammad Rijul Islam Cht	43.01
499	4250064501471	Mohammad Shahdot	2.13
500	4250064502268	Titu Mia	2.13
501	4250064753737	Kamrul Islam	2.13
502	4250064755313	Sumi Begum	2.13
503	4250064755404	Sadjad Hossen	2.13
504	4250064755455	Anis Bhuiyan	2.13
505	4250064757794	Mohammad Nurul Hoque	2.13
506	4250064806789	Abu Raihan	2.13
507	4250065697676	Mahabub Milon Kazi	2.13
508	4500062744706	Mohammad Mahfuzur Rahman	85.00
509	4570008104869	Abdul Malek	2.25
510	4570033301807	Mr. Wadud	44.63
511	4570042223295	Saiful Islam	44.63
512	4570054099654	Jahirul Hoque	1.36
513	4570059750295	Mr. Zakir	1.19
514	4660041918674	Kamal Mizi	44.63
515	4670051919420	Farhana Hassan	17.00
516	4670061348791	S. M. Kamal Hossain	42.50
517	4670061348807	S. M. Kamal Hossain	42.50
518	4670061348815	Lavle Begum	42.50
519	5200030546455	Md Shafiqul Islam	44.63
520	5200030672551	Tara Miah	44.63



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521	5890064775200	Md. Abu Sayed Miah	8.93
522	5260058573160	Shahbaj Talat	306.09
523	5260073621137	Mohammad Rashedul Alam	450.00
524	5260073721130	Md. Shohel Rana	270.00
525	5290064963707	Nasrat Ahmed Khan	425.00
526	5550050784695	Enter It (Bd) Ltd.	8.00
527	5550053765278	Rojina Akter	87.75
528	5550058134418	Md. Mijanur Rahman	1,800.00
529	5550061674266	Md. Saroar Hossain	2,125.00
530	5550062401761	And Equities Ltd.	640.00
531	5550062564612	Zaker Ahmed	900.00
532	5550062649997	Sm Assets Ltd.	20,000.00
533	5550062993863	Chowdhury Farkandah Shah	9,000.00
534	5550064808689	Venus Builders Ltd.	352,800.00
535	5550068177877	Spbrsl (Ipo Suspense A/C)	2.13
536	6060068951400	Moksadul Alam	85.00
537	6060069203956	Nurunnahar	270.00
538	16027700	Abaci Investments Limited	410.62
539	16049400	Bmsl Investment Limited	7,887.70
540	16050700	Mtb Capital Ltd	1,439.30
541	16055300	Southeast Bank Capital Services L	1,333.03
542	16055700	Banco Finance & Investment Ltd.	2,384.09
543	16057400	Unicap Investments Ltd.	495.00
544	16057600	Nrb Equity Management Limited	595.00
545	16057700	Betaone Investments Limited	530.00
Total			785,657.79

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Sl. No.	BO ID.	Name of Shareholders	Annexure-C Amount
01	1980036600073	Bina Rani Saha	127.50
02	2410004611921	Md. Nurul Amin	2.55
03	2550043071741	Rumana Islam	17.85
04	3010064188764	Mohamad Chan Miah	31.88
05	3010064188804	Mohammad Hanif Pramanik.	31.88
06	3010064227611	Aslam Ali	31.88
07	3150067224654	Mr Karim	669.38
08	3260008363228	Md. Imran	6,750.00
09	3360038808715	Babul Khan	127.50
10	4250064501471	Mohammad Shahdot	31.88
11	4250064502268	Titu Mia	31.88
12	4250064753737	Kamrul Islam	31.88
13	4250064755313	Sumi Begum	31.88
14	4250064755404	Sadjad Hossen	31.88
15	4250064755455	Anis Bhuiyan	31.88
16	4250064806789	Abu Raihan	31.88
17	4570042223295	Saiful Islam	669.38
18	4570054099654	Jahirul Hoque	6.38
19	6040075095708	Rezwana Akhtar	12.75
20	1590033008725	Monorama Majumder	609.45
21	2400025862956	Md. Mahafujur Rahman	38.25
22	2800062730213	Dider	21.68
23	2840064760251	Mamun Miah	31.88
24	3010062927895	Mohammad Dulal Mia Mondal	31.88
25	3010062933399	Mohammed Abdul Hai	31.88
26	3210062391621	Mohammad Akbar Ali	669.38
27	3210062391798	Mustafa Kamal	669.38
28	3760018136175	Akter Kamal	669.38
29	3810028679407	Anower Hossain	529.13
30	4250064757794	Mohammad Nurul Hoque	31.88
31	5200030546455	Md Shafiqul Islam	669.38
32	5200030672551	Tara Miah	669.38
33	4180065641340	Mst Raosanara	31.88
34	4180065650070	Mst Firdosi B	31.88
35	4180065666835	Mst Choiron B	31.88
36	4180065666008	Mst Monaifa A	31.88
37	4180065669143	Mst Aduri Beg	31.88
38	4180065672818	Mst Khaleda K	31.88
39	4180065640091	Mst Monnuja K	31.88
40	3180062561552	Md Sahjahan K	508.73
41	4000028996813	Md Faisal Rez	1,496.85
42	1510057217651	Parmita Halde	31.88
43	1900029215959	Md Rasel Hera	127.50
44	1900062266040	Mahjabinkhano	31.88
45	1900062299129	Mufasselahmed	31.88
46	4180061715378	Merina Kanti	31.88
47	4180061716380	Md Gulam Faru	31.88
48	4490053726969	Md Anwar Hoss	467.93
49	3000021444255	Md Anower Hos	1,912.50
50	3040001049476	Mohammad Abdu	25.50



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51	2400016049334	Md Firoz Akte	455.18
52	3900065607373	Mafroza Akhte	1,275.00
53	3260062457179	Dilshad Ahmed	89.25
54	3680054949270	Md Mostafizur	510.00
55	4500075703883	Md Mostafizur	351.00
56	2400074422765	Tasnim Farhat	297.00
57	3260058596292	Md Mahmuduzza	89.25
58	2150032625777	Yasmin Begum	669.38
59	2750007437938	M Zaman Monir	3,187.50
60	3140042891213	Aleya Hossain	768.83
61	2550002464150	Salma Banu	67.50
62	1590030883501	Anup Kumar Ru	669.38
63	2550003905376	Shirin Akter	739.50
64	3020054005297	Abdul Wahab K	669.38
65	2240022631922	Md Nazim Uddi	669.38
66	4320022011331	Abu Taher Tal	669.38
67	1900015162628	Humayun Kabir	1,141.13
68	4780064899852	Md Shajjad Al	420.75
69	2430006269493	Shamima Sulta	3,315.00
70	3790018305671	S M Zahir Udd	382.50
71	1960064041553	Java Dev	127.50
72	4050042321993	Md Rahat Khan	31.88
73	4090044973520	Abdus Shahid	163.20
74	3530035455255	Md Abdul Mozi	1.28
75	4050055436348	Nazma Khatun	31.88
76	4050055835688	Md Shefat	31.88
77	2350036330114	Kabita Rani B	669.38
78	3210057718537	Selina Akter	669.38
79	1960045646507	Abdul Wahed	708.75
80	2810018330421	A B M Rafiq U	255.00
81	3490040981232	Mohammad Hela	1,657.50
82	4820036557217	Md Fajur Raha	26.78
83	4570033301807	Mr Wadud	510.00
84	4050028393438	Fahima Farha	31.88
85	2830058266637	Mazboh Uddin	3.83
86	4220034930428	Md Monsur Ahm	31.88
87	1580018081330	Md Latiful Is	127.50
88	4820052502263	Md Shahadat H	8,925.00
89	2950008425628	Md Mojibur Ra	2,103.75
90	1940012224436	Mahbub Al Mah	242.25
91	2400026723885	Md Rofiqul Is	12.75
92	3670043550103	Umme Tahmina	669.38
93	3680039741025	Abul Hasan	1,976.25
94	2410016490294	Mohd Alam Sar	2.55
95	3210015372467	Md Abdul Hali	1,338.75
96	2550039769374	Sanjit Das	1,350.00
97	4200034196660	Mossammad Par	31.88
98	2640059891061	Rebeka Sultan	646.43
99	3110042758769	Sayed Dalwer H	1.28
100	3000040030983	Nazmaakter	4,845.00
101	3680058602648	Sree Krishna	669.38
102	1700075659907	Shirinakhatun	637.50



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103	1890074693371	Mstjesminbe	12.75
104	1890074719538	Majifabegum	12.75
105	4320072837517	Salma	25.50
106	3000043346842	Mdbadrulisl	388.88
107	4570071861220	Md Monirul Is	1,428.00
108	2150007124093	Md Mahbubul A	669.38
109	3280004305657	Abdul Wadud B	4,082.55
110	3150008665394	Alamgir	669.38
111	3150008753126	Suruj Meah	669.38
112	5660064960422	Md Shamim Shor	1,080.00
113	1740026113918	Meher Muktdi	851.70
114	1030012666182	Shakil Chowdh	127.50
115	1850036875221	Md Afraz Miah	637.50
116	3490073489298	Monizachoudh	10,200.00
117	3330043846883	Nurul Islam	669.38
118	3970059834276	Proheli Chich	669.38
119	2450034041991	Md Younus Ali	95.63
120	1830002667277	Nargis Akther	637.50
121	3310033861410	Mohammad Haso	6,375.00
122	3610061088904	Md Ahiduzzama	7.65
123	3610061089339	Shahadat Hosa	7.65
124	3610061088998	Md Ahiduzzama	7.65
125	3610061089355	Shahadat Hosa	7.65
126	3610059600252	Abdul Karim	7.65
127	3610059600426	Abdul Karim	7.65
128	3610059599587	Mst Shalma Be	5.10
129	3220075585669	Md Atikur Roh	135.00
130	1700011911305	Mir Md Amzad	1.35
131	3820040431262	Miah Md Mainu	787.95
132	1840004535101	Tayabun Nahar	669.38
133	4030043286805	Rita Das	31,882.65
134	1480046696556	H M Ezaz Mahm	5,622.75
135	2140000014006	Shah Alam Bab	31.88
136	1820075737982	Umme Kulsum	540.00
137	2200011532136	Md Abaydur Ra	114.75
138	2200016896047	Shahida Hasan	637.50
139	2200025780361	Jahir Alam	637.50
140	2200032250251	Selim Sharif	637.50
141	2200032274551	Zaman Chowdhu	637.50
142	1590074471253	Al Amin	12.75
143	4970060315502	Mohammad Abdu	31.88
144	3490040342070	Khurshida Beg	446.25
145	3270042327792	Md Foage Mia	191.25
146	4570065481071	Mdshfiquilis	5.10
147	3910051627784	Mstmalakabe	669.38
148	1590052108124	Arindamjoydh	669.38
149	2760016710551	Sea Pearl Beach	669.38
150	2400000746160	Md Abdullah A	11.48
151	2400001840704	Mohammad Fais	11.48
152	2400001834036	Mohammad Fais	7.65
153	2400003349015	Naznin Zahan	14.03
154	2400003349191	Badrul Alam	12.75



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155	2400001841254	Khosh Jahan B	12.75
156	2400001840631	Naheda Akther	11.48
157	2400003954616	Mukhlesur Rah	395.25
158	3050065585740	Md Tazul Isla	19.13
159	1590074836971	Md Mahabub Kh	12.75
160	2400003958531	Rehana Akther	459.00
161	2400016511227	Badrul Alam	14.03
162	2600000093358	Md Shohagh	70.20
163	2400003958541	Mizanur Rahma	327.68
164	1590055596784	Md Masum Moju	31.88
165	3260063342101	Binoy Bishwas	31.88
166	2980035348241	Hasina Begum	648.98
167	3020042989077	Rahima Begum	669.38
168	3970041816810	Abdullah Al M	669.38
169	4050038681773	Bijoy Chandra	31.88
170	1630021642906	Md Nazmul Hos	12,240.00
171	4430043964103	Md Nasim Mia	31.88
172	3000075449961	Md Biplob Hos	561.00
173	3570046178113	Nurul Alam	669.38
174	6420075501887	Masum Billah	68.85
175	2150033195699	Bancosecurit	2,238.00
176	4570059104723	Mobarak Hossa	31.88
177	4780068956090	Md Mohiuddin	15,390.00
178	1910074069266	Md Upal Mahmu	1,912.50
179	4240033793830	Krishna Pada R	33,762.15
180	4050051575961	Sea Pearl Beach	669.38
181	2550048753542	Md Nazmul Abe	2,167.50
182	1880040934280	Md Saiful Isl	31.88
183	2400003958523	Rehana Akther	12.75
184	3600011489454	Afroza Begum	669.38
185	1930046212456	Mst. Afroza Begum	204.00
186	2840058731194	Mst.Sobi Akter	31.88
187	3490073903555	Southern Business Initiatives	55,496.40
188	3610062344835	Md.Abdul Kuddus	7.65
189	3610062345037	Md.Abdul Kuddus	7.65
190	3610062347531	Mst.Akhi	7.65
191	4590064955958	Md. Asaduzzaman Titu	2,836.88
Total			270,160.45



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Sl. No.	BO ID.	Name of Shareholders	Annexure-D Amount (Tk.)
1	03020054005297	Abdul Wahab Khandaka	758.63
2	02760007700539	Md Kamal Hossain	49.13
3	03040040453697	Md Sharif Uddin	830.88
4	02550002464150	Salma Banu	91.80
5	02550026782030	Rehana Parvin	192.19
6	02640016531743	Shamim Ahmed	151.73
7	01590030883501	Anup Kumar Rudra	758.63
8	02240022631922	Md Nazim Uddin Bhuiy	758.63
9	05780000241151	Mrs Zakia Sultana	722.50
10	02170015794810	Bilqu Tarafdar	43.35
11	05220054774727	Md Serajul Islam	803.25
12	04200034196660	Mossammad Parveen Ak	36.13
13	05200075796914	Mohammad Forhad Most	306.00
14	03260063342101	Binoy Bishwas	36.13
15	02980035348241	Hasina Begum	731.17
16	03970041816810	Abdullah Al Mamun	758.63
17	04050038681773	Bijoy Chandra Deb	36.13
18	02020020242206	Provash Chandra Roy	722.50
19	03050029514658	Md Joynal Abedin	119.94
20	04970060315502	Mohammad Abdus Shakk	36.13
21	02350059755204	A B Imtiaz Ahmed Khi	1.45
22	03800037077611	Sonya Islam	7,427.30
23	02580059555697	Almahmud	72.25
24	01830066555379	Muhammad Monower Hos	1.45
25	03500010885127	Mohammad Emran Hoosa	52.02
26	05890015612241	Md Momen Uddin	578.00
27	02020028168581	Sujoy Kumar Saha	27.46
28	01830072249115	Sayed Mohammed Jobay	14.45
29	02550074604352	Mohammad Bashir Uddi	166.18
30	02630037436521	Muhammad Shafaeat Ho	534.65
31	03490040342070	Khurshida Begum	505.75
32	05670071392775	Mohammad Tareqe Hass	3,618.45
33	03530019477444	Halema Akter Munni	459.00
34	02200011532136	Md Abaydur Rahman	105.49
35	02200016896047	Shahida Hasan	677.71
36	02200025780361	Jahir Alam	677.71
37	02200032250251	Selim Sharif	722.50
38	02200032274551	Zaman Chowdhury	651.70
39	01830062371247	Syed Badrul Alam	7.65
40	03820040431262	Miah Md Mainuddin	6,314.65
41	03050065585740	Md Tazul Islam Khan	21.68
42	02400056539695	Mst Alina Parvin	14.45
43	03260058596276	Md Enayet Hossain	501.42
44	03260058596284	Md Enayet Hossain	426.28
45	03360015216409	Mr Debakor Nath	231.20
46	05590068946267	Md Rashedul Karim Ch	57.80
47	06540075528112	Shushmita Mahmud	9,180.00
48	03700044833263	Kazi Nazrul Islam	28.90
49	01820052579207	Md Abidur Rahman Tal	3,060.00
50	02400001841104	Lutful Haider Chowdh	50.58



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51	05410018300497	Plfs Investments Lim	5,440.00
52	03110065766756	Saiful Islam	794.75
53	04280050778083	Khandaker Suman	36.13
54	01630055289854	Mst Rina Akter	115.60
55	03450025854626	Sadman Sakib Chowdh	433.50
56	01510051006352	Mst Dali	144.50
57	01880021461842	Md Aminur Rahman Aka	4,590.00
58	03530015298109	Khorshed Alam	238.68
59	03270033001891	Rezaul Karim	289.00
60	03610009172846	Anjuman Ara Apee	758.63
61	04970075473031	Md Sha Alam	72.25
62	05660050582557	Jashim Uddin Ahmed	301,410.00
63	02760043540221	Ratan Kumar Agarwala	556.33
64	01590059314075	Mst Jannatul Feroous	433.50
65	01590051214505	Md Mijanur Rahman	498.53
66	04430058561734	Md Raihan Uddin	21.68
67	02140021332940	Md Amjad Hossain Kha	1.53
68	02400003350584	Faqrul Bari Rizvi	27.46
69	04780065376518	Saif Ush Shahereen	18,062.50
70	05590062480981	Md Habibullah	612.00
71	01780071930806	Md Ekramul Haq Shikd	241.32
72	03060056703543	Mrs Shahina Yesmin	145.95
73	03110062851505	Mohammed Zillur Rahm	1,530.00
74	01810000080603	Md Golam Haider	3,060.00
75	02370004173600	Swapon Kumar Guha	803.25
76	02400000746179	Badrul Haider Chowdh	27.54
77	02400003349312	Mr Badrul Haider Cho	26.01
78	02600000077964	Mr Md Mohiuddin Sham	75.14
79	03630074074707	Md Nurul Alam	80.92
80	04490075937583	Md Jakerul Abedin	1,422.90
81	03210073523116	Shirin Sultana	11,343.25
82	04290022533639	Md Golam Rahman	722.50
83	03210008113738	Mohammad Mominul Isl	765.00
84	02410072189211	Mohammad Burhan Uddi	872.10
85	02410072189509	Mohammad Burhan Uddi	887.40
86	02650062954264	Md Khayer Uddin	578.00
87	02400007180487	Dr M Younus Ali	23,842.50
88	02850061480431	Reaz Uddin Ahmed	4,335.00
89	03490016176189	Imam Rasul Mohammed	15,300.00
90	01590008998125	Md Iftakharul Hayat	722.50
91	05590021209350	Shaheda Akhter	26.01
92	01960064041553	Java Dev	144.50
93	02550021497429	Md Fayezul Islam	2,601.00
94	05590021635910	Md Mustayen Billah	219.64
95	02030045401666	Tania Akter	260.10
96	03060026248777	Md Saiful Islam	1,445.00
97	03690058565874	Abdullah Hil Rakib	722.50
98	04050042321993	Md Rahat Khan	36.13
99	03490055187331	Mr Irshadur Rahman	2,716.60
100	03880045120989	Md Mehedy Masum Pipl	153.00
101	03530014249718	S M Rafiqur Rahman	997.05
102	03680075397890	Md Apu Molla	21,164.49



Sea Pearl Beach Resort & Spa Limited
List of Dividend Payable
for the year 2020-2021
As on 30 June 2024

103	02600008541041	Abdul Ahad	1.45
104	03530035455255	Md Abdul Mozid Molla	1.45
105	02600065475378	Sheikh Daud Nesar	325.13
106	04050055436348	Nazma Khatun Lata	36.13
107	04050055835688	Md Shefat	36.13
108	03310033861410	Mohammad Hason	6,791.50
109	05980069519421	Md Konar Ahemed	57.80
110	02550075930961	Mohammad Shahadat Ho	14,883.50
111	03610059599587	Mst Shalma Begum	5.78
112	03610059600252	Abdul Karim	8.67
113	03610059600426	Abdul Karim	8.67
114	03610061088904	Md Ahiduzzaman	8.67
115	03610061088998	Md Ahiduzzaman	8.67
116	03610061089339	Shahadat Hosan	8.67
117	03610061089355	Shahadat Hosan	8.67
118	03790018305671	S M Zahir Uddin Baba	11.56
119	02400059344085	Mohd Ashraful Haque	36.13
120	04570008104869	Abdul Malek	38.25
121	05660064960422	Md Shamim Shorif	1,453.50
122	05070000085079	Akm Saif Ullah Kowch	1,445.00
123	02140062986463	Fatima Khatun	24.57
124	03000043346842	Md Badrul Islam	440.73
125	03000040836350	Md Nazmul Hoque	125.72
126	03010062927895	Mohammad Dulal Mia M	36.13
127	03010062933399	Mohammed Abdul Hai	36.13
128	03010064188764	Mohamad Chan Miah	36.13
129	03010064188804	Mohammad Hanif Prama	36.13
130	03010064227611	Aslam Ali	36.13
131	03210062391621	Mohammad Akbar Ali	758.63
132	03210062391798	Mustafa Kamal	758.63
133	05200030546455	Md Shafiqul Islam	735.51
134	05200030672551	Tara Miah	758.63
135	01580007833305	Sumaiya Tabassum	28.90
136	01830076111980	Md Abu Hossain	38.25
137	01820075968472	Khandker Shamim	306.00
138	03390074060800	Lusine Fashion Ltd	21,760.00
139	03490050951951	M A Wahab	3,612.50
140	01890073907735	Md Numoby Khokon	472.52
141	01890075839696	Nur Mohammed	137.28
142	03970043642853	Nitai Pada Paul	72.25
143	03970046889980	Urmila Rani Paul	274.55
144	05590075898842	Farjana Yesmin	6,019.87
145	02030041571960	Md Numabi Emon	3,612.50
146	02180055986947	Dewan Monayem Dad Kh	690.71
147	02150032625777	Yasmin Begum	758.63
148	03490074027407	Mampy Sarker	1.45
149	03040001049476	Mohammad Abdul Malek	28.90
150	01830075880188	Redwan Mustafiz	24.48
151	01890075122129	Md Rakib Uddin	596.70
152	06430075585859	Amina Akter Choudhur	21.68
153	03260075480051	Advocate Mohammad Mo	9.18
154	02400016049334	Md Firoz Akter	515.87



Sea Pearl Beach Resort & Spa Limited
List of Dividend Payable
for the year 2020-2021
As on 30 June 2024

155	03550033576353	Md Abdul Munayem	144.50
156	01830006682530	Md Shafiqul Islam	765.00
157	02840044796762	Mia Md Sayeduzzaman	144.50
158	01630045045840	Rasel Ali Khan	245.65
159	01960060608461	Jahan Ara Begum	86.70
160	01960060608577	Hasina Akther	50.58
161	02850040401378	Mr Syed Foysol Ahmed	722.50
162	01730039497036	Md Abu Taher Shikder	3.06
163	02650035943736	Khandakar Rezwanur R	289.00
164	01840004535101	Tayabun Nahar	758.63
165	02600076052865	Nafiz Intiaz	52.02
166	02880006059499	Nantu Sarkar	130.05
167	05550050784695	Enter It Bd Ltd	136.00
168	02190075834693	Shahdib Safi	244.80
169	01590052108124	Arindam Joydhar	758.63
170	01960076047555	Sayed Akber	158.95
171	02150033195699	Banco Securities Ltd	2,536.40
172	02140062872421	Md Rabiul Islam	14.45
173	03050011934560	Dil Naz Kabir	332.35
174	04570065481071	Md Shfiqul Islam Mia	5.78
175	05640057257592	Md Mannan	190.74
176	03910051627784	Mst Malaka Begum	748.51
177	04140060615696	Md Fantu Shek	5.78
178	05640056772748	Md Zulfiker	115.60
179	05640056772780	Md Tazim Miah	144.50
180	05640056772804	Md Abdul Khalik	161.84
181	01960026105746	Munsurul Hoque Chowd	115.60
182	03340036403666	Md Syfur Rahman	38.25
183	04000040425651	Md Ishak	643.03
184	02410016490294	Mohd Alam Sarder	2.89
185	03810028679407	Anower Hossain	599.68
186	01580018081330	Md Latiful Islam	144.50
187	01940012224436	Mahbub Al Mahdi	274.55
188	02930050980410	Md Jahurul Islam	274.55
189	02550044310548	Md Mehedi Hasan	22,397.50
190	02050036989750	Hasina Begum	2,832.20
191	05040076066611	Tamanna Sorkar	289.00
192	02660039055689	Anowar Hossain	36.13
193	03670043550103	Umme Tahmina Siddiqu	758.63
194	01880028551940	Shahid Aziz	1,445.00
195	04050051575961	Rabea Begum	758.63
196	02760016710551	Md Arifuzzaman	758.63
197	02840064760251	Mamun Miah	36.13
198	02760021111216	Mr Jakir	102.60
199	02760021111224	Dalim Miah	170.51
200	02760021111232	Dalim Miah	221.09
201	02760021111240	Monir Ahammed	190.74
202	02760021111259	Monir Ahammed	66.47
203	02760025367629	Mr Shahidul	14.45
204	02760025371348	Belayet Hossain	13.01
205	02760025371356	Belayet Hossain	14.45
206	02760025373869	Mohammed Rafiqul Isl	157.51



Sea Pearl Beach Resort & Spa Limited
List of Dividend Payable
for the year 2020-2021
As on 30 June 2024

207	04570054099654	Jahirul Hoque	7.23
208	03210057718537	Selina Akter	758.63
209	02490016828088	Mr Minto	664.70
210	02490017112461	Sorhab Miah	664.70
211	02490017112478	Sorhab Miah	664.70
212	05890061168250	Shahinur Miah	466.74
213	05890061168269	Abdur Rahman	375.70
214	05890061168285	Abdul Mannan	656.03
215	05890061168309	Abdul Mannan	656.03
216	05890061196684	Munser Sarker	679.15
217	05890061196708	Mr Shurhab	614.13
218	05890061196716	Mr Surhab	599.68
219	05890061196732	Tota Miah	599.68
220	05890061196740	Harun Or Rashid	693.60
221	05890061231317	Mobaruk Hossen	569.33
222	05890061231333	Zakir Miah	599.68
223	05890061231351	Badsha Ali	559.22
224	05890061231566	Zakir Miah	569.33
225	05890061236526	Bejoy Hazari	549.10
226	05890061236550	Abdul Kader	556.33
227	05890061236569	Abdul Kader	544.77
228	05890061236577	Mr Arif	512.98
229	05890061236585	Mr Arif	556.33
230	05890061246921	Suruj Bhuiyan	512.98
231	05890061247073	Mr Hossain	693.60
232	05890061295881	Md Robel	736.95
233	05890061295891	Saeed Ali	72.25
234	05890061295905	Saeed Ali	606.90
235	05890061296040	Abu Bakar Siddiki	566.44
236	05890061296059	Abu Bakar Siddiki	650.25
237	05890061296067	Md Robel	580.89
238	05890061375631	Mr Sukur	767.30
239	05890061533317	Mr Shahid	705.16
240	05890061533657	Kismat Ali	736.95
241	05890061585925	Shahidul Islam	541.88
242	05890061585951	Mr Mento	632.91
243	05890061586515	Mr Mento	635.80
244	05890061586523	Mr Sharful	13.01
245	05890061604131	Mr Zobayer	671.93
246	05890061731770	Mosharof Hossain	599.68
247	05890061731797	Malek Khan	650.25
248	05890061731901	Mozno Miah	751.40
249	05890061731936	Mozon Miah	744.18
250	05890061731952	Shamim Miah	757.18
251	05890061732012	Md Jowel Miah	670.48
252	05890061732063	Foni Miah	433.50
253	05890061732071	Jalu Miah	433.50
254	05890061732081	Jalu Miah	482.63
255	05890061732098	Ferdous Miah	430.61
256	05890061732103	Ferdhus Miah	445.06
257	05890061889651	Aminur Islam	904.57
258	05890061889851	Sokur Mamud	563.55



Sea Pearl Beach Resort & Spa Limited
List of Dividend Payable
for the year 2020-2021
As on 30 June 2024

259	05890062170162	Ashiq Ali	693.60
260	05890062170461	Lal Miah	325.13
261	05890062174856	Monir Hossain	549.10
262	05890062174864	Mohammad Habib	534.65
263	05890062174872	Mohammad Habib	563.55
264	05890062175130	Mr Aminur	563.55
265	05890065692657	Mizanur Patwry	349.69
266	05890072062905	Solaiman Hossain	517.31
267	05890072063123	Mr Mohidul	673.37
268	05890072063331	Md Harun Mia	517.31
269	05890072063439	Amdadul Haque	481.19
270	05890072063554	Amdadul Haque	677.71
271	05890072064334	Abu Zaher	512.98
272	05890072064567	Ismail Bhuiya	512.98
273	05890072065992	Mir Lutfor Rahman	453.73
274	05890072066135	Mir Lutfor Rahaman	606.90
275	05890072066911	Nazrul Hassan	606.90
276	05890072070325	Md Salah Uddin	267.33
277	05890072070721	Abdul Hamid	267.33
278	05890072077161	Pronay Mondol	153.17
279	05890072077279	Abul Kalam	315.01
280	05890072105869	Mohammad Ashraf Ali	407.49
281	05890072106756	Mr Jamal	335.24
282	05890072107148	Mr Rahim	426.28
283	05890072191550	Md Ashraful Alam	541.88
284	05890072194083	Jamal Sheikh	635.80
285	05890072270373	Md Badsha Alomgir	722.50
286	05890072270421	Mohammad Zakir Hosen	489.86
287	02270002193743	Md Khairul Alam	375.70
288	02810018330421	A B M Rafiq Uddowlah	289.00
289	02350036330114	Kabita Rani Biswas	758.63
290	03330064042606	Fahima Sameen	216.75
291	03680058602648	Sree Krishna Paul	758.63
292	01820075737982	Umme Kulsum	3,572.55
293	03210063890247	Md Sirajul Islam	1.45
294	04820067131520	Md Monna Khan	14.45
295	01530015531428	Md Ripon Miah	1.45
296	03680075712040	Mst Najmun Naher	32,305.95
297	02550048753542	Md Nazmul Abedin	2,745.50
298	03980016741317	Abu Hasnat Sarker	108.38
299	01560034805532	Md Anwar Sadat	105.49
300	03250018466649	Andrew Sowrav Biswas	144.50
301	04030072381981	Md Rayhanul Islam	424.83
302	01880029829188	Md Rafiqul Islam	722.50
303	01880034857546	Biplob Kumer Saha	289.00
304	01880042222689	Md Rezaull Islam	1,538.93
305	04500076253302	Arafat Hossen Bulbul	1.53
306	03530019815893	Syed Ziaul Haque	1,071.00
307	03150008665394	Alamgir	758.63
308	03150008753126	Suruj Meah	758.63
309	03280004305657	Abdul Wadud Bhuiyan	4,626.89
310	03680075735204	Eshrat Jahan	72.25



Sea Pearl Beach Resort & Spa Limited
List of Dividend Payable
for the year 2020-2021
As on 30 June 2024

311	01580011935771	A K M Quayyum	106.93
312	03330042892713	Mymuna Akter	758.63
313	04180045648332	Syed Md Ziauddin	274.55
314	04180061715378	Merina Kanti Biswas	28.90
315	04180061716380	Md Gulam Faruk	36.13
316	04570059104723	Mobarak Hossain Bhui	36.13
317	01980000058766	Md Habibur Rahman	3,213.00
318	03210001751357	Md Aminur Rahaman	5,202.00
319	03970059834276	Prohely Chicham	758.63
320	03330043846883	Nurul Islam	758.63
321	02600013128863	Md Nurul Amin	79.48
322	01700074069175	Md Mokhlesur Rahman	773.08
323	01590033008725	Monorama Majumder	690.71
324	04180065640091	Mst Monnuja Khatun	36.13
325	04180065641340	Mst Raosanara	36.13
326	04180065650070	Mst Firdosi Begum	36.13
327	04180065666008	Mst Monaifa Aktar Ru	36.13
328	04180065666835	Mst Choiron Begum	36.13
329	04180065669143	Mst Aduri Begum	36.13
330	04180065672818	Mst Khaleda Khatun	36.13
331	05950005963117	Kazi Mizanur Rahman	13.77
332	01930075354376	Md Kamruzzaman	2,050.20
333	02150007124093	Md Mahbubul Alam	758.63
334	05010062455335	Md Zahangir Alom Sha	1,264.38
335	01470015938780	Kazi Hafizur Rahman	43.35
336	02490006930544	Shahadat Hossain	664.70
337	02490014405501	Salam Miah	664.70
338	02490016592048	Ilias Miah	664.70
339	02490016828144	Mahabub Khan	664.70
340	02490016948522	Abul Hashem	664.70
341	02490020320281	Millat Khan	664.70
342	02490020594047	Mr Dipok	576.56
343	02490020627019	Abdul Ali Miah	541.88
344	02490022913117	Mr Nazim	635.80
345	02490022913125	Mr Nazim	534.65
346	02490022913141	Mr Delowar	693.60
347	02490022913168	Mr Delowar	693.60
348	02490022913176	Zamil Miah	693.60
349	02490022913216	Zamil Miah	693.60
350	02490022913232	Mr Lebu	693.60
351	02490022913259	Mr Lebu	693.60
352	05890062123541	Abdur Rahim	825.10
353	05890062124924	Joynal Haque	216.75
354	05890062205960	Mohammed Jamal Uddin	671.93
355	05890063383336	Mr Salim	1,069.30
356	05890074698265	Siddiqu Hossain	578.00
357	05890074701055	Md Refatul Islam	166.18
358	05590075921610	Md Riad Mahmud Rasel	994.50
359	05690062538544	Md Delwar Hossain	108.38
360	05550061476458	Hwawell Tex Portfoli	9,520.00
361	04970075570460	Mst Lukcy Khatun	236.98
362	06440073689021	Mohammed Khorshed Al	12,282.50



Sea Pearl Beach Resort & Spa Limited
List of Dividend Payable
for the year 2020-2021
As on 30 June 2024

363	01480046696556	H M Ezaz Mahmud	10,115.00
364	03110076098655	Farhana Zaman	382.50
365	03620014960444	Centex Fashions Limi	2,720.00
366	03680023888234	Liakat Ali Bhuiyan	765.00
367	03680042376510	Farhan Hadi	459.00
368	05590075852739	A N Md Mahtabuddin M	1,445.00
369	03260008363228	Md Imran	37,485.00
370	01900076095397	Tanzima Shahreen	7,191.00
371	02140000014006	Shah Alam Babu	36.13
372	02850071040249	Mufakharul Islam	118.49
373	03110042758769	Sayed Dalwer Hussain	1.45
374	01900062266040	Mahjabin Khanom	36.13
375	01900062299129	Mufassel Ahmed	36.13
376	03680075463190	Mehrubul Haque	216.75
377	03000040027937	Adnan Sayeed	144.50
378	01910061566545	Md Ahsan Ullah Khan	27,267.15
379	04330074372725	Md Ahsan Ulla Khan T	29,044.50
380	01900062446821	Farhana Yesmin	69.36
381	03680075835283	Rakib Mahbub Shishir	1,530.00
382	05750075873531	Ahfsanul Haque Chy	176.29
383	04780073557405	L Usine Fashion Ltd	353,226.00
384	02400003349191	Badrul Alam	33.24
385	02400016511227	Badrul Alam	27.46
386	03600011489454	Afroza Begum	758.63
387	2840058731194	Mst Sobi Akter	36.13
388	03610062344835	Md Abdul Kuddus	8.67
389	03610062345037	Md Abdul Kuddus	8.67
390	03610062347531	Mst Akhi	8.67
391	1605550068177877	Spbrsl (Ipo Suspense A/C)	36.13
392	0000000016051800	Sonali Investment Limited	802,119.93
393	0000000016054100	Plfs Investments Limited	2,420.39
394	0000000016057600	Nrb Equity Management Limited	1,445.00
395	1202550043071741	Rumana Islam	200.86
396	1204040075445179	Nosrat Jahan	57.80
Total:			2,014,487.38



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SEA PEARL BEACH RESORT & SPA LIMITED

Corporate Office: Advanced Noorani Tower, (9th Floor), 1, Mohakhali C/A, Dhaka-1212, Bangladesh.
Tel: 88-02-48812982-7, Fax: 88-02-48812981 Email: cs@seapearl.com.bd, Web: www.seapearl.com.bd

Proxy Form

I/We.....

Of.....being a

Shareholder Member of Sea Pearl Beach Resort & Spa Limited, do hereby appoint Mr./Mrs

of.....either of

them may, in writing, appoint anyone to act as my proxy at the 15th Annual General Meeting of the Company to be held on Saturday, 28 December 2024 and at any adjournment thereof.

As Witness my/our hand this..... day of.....2024.

.....
Signature of Proxy

Revenue Stamp of Tk.20

.....
Signature of Shareholder

Folio/ BO ID No. Shareholder(s):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

NOTES:

No. of shares held.....

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.



SEA PEARL BEACH RESORT & SPA LIMITED

Corporate Office: Advanced Noorani Tower, (13th Floor), 1, Mohakhali C/A, Dhaka-1212, Bangladesh.
Tel: 88-02-48812982-7, Fax: 88-02-48812981 Email: cs@seapearl.com.bd, Web: www.seapearl.com.bd

I/we do hereby record my/ our attendance at the 15th Annual General Meeting (AGM) of the Company being held on Saturday, 28 December 2024 at 11.00 am on Hybride and digital platform.

Name of the Shareholder(s) Proxy.....

Folio/ BO ID No. Shareholder(s):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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





SEA PEARLTM
BEACH RESORT & SPA LTD.





Corporate Office & Registered Office

Advanced Noorani Tower
(9th Floor), I, Mohakhali C/A
Dhaka-1212, Bangladesh.
Tel: 88-02-48812982-7
Fax: 88-02-48812981

Resort Location

Jaliapalong, Inani, Ukhia
Cox's Bazar-4750, Bangladesh.
Tel: +880341-52666-80
Fax: +880341-52681

www.seapearl.com.bd