



PARAMOUNT INSURANCE COMPANY LTD.

House # 22 (Level # 3&4), Road # 113/A, Gulshan-2, Dhaka-1212

PRICE SENSITIVE INFORMATION

Minutes of the Meeting of the Board of Director's of Paramount Insurance Company Limited was held on Sunday, the 22th December 2019 at 3.00 p.m. and ended 5:20 p.m. at the Head Office of the company situated at House # 22(Level # 4), Road # 113/A, Gulshan-2, Dhaka-1212. An extract of the Meeting was taken unanimously and narrated as below-

Agenda 5: At the outset of the agenda the Chief Executive Officer & Managing Director, Mr. Bayazid Muztaba Siddiqui said that as per instruction of the Board, "Land Valuation (House No. 23, Road No. 35, Gulshan 2, Dhaka 1212.) had been completed by A B Saha & Co., Chartered Accountants and also submitted their Valuation Report to the Board. Total Surplus of the said Land as per Valuation Report was BDT.**26,04,96,653/=** (Twenty Six Crore Four Lac Ninety Six Thousand Six Hundred Fifty Three) only as shown on the table below.

Paramount Insurance Company Limited					
(Analysis of Land Value)					
Amount in BDT					
SL No	Praticulras	Location of Land	Cost Value As per Audited financial statement As on 31/12/2018	Market Value As per Valuation Report	Surplus/ (Deficit)
1	11.80 Decimal Land	Plot 23, Road 35, Gulshan-2, Dhaka-1212	6,40,03,347/=	32,45,00,000/=	26,04,96,653/ =
Surplus Amount in word : Twenty Six Crore Four Lac Ninety Six Thousand Six Hundred Fifty Three.					

After detailed discussion on the Valuation Report and surplus thereof, the Board has confirmed and approved it unanimously.

It was also resolved that Mr. Mohammad Arif Hossain, CFO be empowered to take next course of action regarding this Report to include this surplus amount on our next Audited Financial Statements.

On behalf of the Board of Directors,

Sd/-

(Zharna Parul)

Company Secretary